



No. EMD/MISC/82/2012 - 77

15th February, 2021

CIRCULAR NO. 4 of 2021

Subject: Corona Virus Related Contingency Planning For General Meetings of Listed Companies

In light of the continuing threats posed due to COVID-19 Pandemic and to protect wellbeing of the shareholders, the Securities and Exchange Commission of Pakistan (SECP), in exercise of powers conferred under Section 510 of the Companies Act, 2017 (XIX of 2017), had directed the listed companies to facilitate attendance of their members in general meetings held till December 31, 2020 through video-link, webinar, or other electronic means vide Circular No. 5 of 2020 dated March 17, 2020 and subsequent Circulars No. 25 of 2020 dated August 31, 2020 & No. 33 of 2020 dated November 5, 2020.

2. Now, keeping in view the fact that provision of facility for attending general meetings of listed companies virtually through video-link, webinar, or other electronic means helps maximization of members' participation in such meetings; SECP in continuation of its above mentioned Circulars hereby further directs that all listed companies to ensure participation of members in general meeting through electronic means as a regular feature from the date of this Circular till further orders. Furthermore, the Board shall ensure that facilities so provided are seamless and without any interruption.

3. It is also clarified that the permission to hold general meetings through video link, webinar, zooming, etc., is in addition to requirement of holding physical meeting. Therefore, necessary arrangements for holding general meetings at designated venue must also be ensured and any member who intends to participate physically in a general meeting be allowed to participate keeping in view the COVID-19 related SOPs issued by the Provincial and /or the Federal Government.

(Amir M. Khan Afridi)

Director/Head of Department- CSD

Distribution to:

- (i) The Pakistan Stock Exchange Limited, Karachi.
- (ii) The Chief Executive Officers of all the Listed Companies.
- (iii) The President, Institute of Chartered Accountants of Pakistan, Karachi.
- (iv) The President, Institute of Cost & Management Accountants of Pakistan, Karachi.