



FINANCIAL MARKETS ASSOCIATION OF PAKISTAN

An Association incorporated under Section 42 of the Companies Ordinance, 1984.

Treasury Management Group
National Bank of Pakistan
1st Floor, NBP Head Office,
I.I. Chundrigar Road,
Karachi. 74000, Pakistan.
Ph: 92-21 992220275
Fax: 92-21 99211439-440
(Affiliated with ACI)

President

Shah M Azim Azmi

Group Head
Treasury & Capital Markets
NIB Bank Limited
shah.azmi@nibpk.com

General Secretary

Muhammad Ismail Usuf

Executive Vice President
Chief Dealer
National Bank of Pakistan
mismail@nbp.com.pk

Assistant Secretary

Kanwar Shahzad

Executive Vice President
Head of Treasury & Financial Institutions
Treasury & Financial Institution Group
Burj Bank Limited
kanwar.shahzad@burjbankltd.com

Treasurer

Zubia Ghouri

Deputy General Manager
Money Markets
Global Treasury, HBL
zubia.ghouri@hbl.com

MEMBERS EXECUTIVE COMMITTEE

Imran Ahmed

Head FX Desk Treasury
Faysal Bank
imranahmed@faysalbank.com

Muhammad Nabeel Khan

Vice President
Unit Head-FX
Treasury & Financial Institutions Group
Meezan Bank
nabeel.khan@meezanbank.com

Ali Zaman Khan

Head of Trading
Treasury & Financial Institutions Group
Bank Al Falah Limited
ali.zaman@bankalfalah.com

Junaid Qamar

Head of Money Market & Fixed Income
Soneri Bank Limited
junaid.qamar@soneribank.com

Adil Haroon, CFA

VP/Head of Money Market
Interbank MM Trading
Treasury & Capital Markets
United Bank Limited
adil.haroon@ubl.com.pk

Minutes of the FMAP Annual General Meeting (AGM) held at Avari Hotels and Towers, Karachi

Dated: 30th April, 2015

Following members of the Executive Committee attended the AGM:

Mr. Shah M. Azim Azmi	President
Mr. Muhammad Ismail Usuf	General Secretary
Ms. Zubia Ghouri	Treasurer
Mr. Kanwar Shahzad	Assistant Secretary
Mr. Adil Haroon	Director
Mr. Junaid Qamar	Director
Mr. M. Nabeel Khan	Director
Mr. Imran Ahmed	Director

Agenda

1. Confirmation of last AGM minutes.
2. Passing of Annual Audited Accounts as of 31-12-2014.
3. Presentation of Projected Budget for the year 2015.
4. Appointment of auditors for 2015.
5. Announcement of Broker Survey Results and presentation of Awards for the same.
6. Increase in annual FMAP Membership fee and annual brokerage accreditation fee.
7. Any other items with the permission of the chair.



Proceedings

The quorum was completed and the meeting started at 7:30pm with the recitation from the Holy Quran by Mr. Muhammad Mustafa of KASB Securities. Mr. Nabeel Khan was Master of the ceremony and the chair was Mr. Shah M Azim Azmi.

1. After the welcome note to the members, Mr. Nabeel Khan announced that the minutes of the last AGM posted on the website for the past many months are up for confirmation. If any member has any query or objection regarding the minutes they may please raise it, else the minutes stands confirmed. None of the members objected to it and the house unanimously approved the minutes of the last AGM.

2. Mr. Nabeel Khan then invited Ms. Zubia Ghouri to present the Annual Accounts of FMAP for the year 2014 and the proposed budget for the year 2015 to the members for approval. Ms. Zubia pointed out that the previous year's budget had been a balanced one with a surplus of PKR 77,159/- only. Ms. Zubia then presented the proposed budget for 2015.

The General Body unanimously approved the Annual Accounts for the year 2014 and the proposed budget for the year 2015.

3. Mr. Nabeel Khan presented the proposal to retain the FMAP auditors Riaz Ahmed, Saqib, Gohar & Co. for the year 2015.

The General Body unanimously approved the proposal to retain the same auditors for the year 2015.

4. Mr. Nabeel Khan then announced the award for best brokerage houses FX and MM for the year 2014. The best brokerage award for FX went to JS Global & Capital Markets, while the best brokerage house award for MM went to Invest Capital Markets Limited. Mr. Hanif Akhai was requested to present the award to the winners on behalf of FMAP.

5. Mr. Ismail Usuf then moved the proposal for increase in FMAP Membership fees and annual brokerage accreditation fee. The International membership fee to be increased from PKR 10,000 to PKR 11,000, National Membership fee to be increased from PKR 7,000 to PKR 7,700 while the annual Brokerage accreditation fee to be increased from PKR 50,000 to PKR 100,000 annually

The General Body unanimously approved the proposals.

6. The meeting ended with a vote of thanks by Mr. Shah M Azim Azmi followed by dinner.

Mr. Muhammad Ismail Usuf
General Secretary

Mr. Shah M. Azim Azmi
President