

PARTICULARS OF APPLICANT

(On the letterhead of Company)

1. Full Name (Block Letters) : _____
2. Registered address : _____
3. Phone(s)/Mobile No./Email/Website : _____
4. Incorporated : On _____ No _____
5. Names & CNIC of Directors : 1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
6. a) Name & CNIC of Chief Executive : _____
b) Educational Qualification of Chief Executive : _____
7. If a member of (specify) : _____
a) Other Stock Exchange _____
b) Trade body/Chamber _____
8. Brief profile of Company (Use separate sheets) : _____
9. Bank Name : _____
Branch : _____
10. Any other information which the applicant may desire to furnish : _____

We certify that the above particulars are true to the best of our knowledge and belief.



Signature of Chief Executive

Name: _____

Designation: _____

Company: _____

Note: Use separate sheet(s) if necessary.

AFFIDAVIT

(On non-judicial stamp paper of Rs.50/-)

I, _____ s/o / d/o / w/o _____
adult, residing at _____
_____ do hereby declare on solemn affirmation as under:

1. that, I am the Chairman/Chief Executive of M/s _____
(hereinafter called the company).
2. that, the company and none of its directors / shareholders have never been adjudicated bankrupt or a Receiving Order in Bankruptcy has been made against them;
3. that, the company and none of its directors / shareholders have never compounded with its creditors.
4. that, the company and none of its directors / shareholders has never been convicted of an offence involving fraud or cheating or dishonesty or any other indictable criminal offence;
5. that, the company or none of its directors & its shareholder have never been at any time expelled or declared a defaulter or they have not been associated with any company/firm in capacity of shareholder which has been declared defaulter or expelled by any Exchange/PMEX or Trade Association in Pakistan; and
6. that, none of the director sponsors / shareholders of our company disqualified under the provisions of the applicable Laws, Rules & Regulations for the time being enforce to prohibit or debar from seeking TRE Certificate.

Whatever stated above are true to the best of my knowledge and belief.

DEPONENT

Name: _____

Dated: _____

Note: This document should be authenticated by the Oath Commissioner

SPECIMEN

(On the letterhead of Company)

The Governing Board of Directors
Pakistan Stock Exchange Limited
Karachi.

UNDERTAKING

We, M/s _____
having our registered office at _____,
TRE Certificate of Pakistan Stock Exchange Limited (hereinafter referred to as the "Exchange") do hereby undertake to abide by all the relevant Laws, Rules, Regulations, directives/instructions/notices/circulars of the Securities and Exchange Commission of Pakistan (hereinafter referred to as "the Commission") and the Exchange and all will remain binding on us. We also undertake that;

1. Subsequent to becoming a TRE Certificate Holder our company shall, prior to any change in Directorship obtain clearance of the Exchange in terms of meeting the Fit and Proper Criteria specified in the Securities Brokers (Licensing & Operations) Regulations 2016 and the requirements laid down under Regulation 4.4 of the PSX Regulation.
2. Our company shall obtain approval of the Exchange and the Commission in case of any change in the sponsors/majority shareholders of the company.
3. That, our company shall be responsible to unconditionally comply with the instructions of the Exchange /the Commission and to furnish books of accounts and or any other record/information required by the Exchange within the time as may be specified by the Exchange.
4. The sponsors/directors and senior management officers meet the Fit & Proper Criteria specified in the Securities Brokers (Licensing & Operations) Regulations 2016.

Yours faithfully,

WITNESSES

1. Signature: _____
Name & Address: _____

2. Signature: _____
Name & Address: _____

(Chief Executive Officer)

Common
Seal of the
company

SPECIMEN

(On the letterhead of Company)

RESOLUTION FOR APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Resolved that Mr./ Mrs. /Ms. _____
s/o / w/o / d/o _____, a citizen of Pakistan
holding CNIC Number _____ and one of the Directors of our Company, is
hereby appointed as "**Chief Executive Officer**" to represent our Company before Pakistan Stock Exchange
Limited in all respect and in accordance with the Memorandum and Articles of Association, Rules &
Regulations of the Exchange.

