

CORPORATE



**Mohammad Munir Mohammad Ahmed Khanani
Securities (Private) Limited**

TREC Holder: Pakistan Stock Exchange

624-627, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi-74000.

Off : 021-36490034 , Fax : 021-32443434

E-mail: info@munirkhanani.com: mmunirkhanani@hotmail.com

URL: www.munirkhanani.com

For official use of the Participant/TRE Certificate Holder only	
Application Form No.	
TRE Certificate No.	084
Securities Broker Registration No.	0054153
CDS Participant ID	06684
Sub-Account No.	
Trading Account No. (Back office ID) (if applicable)	
Investor Account No.	N/A
UKN No.	

REQUIRED DOCUMENTS FOR NEW ACCOUNT

CORPORATE...

- ☐ CNIC / NICOP OF Authorized Signature and All Directors.
- ☐ Certificate of incorporation and/or certified copies of constitutive documents. Certificate of commencement of business , if applicable.
- ☐ NTN Certificate.
- ☐ List of Director As Per Latest Form 29 Filled With Commission.
- ☐ Copy of Latest Form-A Filled With The Commission.
- ☐ Memorandum And Articles Of The Company.
- ☐ Incorporation Certificate.
- ☐ Certified Copy Of Board Resolution.
- ☐ Any License Issued By A Regulation Body In Case of Specialized Companies.
- ☐ Commission Slab.(Company Letter Head).
- ☐ Annual Income / Audited Financial Statement.
- ☐ Board Resolution for opening the Account and authorizing the relevant official to operate the account along with copy of cnic of such official.
- ☐ Where the Customer is a non-resident or foreign company/entity, duly consularized copy of board resolution/power of attorney along with constitutive documents and list of directors attested by the consul general of Pakistan having jurisdiction over the Customer

REQUIRED DOCUMENTS FOR NEW ACCOUNT

TRUST

- ☐ Copy of Constitutive Documents. (Trust Deed)
- ☐ Copies of CNICs of All Trustees.
- ☐ Copy of Resolution for Opening The Account Authorizing The Relevant Official To Operate The Account Along With Copy Of CNIC Of Such Official.
- ☐ Copy of NTN certificate Where Applicable.
- ☐ Latest Audited Financial Statement .
- ☐ Proof of Annual Income.
- ☐ IBAN Number. (24 Digits)
- ☐ Commission Slab.
- ☐ Proof of Net equity/net-assets if provided in KYC Application Form*

REQUIRED DOCUMENTS FOR NEW ACCOUNT

OTHER NON –FOR-PROFIT ORGANIZATION

☐ Copies of the constitutive documents, bylaws and certificate of registration.

☐ Copies of CNICs of the members of the governing body.

☐ Authority letter, in original, in favor of the person authorized to operate on the account of the organization along with copy of CNIC of such person.
Latest Financial Statements.

☐ Proof of Annual Income.

☐ Proof of Net-equity/net-assets if provided in KYC Application Form.

☐ Proof of Share Holders/Unit Holders Category.

Terms and Conditions of Our Brokerage House

ORDER ENTRY

During the term of this contract the client may, from time to time, place oral or written orders for sale/purchase of shares himself /herself or by his / her authorized representative or in the case of a company,an institution or a firm, by its authorized directors /officers/partners. The Letter of Authority must be conveyed to our Brokerage House, hereinafter called the House.

If the House makes a transaction on the instructions of an authorized representative and the client fails to deliver shares/securities or funds, he/she will have to compensate for all losses the House may incur as a result of such failure.

SETTLEMENT (Purchase / Sale Contract)

- I. In case of purchase contracts, deliveries or spot transactions will be made to the client's Sub-Account in CDC on the scheduled delivery dates mentioned in the Memorandum of Confirmation of Purchase. In case of default in payment by the client, the House will sell shares /securities of the client in the market and will be entitled to recover the loss, in any form, from the client.
- II. In case of spot transactions, the settlement date will be the same. As such, the client must make payment on the day of the transactions. The House will not allow any credit purchases.

Signatures:

Main Applicant

- III. In case of sale contract, the client shall deliver the shares/securities to the House in accordance with the terms of the Confirmation of Sale. Physical Share Certificates will not be accepted for effecting deliveries unless duly verified by the relevant companies or transferred to the CDC. The House shall not be responsible for any loss or damage etc., suffered by the Client due to late delivery of Share certificates by the client or due to circumstances beyond the control of the House.
- IV. The Proceeds of the shares / securities sold on behalf of the client shall be paid to him / her according to the terms of Confirmation of Sale.
- V. The client will have to bear all losses in any form as a result of his/her shares being squared up in the market.
- VI. The member will have the right to get the order executed through any of the Stock Exchanges or through in-house client-to-client (C to C) matching deal at running market rates.
- VII. The Client must verify from time to time each confirmation of sale/purchase of any securities, CDC and Account balance position, sent to him through regular SMS from our company.
- VIII. In case of default of payment / dues, the Account Holder(s) may be treated as a defaulter of a financial institution or a bank.

UNDERTAKING

We the customer, hereby acknowledge that we have received this Risk Disclosure Document and have read and understood the nature of all risks and other contents and information provided in this document.

