



**Central Depository Company  
of Pakistan Limited**

Head Office: CDC House, 99-B,  
Block 'B', S.M.C.H.S.,  
Main Shakra-e-Faisal,  
Karachi-74400

Ref. No. CDC/LCR/N/02/2017

February 24, 2017

**Notification No. 02 of 2017**

**Sub: Proposed amendments in the CDC Regulations in respect of eVoting and related matters**

To,  
The General Public,

This is to bring to the notice of general public that the Board of Directors of CDC has approved the attached amendments in the CDC Regulations in respect of eVoting and related matters subject to approval of the Securities and Exchange Commission of Pakistan under Section 35 of the Central Depositories Act, 1997 (XIX of 1997) read with Section 51 of the Securities Act, 2015 (III of 2015).

**Rationale:** The SECP has, vide S.R.O. No. 33(I)/2017 dated January 20, 2017 issued the revised Companies (E-Voting) Regulations, 2016. As per the revised E-Voting Regulations, CDC is also eligible to provide the e-Voting services to Issuers of listed securities.

CDC desires to undertake the eVoting project and develop necessary system and make regulatory provisions to facilitate members of listed companies in casting their votes electronically on agenda items / resolutions in a general meetings in a transparent and efficient manner.

As required under Section 51(2) of the Securities Act, 2015 (III of 2015), such amendments are placed for public comments which may be submitted at [comments@cdcpak.com](mailto:comments@cdcpak.com) within 7 days of this publication i.e. on or before **Friday, March 03, 2017**.

Regards,

Badiuddin Akber  
Chief Compliance & Risk Officer

**COMPARATIVE STATEMENT – Amendments in the CDC Regulations relating to eVoting and related matters**

S. #	Regulation #	Existing Regulations	Proposed Regulations
1.	<u>2.11.1 eVoting</u>	Does not exist	in relating to any Eligible Securities listed on the Securities Exchange, means the exercise of voting rights attached to such Securities by the holder thereof through the eVoting System established by CDC;
2.	<u>2.11.1 eVoting System</u>	Does not exist	means the electronic web-based system established by CDC for the purpose of eVoting;
3.	<u>12.5</u>	Does not exist	<u>eVoting and related matters</u>
4.	<u>12.5.1</u>	Does not exist	The CDC shall establish an eVoting System for the purpose of eVoting which shall be maintained and administered by it in accordance with these Regulations.
5.	<u>12.5.2</u>	Does not exist	As from the date of operationalization of the eVoting System announced by CDC, an Issuer of Eligible Securities that are listed on the Securities Exchange may, in accordance with the Procedures, give notice to the CDC for availing the eVoting service.
6.	<u>12.5.3</u>	Does not exist	CDC shall, upon receipt of the notice from the Issuer pursuant to Regulation 12.5.2, define the eVoting event in the CDS and thereafter allow the relevant Issuer or, as the case may be, the Transfer Agent of the Issuer to enter the necessary details of general meeting of the Issuer in the eVoting System for the purpose of eVoting.
7.	<u>12.5.4</u>	Does not exist	Subject to Regulation 12.5.3, the holders of Securities of an Issuer, in respect of which the eVoting service has been availed by the Issuer, may perform eVoting through the eVoting System in such manner and subject to such conditions as CDC may prescribe in the Procedures.

**COMPARATIVE STATEMENT – Amendments in the CDC Regulations relating to eVoting and related matters**

S. #	Regulation #	Existing Regulations	Proposed Regulations
8.	<u>12.5.5</u>	Does not exist	<u>CDC shall provide the results of the eVoting to the concerned Issuer in such manner and subject to such conditions as CDC may prescribe in the Procedures.</u>
9.	<u>12.5.6</u>	Does not exist	<u>The provisions of other Regulations of this Chapter 12 in respect of giving of notices to the CDC and determination of entitlement of holders of Securities of an Issuer shall <i>mutatis mutandis</i> apply for the purpose of eVoting.</u>
10.	<u>12.5.7</u>	Does not exist	<u>CDC and every concerned Issuer and/or the Transfer Agent of the Issuer shall comply with the requirements of the Procedures as applicable for the implementation of and taking of all necessary steps in terms of Regulation 12.5.</u>