It is further resolved that the said Chief Executive Officer subject to the Rules & Regulations of the
Exchange is hereby authorised to appoint agents, runners and employees, etc., from time to time and/or
to remove or replace them as and when so desired and the Company hereby undertakes to settle or fulfils
all liabilities and obligations which may arise in consequence of such appointments or any action by the
said Chief Executive Officer. The Company further undertakes to indemnify and keep indemnified the
Pakistan Stock Exchange Limited against all losses or damages as may be suffered by the Exchange as a
result of any or all actions by the said Chief Executive Officer and the management of
M/s. _____.

Dated: _____

(Signature of Chief Executive
or Company Secretary)

Name: _____

Common
Seal of the
company

SPECIMEN

(On the letterhead of Company)

Dated: _____

The Managing Director

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI.

Subject: **UNDERTAKING**

Dear Sir,

We hereby confirm as under:-

- that none of the Directors and employees of the company hold directorship in any other company(ies) holding licence as a Securities Broker.
- that none of the Directors of our company and their spouse(s) hold directorship in the companies listed on the Securities Exchange.

It is further, confirmed that I the undersigned Chief Executive Officer of the company do not hold such office in any other company.

Thanking you,

Chief Executive Officer

SPECIMEN

(ON NON-JUDICIAL STAMP PAPER OF RS. 200/-)

UNDERTAKING

This is to certify that I, _____ s/o _____ bearing
CNIC No. _____ and my wife _____ bearing CNIC
No. _____ confirm that none of us hold directorship in the companies listed on the
Stock Exchange.

It is hereby confirmed that I do not hold directorship/employment in any other company(ies), holding
licence as a Securities Broker.

Dated: _____

Signature of Director

Signature of Chief Executive Officer

Encl: Copy of CNIC of his wife

SPECIMEN

(On the letterhead of Company)

Date: _____

The General Manager - Operations
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

Subject: **REPORT FOR COMPLIANCE WITH GAZETTE OF PAKISTAN STATUTORY NOTIFICATIONS BY
MINISTRY OF FOREIGN AFFAIRS REGARDING ENTITIES/INDIVIDUALS RELATED TO AL-QAIDA
AND TALIBAN**

Dear Sir,

Reference is made to your Notice No. KSE/N-4028 dated July 29, 2010 wherein, you have asked us to report compliance.

Please note that it is confirmed that we, _____ do not have any association with any individual or group supporting **Al Qaida and Taliban** related entities/individuals also note that we do not have any client having his/their name(s) mentioned on the United Nation Securities Council (UNSC) website as of <http://www.un.org/sc/suborg/en/sanctions/1988/materialsand> & www.un.org/sc/suborg/en/sanctions/1267/aq sanctions list.

Kindly note the same.

Regards,

Chief Executive Officer

SPECIMEN

(ON NON-JUDICIAL STAMP PAPER OF RS. 200/-)

UNDERTAKING

This is to certify that I, _____ s/o _____ bearing CNIC
No. _____ confirm that I am fully aware with the details relating to all the
disputed matters including issues under litigation against
M/s. _____ and which are filed by
_____ against others.

Dated: _____

Signature of Director

Signature of CEO

AFFIDAVIT

(ON NON-JUDICIAL STAMP PAPER OF RS. 50/-)

I, _____ s/o / d/o / w/o _____

adult, residing at _____

_____ do hereby declare on solemn affirmation as under:

1. that, I am Director of M/s _____.[_____]
2. that, neither have I been adjudicated bankrupt or received an order in Bankruptcy against me in personal capacity nor has any company where I have ever been associated as director received such order against it.
3. that, neither have I ever as a director / shareholder of any company compounded with its creditors in my personal capacity nor have I been convicted of an offence involving fraud or cheating or dishonesty or any other indictable criminal offence.
4. that, I have never been a director or shareholder of 20% or more in any company at any time that has been expelled or declared defaulter member / TRE Certificate holder by any Exchange or Trade Association in Pakistan;
5. that, I shall ensure protection of investors' rights at all times and make disclosure to the Exchange in case of any conflict of interest arising between company / its employees, directors / shareholders with investors.
6. that, I shall ensure that [----] shall remain responsible for all acts of its employees.

Whatever stated above are true to the best of my knowledge and belief.

Dated: _____

DEPONENT
Name: _____

Note: This document should be authenticated by the Oath Commissioner.