Date: _____

Signature of Broker

Signature of Account Holder

Please use BLOCK LETTERS to fill the form

KNOW YOUR CUSTOMER (KYC) APPLICATION FORM					CORPORATE
A. REGISTRATION (AND OTHER) DETAILS OF CUSTOMER					
1. Full name of Customer (As per constitutive documents)					
2. Date of Incorporation:		3. Incorporation Number:		4. Place of Incorporation:	
5. Date of Commencement of Business:		6. National Tax No. (For exempted entities, supporting document should be provided/Letter of Undertaking, where entities opt not to obtain NTN)			
7. Industry / Sector:					
8. Registration Number / Unique Identification Number ("UIN"):					
9. Details of Contact Person of the Customer: (Should only be an authorized representative of the Customer)					
(a) Name Mr./Mrs./Ms.:					
(b) Association of the Attorney with the Customer:					
(c) Address:					
(d) CNIC/SNIC/NICOP/ARC/POC No:					
(e) Expiry date of CNIC/SNIC/NICOP/ARC/POC:				(f) Designation of the official:	
(g) Tel. (Off.):	(h) Mobile:	(i) Fax*:	(j) E-mail:		
(k) . Passport details: (For a foreigner or a non-resident Pakistani)	Passport No:	Place of issue:	Date of Issue:	Date of Expiry:	
B. ADDRESS DETAILS OF CUSTOMER					
1.(a) Mailing Address:					
City/Town/Village:		Province/State:		Country:	
(b) Tel. (Off.):		(c) Mobile*:		(d) Fax*:	
(e) Email:					
Specify the proof of address submitted for mailing address:					
2. (a) Registered Address:					
City/Town/Village:		Province/State:		Country:	
(b) Tel. (Off.):		(c) Mobile*:		(d) Fax*:	
(e) Email:					
Specify the proof of address submitted for registered address:					
C. OTHER DETAILS					
1. Expected Annual Income:					
2. Net-equity / net-assets as on (date) _____ : (_____)					
3. Share holder's Category: (Please tick (✓) the appropriate box)		Investment Company		Modaraba	
		Insurance Company		Modaraba Management Company	
		Charitable Trust		Cooperative Society	
		Leasing Company		Mutual Fund	
		Bank/Financial Institution		Other (Please specify)	
		Joint Stock Company			

D. BANK DETAILS**

Bank Name:	IBAN No.:
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E. DECLARATION

I/we hereby confirm that all the information furnished above is true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be untrue or false or misleading or mis- ing, I/we am/are aware that I/we may be held liable for it.

Signature of the Authorized Person

Date: (dd/mm/yyyy)

FOR OFFICE USE ONLY

Signature of the Authorized Signatory

Date

* Optional

** IBAN shall be mandatory for all corporate entities subject to any exception available under applicable laws, rules

Seal/Stamp of the Authorized Intermediary
ions etc.**Terms & Conditions of the KYC Application Form:**

1. All terms herein shall, unless expressly stated otherwise, have the same meaning as ascribed to them in the Centralized KYC Organization Regulations.
2. The information provided in KYC application form and/or CRF shall be in addition to and not in derogation of the requirements prescribed under Anti-Money Laundering and Countering Financing of Terrorism Regulations, 2018.
3. All correspondence shall be sent by CKO at the mailing address and/or email address of the Customer, as stated on the KYC Application Form.
4. Neither the CKO nor its directors, officers, employees or agents shall be liable for losses, damages, liabilities, costs or expenses suffered or incurred by the Customer as a result of providing its KYC Information to Authorized Intermediaries or the CKO due to any reasons whatsoever including its unauthorized disclosure.
5. The Customer undertakes to indemnify the CKO against any losses, damages, liabilities, costs or expenses suffered or incurred by CKO, including any legal costs and claims by third parties, as a result of any inaccuracy, misrepresentation, misstatement or incorrect details in the information supplied by the Customer or any omission in such information or any other contravention or violation of the Centralized KYC Organization Regulations.
6. The Customer agrees that in the event that it does not abide by the timelines prescribed in the Centralized KYC Organization Regulations for submission of information and confirmation to the CKO, the CKO shall be authorized to take action as prescribed in the Centralized KYC Organization Regulations. The Customer undertakes that it shall hold CKO harmless and that CKO shall not be liable for any losses, damages, liabilities, costs or expenses suffered or incurred by the Customer as a result of such actions.
7. The Customer agrees that CKO may hold, store and process its KYC Information on the KYC Information System and KYC Database in connection with its KYC functions under the Centralized KYC Organization Regulations. The Customer also agrees that CKO may disclose its KYC Information as permitted under the CKO Regulations and such other disclosures as may be reasonably necessary for compliance with any other laws or regulatory requirements.
8. The Customer acknowledges that KYC Information System and KYC Database, including but not limited to all the information contained therein is the legal property of CKO.
9. The Authorized Intermediaries agree to pay CKO the fees and charges as prescribed by CKO from time to time in respect of its KYC functions.
10. CKO has absolute discretion to amend or supplement any of the terms and conditions at any time and will endeavor to give prior notice of fifteen days wherever feasible for such changes.
11. The Customer agrees and affirms that it shall be bound by and acts in accordance with the provisions of the Centralized KYC Organization Regulations.
12. These terms and conditions shall be governed by the laws of Pakistan.

Signatures:

Main Applicant



Mohammad Munir Mohammad Ahmed Khanani Securities (Private) Limited

TREC HOLDER: Pakistan Stock Exchange Ltd.

624-627, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi-74000.

Off: 021-36490034, Fax: 021-32443434

E-mail: info@munirkhanani.com; mmunirkhanani@hotmail.com

URL: www.munirkhanani.com

CUSTOMER RELATIONSHIP FORM FOR COMPANY AND OTHER BODY

CORPORATE

For official use of the Participant/TRE Certificate Holder only

Application Form No.		TRE Certificate No.	K-084	Securities Broker Registration No.	0054153	CDC Participant ID	06684
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Sub-Account No.		Trading Account No. (Back-office ID) (if applicable)		Investor Account No.	
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(Please Also Fill KYC APPLICATION FORM)
(Please use **BLOCK LETTERS** to fill the form)

I/We hereby apply for opening of my/our following account [please tick (✓) only one relevant box] with [insert name of the Participant/TRE Certificate Holder]:

1. ☐ **Trading & Sub-Account** [Opening of Account with Securities Broker for trading, custody and settlement]

2. ☒ **Investor Account with CDC** 3. ☐ **Sub-Account with Participant**

4. ☐ **Trading Account** [Opening of Account with a Securities Broker for trading purpose only]

Note: In case applicant chooses option # 4 above, then he/she shall choose any of the following:

☐ Subscribe to Direct Settlement Services (DSS) with CDC

☐ Subscribe to National Custodial Services (NCS) with NCCPL

☐ Others (please specify e.g. CCM/ NBCM) _____

A. REGISTRATION (AND OTHER) DETAILS OF APPLICANT (The information should be same as provided in the KYC Application Form)

1. Full name of Applicant

(As per constitutive documents)

UKN No.

