

**NOTICE FOR ALL MEMBERS
TO BE PLACED ON KSE'S WEBSITE**

**DECISIONS TAKEN BY BOARD OF DIRECTORS IN ITS MEETING
HELD ON OCTOBER 25, 2011**

The following key decisions were taken by the Board of Directors of Karachi Stock Exchange, in its meeting held on October 25, 2011:

1. Amendments in General Regulations of the Exchange to incorporate 'Fit & Proper Criteria' applicable to members of the Board were approved as advised by SECP vide its letter dated October 13, 2011.
2. Recommendations of Companies Affairs Committee for amending Listing Regulations with respect to following were approved, subject to approval of SECP:
 - i. Rumor verification from listed companies.
 - ii. Placement of debt securities on a separate Defaulters' Segment.
 - iii. Deletion of provisions in relation to tariff structure.
3. To convene Extraordinary General Meetings of the members of the Exchange for the purpose and as per the schedule as follows:
 - On Monday, November 21, 2011 to consider and approve amendment in Article 35 of the Articles of Association of the Exchange.
 - On Thursday, December 15, 2011 to conduct election of directors for the whole calendar year 2012 or for a period commencing from January 01, 2012 till the date of corporatization and demutualization of the Exchange, whichever is earlier.
4. The earlier decision of the Board with respect to applying minimum brokerage commission for institutional clients with effect from November 01, 2011 was decided to be kept in abeyance for the time being in order to consult with all capital market participants.
5. Recommendations of Market Development & New Product Committee for amendments in Market Making Regulations of the Exchange were approved, subject to SECP's approval.
6. To continue charging the members on account of electricity charges as per the rate currently in place.