AFFIDAVIT

(ON NON-JUDICIAL STAMP PAPER OF RS. 200/-)

UNDERTAKING

We, _____ having our registered office at _____, (hereinafter referred to as the **company**), TRE Certificate Holder of the Pakistan Stock Exchange Limited do hereby declare and undertake to accept and settle all liabilities/claims of related Members / Brokers/TRE Certificate Holders, Clients of the Company including the complaints pertaining to their accounts maintained with the company.

In witness whereof, we have signed this undertaking on _____ and have put up our company seal on this undertaking.

Yours faithfully,

WITNESSES

1. Signature: _____

Name & Address: _____

2. Signature: _____

Name & Address: _____

(Chief Executive Officer)

Common
Seal of the
company

SPECIMEN

(On the letterhead of Company)

(Applicable for change of Sponsors/Management)

Dated: _____

The Governing Board of Directors
Pakistan Stock Exchange Limited
Karachi.

UNDERTAKING

We, _____, having our registered office at _____, Karachi, (hereinafter referred to as the Company), TRE Certificate Holder of Pakistan Stock Exchange Limited (hereinafter referred to as the "Exchange"),

We hereby undertake that adequate staff, resources, risk management and internal control policies, procedures and systems will be available to effectively preform our obligations as a TRE Certificate Holder.

IN WITNESS WHEREOF we have signed this undertaking on _____ day of _____, _____ and have put up our company seal on this undertaking.

WITNESSES

For and on behalf of

1. Signature: _____

Name & Address: _____

(Chief Executive Officer)

Common
Seal of the
company

2. Signature: _____

Name & Address: _____

SPECIMEN

(ON NON-JUDICIAL STAMP PAPER OF RS. 50/-)

UNDERTAKING

I, _____ s/o / d/o / w/o _____

adult, residing at _____

_____ do hereby declare on solemn affirmation that;

- There are no legal proceedings outstanding /pending against me by the Commission or any other regulatory authority.
- I had not been declared insolvent or bankrupt, or declared defaulter by any authority.
- There were no penal actions taken against me during the last three years by the Commission or any other regulatory authority.
- I was not involved in any civil or criminal offenses during the last three years.
- No investigation is initiated by any Law Enforcement Agency (LEA) against me.

Dated: _____

Signature of Director

SPECIMEN

(ON NON-JUDICIAL STAMP PAPER OF RS. 50/-)

UNDERTAKING

(Requirement No. 4.8 of Annexure A)

We, _____, a TRE Certificate Holder of Pakistan Stock Exchange Limited having our registered office at _____ herein after called the "Company" do hereby undertake that all directors, sponsors, senior management officers of the company are in compliance with all the requirements for grant of a licence under the Securities Brokers (Licensing and Operations) Regulations, 2016.

Date: _____



Signature of Chief Executive Officer

Name of Chief Executive Officer

Stamp/Signature _____
Oath Commissioner / Notary Public

SPECIMEN

(ON NON-JUDICIAL STAMP PAPER OF RS. 50/-)

(Applicable for change of Sponsor(s)/Management)

UNDERTAKING (Requirement No. 4.6 of Annexure A)

I/We, _____, sponsor of M/s. _____
(company), a TRE Certificate Holder of Pakistan Stock Exchange Limited having our registered office at
_____ do hereby undertake that;

- I will not sell or transfer my shares without prior written approval of Securities Exchange and Securities & Exchange Commission of Pakistan.
- At present my total shareholding in the company is _____(No. of Share) constituting _____% of total capital of company.

Date: _____

Name and Signature of Sponsor

Stamp/Signature _____
Oath Commissioner / Notary Public

SPECIMEN

(ON NON-JUDICIAL STAMP PAPER OF RS. 50/-)

(Applicable for change of Sponsors/Management)

UNDERTAKING FOR SPONSORS OF TREC

(Requirement No. 4.7 of Annexure A)

I, _____ Director of M/s. _____,
sponsoring company of M/s. _____, a TRE Certificate Holder of Pakistan Stock
Exchange Limited having our registered office at

_____ do hereby undertake that I will inform the Securities and Exchange Commission of Pakistan [SECP] of any change in the sponsors/majority shareholders of the sponsoring company.