2. Registration Number / Unique Identification Number ("UIN"):

Email address of the Company/Body Corporate (Applicant) shall be provided in the KYC Application Form for eAlert/eStatement from CDC as a mandatory requirement. This information will also be used where any other service is subscribed under the CDC access. Default Contact Person as provided in the KYC Application Form shall be used for CDS.

B. OTHER ACCOUNT LEVEL INFORMATION

1. Bank Details: The bank account information as provided in the KYC Application Form shall be used.

2. Residential Status / Basis of Remittance

[Please tick (✓) the appropriate box]

	Resident	Non-Resident	Repatriable	Non-Repatriable
Pakistani	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Foreign Company / Body Corporate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

C. CDC access

CDC provides **FREE OF COST** services under CDC access whereby Sub-account holders/Investor-Account holders can have real time access to their account related information.

1. Do you wish to subscribe to free of cost IVR/Web Service? [Please tick (✓) the appropriate box] ☐ Yes ☐ No

2. If you are subscribing to IVR and Web Service, please provide following details of your Contact Person:

a) Date of Birth

		/			/				
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(b) Mother's Maiden Name:

D. AUTHORIZATION UNDER SECTIONS 12 AND 24 OF THE CDC ACT EXCLUSIVELY FOR SETTLEMENT OF UNDERLYING TRADES, PLEDGE AND RECOVERY OF PAYMENTS, CHARGES AND LOSSES (FOR SUB-ACCOUNT ONLY)

I/we the undersigned, hereby give our express authority to the Participant under Section 12 and Section 24 of the Central Depositories Act, 1997 to handle Book-entry Securities beneficially owned by me/us and entered in our Sub-Account maintained with the Participant for securities transactions that are exclusively meant for the following purposes:

- a. For the settlement of any underlying market transactions (trades) including off market transactions made by me/us from time to time;
- b. For pledge securities transactions with the Clearing House relating to any of our underlying market transactions (trades) to be settled through the Clearing House from time to time;
- c. For the recovery of payment against any underlying market purchase transactions made by us from time to time;
- d. Movement by us from time to time of our Book-entry Securities from our Sub-Account under the Main Account under the control of the Participant to our Sub-Account under another Main Account under the control of the Participant or to our Sub-Account under any Main Account which is under the control of another Participant or to our Investor Account;
- e. For the recovery of any charges or losses against any or all of the above transactions carried out by us or service-charge and/or
- f. Delivery Transaction made by us for any other purposes as prescribed by the Commission from time to time.

Specific authority on each occasion shall be given by us to the Participant for handling of Book-entry Securities beneficially owned by us for all other purposes as permitted under the applicable laws and regulations.

Note: Please note that above shall serve as a standing authorization to the Participant for handling of Book-entry Securities by the undersigned Sub-Account Holder(s) and entered in their Sub-Account maintained with the Participant. Handling of Book-entry Securities for all other purposes should however require specific authority in writing from the undersigned Sub-Account Holder(s) in favour of the Participant. For handling of Book-entry Securities worth Rs. 500,000/- and above, the above mentioned specific authority shall be obtained on non-judicial stamp paper.

E. OPERATING INSTRUCTIONS			
	Names of Signatory(ies)		Specimen Signatures
1. Signatory(ies) to give instruction to the Participant/TREC Holder pertaining to the operations of the Investor Account / Sub-Account / Trading Account. <i>(Please specify Investor account, sub-account and trading account operating instructions in the relevant column along with names and specimen signatures of authorised signatories)</i>	(a)		
	(b)		
	(c)		
	(d)		
2. Investor Account/Sub-Account Operating Instructions in writing: [Please (✓) appropriate box]	<input type="checkbox"/>	Singly	<input type="checkbox"/> Attorney
	<input type="checkbox"/>	Jointly [any] _____ <small>(Please mention the relevant numbers of the signatories)</small>	
3. Trading Account Operating Instructions: [Please (✓) appropriate box]	<input type="checkbox"/>	Singly	<input type="checkbox"/> Attorney
	<input type="checkbox"/>	Jointly [any] _____ <small>(Please mention the relevant numbers of the signatories)</small>	
F. Authorized Signatories of the Applicant		Date & Place:	
We hereby agree to admit the Applicant as the Investor Account holder/Sub-Account Holder in terms of the enclosed Terms and Conditions as amended from time to time and shall abide by the same in respect of opening, maintenance and operation of such Investor Account/Sub-Account.			

Name of Participant/TREC Holder:												Date:	
Participant's/TREC Holder's Seal & Signature:													
Witnesses:													
1. Name:													
Signature:												CNIC No:	
												-	
2. Name:													
Signature:												CNIC No:	
												-	

Enclosures*:

1. Certified copy of Board Resolution/Power of Attorney (specimen provided as per Annexure-A below).
2. Copies of valid Computerized National Identity Cards/NICOP/Passports of the Authorized Signatories.
3. Certified copies of Constitutive Documents of the Applicant (Memorandum & Articles of Association, Act/Charter/Statute/Regulations/ Rules & Regulations, Certificate of Incorporation, Certificate of commencement of business, Prospectus for Modaraba, relevant licences and approvals issued by regulatory bodies etc.).
4. Certified copy of NTN Certificate (If exempted, please provide supporting documents Letter of Undertaking, where the applicant opt not to obtain NTN).
5. Certified copy of list of Directors/Trustees (if applicable).
6. Terms & Conditions of relevant service provider, as applicable.
7. Specimen Signature Card (for Investor Account holder(s) only).

