

PSX/N-372

April 11, 2025

FOR ALL LISTED COMPANIES

COMPLIANCE WITH TRADE DISCLOSURE AND REPORTING OBLIGATIONS UNDER PSX REGULATION 5.6.4 AND SECTION 101 OF THE SECURITIES ACT, 2015

Pakistan Stock Exchange Limited (PSX) vigilantly monitors compliance of listed companies with the disclosure and reporting requirements set out in the PSX Regulations, including public dissemination of executed trades or transactions leading to change in interest or beneficial position of the Director, CEO, Substantial Shareholder or Executive or their Spouses ("Relevant Persons") of the listed companies in the manner specified under PSX Regulation 5.6.4. The monitoring and compliance with these key disclosure obligations is crucial for building investor confidence and maintaining a fair, transparent and orderly market.

In line with these objectives, PSX is outlining below key obligations under PSX Regulation 5.6.4 for meticulous compliance by the listed companies and their Relevant Persons:

1. Listed companies must determine 'Closed Period' prior to the announcement of interim/final results and any business decision, which may materially affect the market price of its shares as stipulated under the proviso of PSX Regulation 5.6.4. The Directors, CEO and Executives must not directly or indirectly deal in shares of the listed company in any manner whatsoever during the Closed Period.
2. Listed companies must disseminate the information when any Relevant Person sell, buy or take any beneficial position, whether directly or indirectly, in shares of the listed company within the stipulated time via Form 29 of the Correspondence Manual of the Exchange through PUCARS, as required under PSX Regulation 5.6.4 and relevant Sections of the Securities Act, 2015.
3. Listed companies must place the details of transaction(s) executed by the Relevant Persons at the meeting of the board of directors immediately subsequent to such transaction(s) highlighting the non-compliances, if any, and submit the same to the Exchange via Form 30 of the Correspondence Manual of the Exchange through PUCARS along with relevant extracts of the minutes of the board of directors meeting.
4. The authorized official(s) of the listed companies must input complete and correct information pertaining to the Relevant Persons, their Minors, Sponsors and Associated Companies in the UIN Management System made available in PUCARS, and keep such information updated in case of any change.

It is incumbent upon all listed companies to fully comply with the above requirements in the interest of ensuring greater transparency, credibility and market integrity. Any non-compliance relating to these critical requirements is subject to the disciplinary action(s) as laid down under PSX Regulation 5.21.



AJEET KUMAR

Chief Regulatory Officer