Date: _____



Name and Signature of Sponsors

Stamp/Signature _____
Oath Commissioner / Notary Public

(On non-judicial stamp paper of Rs. 50/-)

(Applicable for change of Sponsors/Management)

UNDERTAKING OF THE TREC

(Requirement No. 4.7 of Annexure A)

We, _____ (company), a TRE Certificate Holder of Pakistan Stock Exchange Limited having our registered office at _____ do hereby undertake that we will inform the Securities and Exchange Commission of Pakistan [SECP] in case of any change in the sponsors/majority shareholders of the sponsoring company M/s. _____.

Date: _____



Chief Executive Officer of TREC

Stamp/Signature _____
Oath Commissioner / Notary Public

FIT AND PROPER CRITERIA [see regulation 4]

FIT AND PROPER CRITERIA FOR APPLICANT, SPONSORS, DIRECTORS AND SENIOR MANAGEMENT OFFICERS OF SECURITIES BROKERS

This Fit and Proper Criteria is perpetual in nature and its compliance is mandatory.

All persons subject to Fit and Proper Criteria must submit any change in the submitted information, including financial soundness to the company secretary of the securities broker within three business days and the securities broker shall within a period of seven business days report the same to the securities exchange and the Commission.

In addition to the applicant and the sponsors of the applicant, eligibility of any person desiring to act as a director on the board of directors or senior management officer of a securities broker shall be judged on the basis of following criteria, which in the case of directors, shall be in addition to meeting requirements of the Companies Act, 2017 relating to eligibility of a director:

(a) Financial Soundness and Integrity

- (i) The person should not have been adjudged as an insolvent or he should not have suspended payment of debts or compounded liabilities with its/his creditors.
- (ii) The person should not have been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a financial institution including banking company, a Development Financial Institution or a Non- Banking Financial Company.
- (iii) The person and companies, firms, sole proprietorship etc. where the person is a chief executive, director (other than nominee director), owner or partner etc., has/have no overdue payment to any customer, financial institution, securities exchange, clearing house, central depository and / or defaulted in payment of any taxes in the individual capacity or as a proprietary concern or any partnership firm or as director in any private unlisted and listed company.

Explanation: In case of overdue payment to any financial institution, CIB reports from the State Bank of Pakistan shall be examined and if there is any overdue/past due payment to a financial institution, irrespective of amount, in overdue column of latest CIB report of the person and of the companies, firms, sole proprietorship etc. where such person is a chief executive, director (other than nominee director), owner or partner etc., such person shall not be considered fit and proper person except:

- (a) in case where such overdue amount is under litigation and the same is also appearing as amount under litigation in CIB report; or
- (b) No overdue payment is appearing in the overdue column in the subsequent latest CIB report.

In case of overdue amount in CIB report, no rejection shall be made unless the person has been provided an opportunity of making a representation before the Commission.

- (iv) The person should not have been a director and/or chief executive of any company or body corporate which has defaulted in payment of Government duties/taxes/cess or has misused customer securities.
- (v) The person should be a tax payer and his name should be borne on the Active Tax Payers List regularly published by Federal Board of Revenue. Provided that this requirement shall not be applicable in the case of foreign nationals.

(b) Educational or other Qualification or Experience

(1) In case of **Directors**, at least one director should have:

- i) membership of a recognized body of professional accountants; or a CFA degree; or a graduate degree in finance, accountancy, business management, commerce, economics, law, capital market, financial services or related disciplines from a university recognized by the Higher Education Commission of Pakistan, or equivalent; and
- ii) have an experience of at least five years in activities relating to capital market, specifically securities brokerage business.
- iii) have attained necessary certification as specified by the Commission from time to time.

(2) In case of **Chief Executive Officer**, the person should:

- a) be a member of a recognized body of professional accountants or possess a post-graduate degree in finance, accountancy, business management, commerce, economics, law, capital market, financial services or related disciplines from a university recognized by the Higher Education Commission of Pakistan, or equivalent; and
- b) have a minimum experience of seven years in a senior management position, preferably in the regulated financial services sector.
- c) have attained necessary certification as specified by the Commission from time to time.