* Note: Non-resident/ foreigners shall submit the documents duly attested by either notary public or Consul General of Pakistan having jurisdiction over the Applicant.

G. FOR THE USE OF PARTICIPANT/TREC HOLDER ONLY					
Particulars of Customer Relationship Form verified by :					
Application:	<input type="checkbox"/>	Approved	<input type="checkbox"/>	Rejected	Signature: (Authorized signatory)/Stamp
					Date:
Investor Account/Sub-Account no. issued:					
Investor Account/Sub-Account /Trading Account opened by:					
Saved by:			Posted by:		
Signature		Date:		Signature:	
				Date:	
Remarks: (if any)					

ACKNOWLEDGEMENT RECEIPT

Application No:	Date of receipt:
I/We hereby confirm and acknowledge the receipt of duly filled and signed Customer Relationship Form from the following Applicant(s)	
Mohammad Munir Mohammad Ahmed Khanani Securities (Private) Limited	Participant's / TREC Holder Seal & Signature:
1.	
2.	
3.	
4.	

TERMS AND CONDITIONS

Please read and understand the Terms and Conditions before signing and executing this form

These Terms and Conditions shall constitute a Contract between the Parties hereto. This Contract shall govern opening, maintenance and operations of Trading Account, CDC Sub-Account(s) and sharing of UIN and KYC information to/from NCCPL and ancillary matters connected therewith.

GENERAL TERMS AND CONDITIONS

1. All Trades, Transactions, including non-Exchange Transactions, Derivative Contracts and deals (jointly referred to as “Transactions”) between the Parties and Clearing and Settlement thereof and opening, maintenance and operations of Sub-Account in the CDS shall be subject to the Securities Act, 2015, Central Depositories Act, 1997, Pakistan Stock Exchange Limited (PSX) Regulations, Central Depository Company of Pakistan Limited (CDC) Regulations, CKO Regulations, 2017, National Clearing Company of Pakistan Limited (NCCPL) Regulations and the Securities Brokers (Licensing and Operations) Regulation, 2016 including Procedures, Manuals, Policies, Guidelines, Circulars, Directives, and Notifications issued and as amended thereunder by the Securities and Exchange Commission of Pakistan (SECP), PSX, CDC or NCCPL from time to time.
2. The information provided in KYC application form and/or CRF shall be in addition to and not in derogation of the requirements prescribed under Anti-Money Laundering and Countering Financing of Terrorism Regulations, 2018.
3. The Securities Broker/Participant shall ensure provision of copies of all the relevant laws, rules and regulations at its office for access to the Sub-Account Holder(s)/Customer(s) during working hours. The Securities Broker/Participant shall ensure that its website contains hyperlinks to the websites/pages on the website of PSX, CDC, NCCPL and the SECP displaying above said regulatory framework for reference of the Customers.
4. In case of a Joint Account, all obligations and liabilities of the Applicants under these Terms and Conditions shall be joint and several.
5. These Terms and Conditions shall be binding on the nominee, legal representative, successors in interest and/or permitted assigns of the respective Parties hereto.
6. The Securities Broker/Participant shall provide a list of its Registered Offices and Representatives authorized and employees designated to deal with the Sub-Account Holder(s)/Customer(s) along with their authorized mobile/landline/fax number(s), email and registered addresses. Any change(s) therein shall be intimated in writing to the Sub-Account Holder(s)/Customer(s) with immediate effect.
7. Subject to applicable laws, the Securities Broker/Participant shall maintain strict confidentiality of the Customer related information and shall not disclose the same to any third party. However, in case the SECP, PSX, CDC or any competent authority under the law, as the case may be, requires any such information, the Securities Broker/ Participant shall be obliged to disclose the same for which the Customer shall not raise any objection whatsoever.
8. The Securities Broker/Participant shall independently verify any of the Customer’s related information provided in this Form and under the relevant laws, rules and regulations for the purpose of KYC.
9. In case of any change in the Customer’s related information provided in this Form, the Customer shall provide necessary details to the Participant/Securities Broker. Upon receipt of instruction from the Customer, the Participant/Securities Broker shall give effect to such changes in the manner prescribed under the relevant regulations. The Participant/Securities Broker shall have the right to incorporate any change(s) in the Sub-Account Holder(s)/Customer’s information in the CDS as sent by NCCPL as CKO and that such change(s) shall be deemed to have been authorized by the Sub-Account Holder(s)/Customer(s). In case of any change in the Participant’s/Securities Broker’s address or contact numbers or any other related information, the Securities Broker/Participant shall immediately notify the Sub-Account Holder(s)/Customer(s).
10. Any change in this Form or these Terms and Conditions by virtue of any changes in the aforesaid legal frameworks shall be deemed to have been incorporated and modified the rights and duties of the Parties hereto. Such change(s) shall be immediately communicated by the Securities Broker/Participant to the Sub-Account Holder(s)/Customer(s).

11. The Securities Broker/Participant and the Customer shall be entitled to terminate this Contract without giving any reasons to each other after giving notice in writing of not less than one month to the other Party. Notwithstanding any such termination, all rights, liabilities and obligations of the Parties arising out of or in respect of Transactions entered into prior to the termination of this Contract shall continue to subsist and vest in /be binding on the respective Parties or his/ her/its respective heirs, executors, administrators, legal representatives or successors in interest and permissible assigns, as the case may be. Closure of Sub-Account of the Customer under this clause shall be subject to the condition that neither any corporate action is pending at that point of time in connection with any Book-entry Securities in the Sub-Account nor any Book-Entry Securities are in Pledged Position and that the outstanding dues, if any, payable by any Party to the other Party is cleared and that the Customer has transferred or withdrawn all the Book-Entry Securities from its Sub-Account.
12. Where applicable, the terms "Sub-Account Holder" and "Participant" used in this Form shall include the "Customer" and "Securities Broker/TRE Certificate Holder" respectively.
13. The Securities Broker/Participant should ensure due protection to the Sub-Account Holder / Customer regarding rights to dividend, rights or bonus shares etc. in respect of transactions routed through it and not do anything which is likely to harm the interest of the Sub-Account Holder with/from whom it may have had transactions in securities.
14. The Participant/Securities Broker shall ensure that duly filled in and signed copy of this form along with the acknowledgement receipt is provided to the Sub-Account Holder.

TERMS AND CONDITIONS FOR OPENING AND OPERATIONS OF CDC SUB-ACCOUNT

The Terms and Conditions set herein below shall govern the Sub-Account forming part of the Account Family of the CDS Participant Account of the Participant, which shall be binding on the Sub-Account Holder as well as the Participant:

1. The Registration Details and such other information specified by the Applicant in this form for opening of the Sub-Account shall appear in the Sub-Account to be established by the Participant in the CDS who shall ensure the correctness and completeness of the same.
2. The Book-entry Securities owned by the Sub-Account Holder shall be exclusively entered in the Sub-Account of such Sub-Account Holder.
3. Transfer, Pledge and Withdrawal of Book-entry Securities entered in the Sub-Account of the Sub-Account Holder shall only be made from time to time in accordance with the authorization given by the Sub-Account Holder to the Participant in Part (D) above pursuant to Section 12 and 24 of the Central Depositories Act, 1997. Such authorization shall constitute the congregated / entire authorizations by the Sub-Account Holder(s) in favour of the Participant and supersedes and cancels all prior authorizations (oral, written or electronic) including any different, conflicting or additional terms which appear on any agreement or form the Sub-Account Holder(s) has executed in favour of the Participant.
4. Participant shall be liable to give due and timely effect to the instructions of the Sub-Account Holder given in terms of the above-referred authorization with respect to transfer, pledge and withdrawal of Book-entry Securities entered in its Sub-Account under the control of the Participant. Such instructions, among other matters, may include closing of Sub-Account.
5. Participant shall send within 10 days of end of each quarter Account Balance statement to the Sub-Account Holder without any fee or charge showing the number of every Book-entry Security entered in its Sub-Account as of the end of the preceding quarter. Such Account Balance statement shall be generated from the CDS. Further, the Sub-Account Holder may request for such statement (including Account Activity reports) from the Participant at any time on payment of a fee on cost basis as prescribed by the Participant. The Participant shall be liable to provide such report/statement to the Sub-Account Holder within 3 Business Days from the date of receipt of such request, with or without charges.
6. In consideration for the facilities and services provided to the Sub-Account Holder by the Participant, the Sub-Account Holder shall pay fees and charges to the Participant as applicable for availing such facilities and services under the Central Depositories Act, 1997, the Regulations and these Terms & Conditions. In case of outstanding payment against any underlying market purchase transaction, charges and/or losses against the Sub-Account Holder, the Participant shall have the right, subject to Clause 3 above and under prior intimation to the Sub-Account Holder to clear the payment, charges and/or losses (including any shortfall in margin requirements) within the reasonable time prescribed by the Participant, to dispose off the necessary number of Book-entry Securities of the Sub-Account Holder through market-based or Negotiated Deal Market sell transaction and apply the net proceeds thereof towards the adjustment of such outstanding payment, charges and/or losses.
7. Where admission of Participant to the CDS is suspended or terminated by the CDC, the Sub-Account Holder shall have the right, subject to the Regulations and the Procedures made thereunder, to request CDC to change its Controlling Account Holder and Participant shall extend full cooperation to the Sub-Account Holder in every regard, without prejudice to its right of recovery of any dues or receivable from the Sub-Account Holder.
8. The provision of services as provided for hereunder shall not constitute Participant as trustee and the Participant shall have no trust or other obligation in respect of the Book-entry Securities except as agreed by the Participant separately in writing.
9. The Participant is not acting under this application form as Investment Manager or Investment Advisor to the Sub-Account Holder(s).

Signatures:

Main Applicant

TERMS AND CONDITIONS FOR TRADING ACCOUNT

In case any dispute in connection with the Transaction between the Securities Broker and the Customer is not settled amicably, either Party may refer the same to the Arbitration in accordance with the arbitration procedures prescribed in PSX Regulations. The decision of arbitrators shall be binding on both the Parties subject to their rights of appeal in the manner provided in PSX Regulations, if exercised. The name and other relevant particulars of the Customer shall be placed on PSX's website accessible to Securities Brokers if the Customer fails or refuses to abide by or carryout any arbitration award passed against him and the Customer shall have no objection to the same.

1. The assets deposited as margin by a Customer with the Securities Broker shall only be used by the Securities Broker for the purposes of dealing in securities through PSX on behalf of such Customer other than as authorized by the Customer in writing in the manner prescribed under the relevant regulations.
2. The Securities Broker may deposit unutilized funds of the Customers in a separate profit-bearing bank account under intimation to such Customers and shall distribute such profit to the Customers out of total profit accrued on such funds as mutually agreed in writing between the Broker and Customer .
3. The Securities Broker shall be authorized to act on the instructions of the Customers given through any of the following modes of communication unless specifically designated by the Customer in the Form:
 - (a) Telephonic communication over a dedicated telephone line(s) routed through centralized call recording system;
 - (b) Email/SMS/Fax/Letter on the authorized email address/mobile/fax/address of the Securities Brokers;
 - (c) Verbal orders placed through personal appearance in the registered office subject to receipt of written acknowledgement of such in-person orders by Securities Brokers.
4. The Securities Broker shall make out the Contract Note (physical or electronic form) to the Customers in respect of trades executed on their behalf based on their order instructions not later than the start of next trading day as required under the Securities Brokers (Licensing and Operations) Regulations, 2016 through any of the following acceptable modes of communication unless specifically designated by the Customer in the Form:
 - (a) Recognized courier service;
 - (b) Registered Post at given correspondence address;
 - (c) Facsimile number provided on the Form;
 - (d) By hand subject to receipt/acknowledgement; or
 - (e) Email provided on the Form in case of Electronic Contract Note.

All such transactions recorded by the Securities Broker in the prescribed manner shall be conclusive and binding upon the Customer unless the Customer raises observation relating to unauthorized execution of such transaction or any error in the Contract Note within one trading day of the receipt of such Contract Note.

In the event of any dispute relating to order placement or executing of orders, the burden of proof shall be on the Securities Brokers to establish the authenticity of such order placement or execution thereof.
5. In case the Customer fails to deposit additional margins within one trading day of the margin call (in writing), the Securities Broker shall have absolute discretion to liquidate the Customer's outstanding positions including the securities purchased and carried in such account to meet the margin shortfall without further notice to the Customer.
6. The Securities Broker shall be responsible for the payment of any credit cash balance available in the account of the Customer through cross cheques or other banking channels (instruments) only within one (1) trading day of the request of the Customer subject to the maintenance of the margin requirements.
7. The Customer is aware that in the event of its non- payment on settlement day against securities bought on its account, the Securities Broker may transfer such securities to its Collateral Account under intimation to PSX in the manner as provided in PSX Regulations.
8. The Securities Broker shall accept from the Customer payments through "A/c Payee Only" crossed cheque, bank drafts, pay orders or other banking channels drawn on Customer's own bank account in case of amounts in excess of Rs. 25,000/-. Electronic transfer of funds to the Securities Broker through banks would be regarded as good as cheque. The Securities Broker shall provide the receipt to the Customer(s) in the name of the Customers duly signed by its authorized employee and the Customer(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Customer(s), specifically mentioning if payment is for margin or the purchase of securities. The Securities Broker shall immediately deposit in its bank account all cash received in whole i.e. no payments shall be made from the cash received from clients. However, in exceptional circumstances, where it becomes necessary for Securities Broker to accept cash in excess of Rs.25,000/-, the Securities Broker shall immediately report within one trading day such instances with rationale thereof to the PSX in accordance with the mechanism prescribed by PSX.
9. The Securities Brokers shall make all payments to the Customers through crossed cheques / bank drafts / pay orders or any other banking channels showing payment of amount from their business bank account. Copies of these payment instruments including cheques, pay orders, demand drafts and online instructions shall be kept in record for a minimum period prescribed under the Securities Brokers (Licensing and Operations) Regulations, 2016.
10. The Securities Broker shall provide to the Customers a quarterly Account Statement which shall include cash and securities ledgers as back office and CDC Sub-Account records along with reconciliation of any differences therein through any of the aforesaid modes of communication. In case of any discrepancy in the ledger statement, the Customer shall inform the Securities Broker within seven (7) days of receipt of the quarterly account statement to remove such discrepancy. Further, the Securities Broker shall provide to a Customer an Account Statement for a period specified by the Customer as and when requested by such Customer.

Signatures:

Main Applicant

11. The Customer shall pay all applicable taxes and statutory and regulatory fee and levies and brokerage commissions as are prevailing from time to time in connection with the brokerage services rendered. The Securities Broker/Participant can debit up to the accrued amount of levies and charges the account of the Customers for the abovementioned charges, which shall be clearly detailed in the ledger statement/daily confirmations. Any change resulting in an increase in the brokerage commission shall take effect not earlier than five (5) trading days of intimation of the same to the Customers through acceptable mode of communication prescribed in the Form.
12. The Securities Broker shall append a Risk Disclosure Document with this Form in accordance with the specimen provided by PSX.

DECLARATION & UNDERTAKING

We, the undersigned Applicants, hereby declare that:

- a) We are not in receivership, court-appointed managership or under winding-up or under any analogous form of administration;
- b) We are not applied to be adjudicated as an insolvent and that we have not suspended payment and that we have not compounded with our creditors;
- c) We are not an undischarged insolvent;
- d) None of our chief executive, directors or other officers have, at any time within 5 years before making this application, been convicted of an offence involving moral turpitude or a non-cognisable offence against any law in connection with our business, professional or commercial activities;
- e) We confirm having read and understood the above Terms and Conditions and we hereby unconditionally and irrevocably agree and undertake to be bound by and to comply with the above Terms and Conditions and any other terms and conditions which may be notified from time to time with the approval of the concerned authorities modifying or substituting all or any of the above Terms and Conditions in connection with the opening, maintenance and operation of the Sub-Account /Trading Account, as the case may be;
- f) We, being the Applicant, hereby further confirm that all the information contained in this form is true and correct to the best of our knowledge as on the date of making this application;
- g) We further agree that any false/misleading information by us or suspension of any material fact will render our Sub-Account/ Trading Account, as the case may be, liable for termination and further action under the law;
- h) We specifically declare and undertake that all the documents filed/submitted by us for the purpose of this application are genuine and valid, bearing genuine signatures and stamps of duly authorized individuals/representatives (or, where applicable, officers of the foreign company concerned) and are in accordance with the applicable law; and
- i) We hereby now apply for opening, maintaining, operation of Sub-Account/Trading Account, as the case may be, with the Participant/ TREC Holder.

Disclaimer for CDC access SERVICES

The main objective of providing information, reports and account maintenance services through the Interactive Voice Response System, Internet /Web access and Short Messaging Service ("SMS") or any other value added service is to facilitate the Sub-Account Holders ("Users") with a more modern way to access their information. CDC makes no other warranty of the IVR, Internet /Web access, SMS or any other value added services and Users hereby unconditionally agree that they shall make use of the internet/web access subject to all hazards and circumstances as exist with the use of the internet. CDC shall not be liable to any Users for providing and making available such services and for failure or delay in the provision of SMS to Users and all Users, who use the IVR, internet access, SMS or any other value added services, shall be deemed to have indemnified CDC, its directors, officers and employees for the time being in office and held them harmless from and against any losses, damages, costs and expenses incurred or suffered by them as a consequence of use of the IVR system, internet/web access, SMS or any other value added services.

All Users hereby warrant and agree that their access of the internet /web by the use of a User-ID and login is an advanced electronic signature and upon issuance of such User-ID to the user, they hereby waive any right to raise any objection to the compliance of the User-ID and login with the criteria of an advance electronic signature.

All Users shall by signing this Form and by their conduct of accessing the IVR, internet/Web access, SMS or any other value added services agree to all the terms and conditions and terms of use as shall appear on the CDC website at which shall be deemed to have been read and agreed to by the Users before signing this form.

Signatures:

Authorized Signatories of the Applicant

Participant/TREC Holder

Annexure-A

Board Resolution

"RESOLVED that an application be made on behalf of _____ (name of entity) to _____ ("broker") for opening an Account and for the afore-said purpose the Customer Relationship Form including Terms and Conditions as set out herein be executed on behalf of _____ (name of entity).

FURTHER RESOLVED that Mr. /Ms. _____ and Mr. /Ms. _____ be and are hereby authorized and empowered, either singly/jointly for and on behalf of _____ (name of entity) to sign and execute and deliver this Customer Relationship Form and Terms & Conditions and other documents in connection therewith, and to do any other act, deed or thing for and on behalf of _____ (name of entity) in respect of company's application for opening an Account.

FURTHER RESOLVED that Mr./Ms. _____ and Mr./Ms. _____ be and are hereby authorized and empowered, either singly/jointly to represent to the Securities Broker on all matters pertaining to the maintenance and operation of the Account, to deal, liase and correspond with broker and give instructions to fulfill all the responsibilities and obligations to Securities Broker under the Law, Rules and Regulations and the Terms & Conditions in relation to the Account from time to time, and to deal with other incidental and ancillary acts, things and deeds".

Signatures of the Directors

1. _____ 2. _____

3. _____ 4. _____

5. _____

SPECIAL TERMS AND CONDITIONS

The Terms and Conditions set herein below shall be equally binding on the Broker and the Account Holder(s).

1. All transactions between the parties shall be subject to the Articles, Rules and Regulations of the Exchange, revised policies, Board Directions and new regulations to be framed in pursuance of Section 34 of the Securities & Exchange Ordinance, 1969. Moreover, all applicable provisions of the Securities & Exchange Ordinance, 1969 read with the Securities & Exchange Commission of Pakistan Act, 1997, Brokers and Agents Registration Rules, 2001, Securities and Exchange Rules 1971 and all directions/directives passed from time to time to regulate the trades between the parties and to regulate Brokers conduct and the Central Depository Companies of Pakistan Act, 1997, Rules framed there under and the National Clearing and Settlement System Regulations and any other law for the time being in force. The Broker shall ensure provisions of copies of all the above Laws, Rules and Regulations at his office for access to the Account Holder(s) during working hours.
- 1(a). In case any dispute in connection with the trade or transaction between the Broker and the Account Holder is not settled amicably, either party may refer the same to arbitration in accordance with the provisions of KSE Regulations, which shall be binding on both the parties. The Account Holder hereby agrees that he would have no objection if his name and other relevant particulars are placed on Exchange's database accessible by Brokers of the Exchange if he fails or refuses to abide by or carryout any arbitration award passed against him in his dispute with the Broker.
2. The amount deposited as security margin by the Account Holder(s) with the Broker shall only be used for the purposes of dealing in securities, such as trading and/or settlement of deliveries of securities on behalf of the Account Holder(s). The Broker shall not use such amounts for his own use.
- 2a. The credit amount of the Account Holder(s) shall be kept by the Broker in a separate bank account titled "Account Holder/Client Account" and shall not be used by the broker for his own business.
3. The Broker shall be authorized to act on the verbal instructions of the Account Holder(s). The Broker shall provide a written confirmation of the executed transactions as required under rule 4(4) of the Securities & Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/they, subject to clause 5 below.
Or
The Account Holder(s) shall give written instructions for the sale/purchase of securities to the Broker. The Account Holder(s) shall not give any verbal/oral instructions. The Broker shall provide a written confirmation of the executed transactions as required under rule 4(4) of the Securities & Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/they, subject to clause 5 below.
4. The Broker shall provide the confirmation of the executed transactions to the _____ (Name of Account Holder) at the above stated address by means of acceptable mode of communication or by hand subject to acknowledgement receipt.
5. In case there are any error(s) in the daily confirmation statement, the Account Holder(s) shall report the same to the Broker within one-business day of the receipt of confirmation. In case the Account Holder(s) do not respond within one business day of the receipt of the said daily confirmation statement, the confirmation statement shall be deemed conclusively accepted by the Account Holder(s).
6. In the event that the Account Holder(s) fail(s) to deposit additional cash or securities as margin within one business day of the margin call (in writing), the Broker shall have absolute discretion to and, without further notice to Account Holder(s), liquidate the Account Holder(s) outstanding positions, including the securities purchased and carried in such account, so that the margin is maintained at the required level.
- 7(a). The Broker shall be responsible to ensure delivery of CDC eligible securities in the CDC account of the Account Holder(s) subject to full payment by the Account Holder(s). In case of companies which are not on the CDS, the Broker shall ensure delivery of physical shares along with verified transfer deeds against payments, to the Account Holder(s). Further, the Broker shall be responsible for the payment of any credit cash balance available in the account of the Account Holder preferably in form of A/c Payee cross cheque only within 1 business day of the request of the Account Holder(s) (subject to the maintenance of the margin requirements).
- (b). In the event of non-receipt of payment from the Account Holder on settlement day against securities bought on account of the Account Holder, the Broker may transfer such securities to his Collateral Account under intimation to the Exchange, after complying with the requirements as mentioned in relevant clause of this chapter.
8. The Broker shall accept from the Account Holder(s) payments through "A/c Payee Only" crossed cheque, bank drafts, pay orders or other crossed banking instruments in case of amounts in excess of Rs. 25,000/-. Electronic transfer of funds to the Broker through banks would be regarded as good as cheque. The Broker shall be responsible to provide the receipt to the Account Holder(s) in the name of the Account Holder(s) duly signed by authorized agents/employee of the Broker and the Account Holder(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Account Holder(s), specifically mentioning if payment is for margin or the purchase of securities. The broker shall immediately deposit in its bank account all cash received in whole i.e. no payments shall be made from the cash received from clients. However, in exceptional circumstances, where it becomes necessary for Broker to accept cash in excess of Rs.25,000/-, the Broker shall immediately report within one business day such instances with rationale thereof to the Exchange in accordance with the mechanism prescribed by the Exchange.
9. The Brokers shall make all the payments of Rs.25,000/- and above, through crossed cheques / bank drafts / pay orders or any other crossed banking instruments showing payment of amount from their business bank account. Copies of these payment instruments including cheques, pay orders, demand drafts and online instructions shall be kept in record for a minimum period of five years.
10. The Account Holder(s) shall have a right to obtain a copy of his/her or their ledger statement under official seal and signature of the Broker or his authorized representative on a periodic basis. In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform the Broker within 1 day of receipt of the ledger statement to remove such discrepancy.

Signatures:

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11. The Account Holder(s) shall operate the account and execute transactions himself/herself/themselves unless the Account Holder(s) authorize Mr. /Ms. / _____ I. D. No. _____ to transact in the account. All transactions executed by the authorized person shall be binding upon the Account Holder(s).
For Joint Account Holder(s) only:
12. We, the Account Holders shall operate the account jointly or severally and the instructions issued either jointly or severally shall be binding on us as well as upon the Broker in respect of the joint titled account.

Or
Our titled account shall be operated only by _____ who shall be deemed as the authorized person for operating the joint account or issuing any instructions relating thereto.
13. The Broker shall be responsible to append a list of his authorized agents/traders and designated employees, who can deal with the Account Holder(s), with this account opening form and a copy of both the opening form and the list will be provided to the Account Holder(s). Any change therein shall be intimated in writing to the Account Holder(s) with immediate effect.
14. The Broker shall debit the account of the Account Holder(s) for the commission charges or any other charges in connection with the brokerage services rendered, which shall be clearly detailed in the ledger statement/daily confirmations.
15. The Broker shall not disclose the information of the transactions of the Account Holders to any third party and shall maintain the confidentiality of this information. However, in case the Exchange or the Commission, as the case may be, requires any such information, the Broker shall be obliged to disclose the same for which the Account Holder(s) shall not raise any objection whatsoever.
16. In case a Broker converts his individual brokership rights to corporate brokership and vice versa the agreement and conditions laid down herein above shall remain effective unless otherwise agreed by the parties.
17. Acceptable mode of communication between the Account Holder(s) and the Broker shall be through letter (courier/registered post/fax/E-mail) or by hand subject to receipt/acknowledgment. The onus of proving that the e-mail has been received by the recipient shall be on the sender sending the e-mail. Confirmation of orders to clients made through fax or e-mail will have a time record.
18. All orders received telephonically and placed on Trading System shall be supported by recording on dedicated telephonic lines, preferably connected with a computerized taping system so as the orders could possibly be sorted on UIN basis and made user friendly.
19. In case of change of address or contact numbers of either party, the concerned party shall immediately notify the other party of the changes in writing.
20. I/We, the Account Holder(s) acknowledge receipt of this account opening form (signed here by me/us in duplicate) along with the copies of all the annexures and I/we, the Account Holder(s) also undertake that I/we have understood all the above terms and conditions of this agreement which are acceptable to me/us.
21. I/We, the Account Holder(s) understand that the shares trading business carries risk and subject to the due diligence on part of the broker. I/We may incur losses for which I/we, the Account Holder(s) shall not hold the Broker responsible.
22. I/We, the Account Holder(s) further confirm that all information given in this application is true and complete and hereby authorize the Broker to verify any information mentioned above.
23. The Account Holder(s) understand the the company is not carrying on any money lending / borrowing business. The Account Holder(s) agree that he/she/they will not make any payment to the company for the purpose . The Account Holder(s) further understand that company has not authorized the employee/persons/agents to collect payment for money leading / borrowing purpose if the Account Holder make any payment for that purpose, he/she/they shall not hold the company responsible. Also Account Holder agree that any receipt issued by any employee / person / agents on behalf of the company against money lending / borrowing have no legal binding on the company.
24. The company is authorized to revise the required margin for trading in shares at any time without any notice to the Account Holder(s). However any change in the required margin for already executed trades will be notified to the Account Holder(s) at least 3 days prior to the implementation
25. Revocation of the letter of authority of the authorized representative shall only be recorded in writing by letter manually signed by the account holder and in case of a joint Account, by both the joint Account Holders and delivered by hand or by courier service or registered post. All orders executed and transactions effectuated upto the time of the receipt of the revocation letter by the broker shall be binding upon the Account Holder(s).
26. The terms & conditions contained in this brokerage account agreement are subjected to change by the broker at its discretion upon written notice to the Account holder(s). The Account Holder(s) Shall be deemed to have accepted any and all changes by not closing and or by continuing to use the account. The Broker reserve the right at its discretion to restrict trading, disbursements or transfer and to require additional documentation or margin from time to time for the purpose of maintaining the account and or executing instructions on account of the account Holder(s).
27. In the event of delay in giving physical or CDC delivery in respect of sale transaction by account holder for whatever reason, the account holder will be solely responsible for any losses in squaring up the transactions and charges levied by PSX or NCCPL to square up the transactions. The broker will debit all such amount to the account holder without any prior notice to the account holder(s)

Signatures:

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