(3) In case of **Compliance Officer**, the person should

- a) be a member of a recognized body of professional accountants, or possess a graduate degree in finance, accountancy, business management, commerce, economics, capital market, financial services or related disciplines from a university recognized by the Higher Education Commission of Pakistan, or equivalent; and
- b) have a minimum experience of three years in audit, finance or compliance functions or any other managerial position in a company in the financial sector.

Provided that for all of the above persons, where a person possesses seven years of relevant experience of the capital markets, the minimum qualification requirement shall be relaxed.

- (4) The directors and senior management officers must be fully conversant with the duties of director or senior management officer, as the case may be, as specified under the statutes, rules and regulations, memorandum and articles of association and the Corporate Governance Code.
- (5) The sponsors of the securities broker have sound track record and extensive experience of providing financial services in any regulated market within or outside Pakistan.

(c) Competency

- (i) Membership or licence of the person or any company in which the person was a director during the last three years has not been suspended/cancelled by the Commission, any other regulatory authority, any professional body, association or relevant entity e.g. the securities exchange, central depository or clearing house.

Provided that eligibility of a person may be considered on the basis of prior clearance obtained from any such organization that suspended/ cancelled the membership or licence.

- (ii) No proceedings are pending with respect to the applicant's winding up, insolvency or analogous relief.
- (iii) The person should not have been disqualified/ removed from the post of a key executive position of a company by the Commission or any other regulatory authority.

(d) Integrity, Honesty and Reputation

- (i) The person should not have been convicted in any criminal offence or involved in any fraud/forgery, financial crime etc. in Pakistan or elsewhere, or is not being subject to any pending proceeding leading to such a conviction and/ or it has not been concluded by any regulatory authority that the person has been associated with any unauthorized financial activity including illegal brokerage business.
- (ii) No investigation/enquiry/inspection, conducted under Section 139 of the Securities Act, 2015, Section 83 of the Futures Market Act, 2016, Section 29 of the Securities and Exchange Commission of Pakistan Act, 1997, Section 21 of the Securities and Exchange Ordinance, 1969, Section 256 or Section 257 of the Companies Act, 2017, has been concluded against the person by the Commission with material adverse findings or any settlement in civil/criminal proceedings particularly with regard to investments, financial matters/business, misconduct, fraud, formation or management of a corporate body etc. by any regulatory authorities (within or outside Pakistan), professional bodies or government bodies/agencies.
- (iii) The person has not defaulted on settlement of a customer complaint where such complaint has been adjudicated by the Commission or the securities exchange.
- (iv) An order restraining, prohibiting or debarring the sponsors, director or senior management officer of the securities broker from dealing in securities and/or future contracts based on securities in the capital market or from accessing the capital market has not been passed; or penalty of Rs.500,000/- or more has not been imposed on such persons by the Commission in the last three years, in respect of any laws administered by the Commission.

Provided that a person may be considered eligible in case a period of at least three years from the date of expiry of the period specified in the order for which such person has been restrained/prohibited/debarred has elapsed.

- (v) The sponsors, director or senior management officer of the securities broker should not have been penalized for provided false or misleading information either to the Commission or to any of the regulatory body, securities exchange, central depository or a clearing house during the past three years.
- (vi) The person should not have been actively involved in the management of a company whose registration or licence has been revoked or cancelled or which has gone into liquidation or other similar proceedings due to financial irregularities or malpractices.
- (vii) The person must not be ineligible, under the Companies Act,2017 or any other legislation from acting as a director.
- (viii) The person should not have entered into a plea bargain arrangement with the National Accountability Bureau.

Information to be provided by individual sponsors, directors and senior management officers of the _____ (name of securities broker)_____

1. Curriculum Vitae/Resume containing:				
(a)	Name:			
(b)	Father's or Husband Name:			
(c)	C.N.I.C # (attach copy)			
(d)	Latest photograph			
(e)	Nationality:			
(f)	Age:			
(g)	Contact details:			
	i) Residential address:			
	ii) Business address:			
	iii) Tel:			
	iv) Mobile:			
	v) Fax:			
	vi) E-mail:			
(h)	National Tax Number:			
(i)	Present occupation:			
(j)	Qualification(s):			
	i) Academic:			
	ii) Professional:			
(k)	Experience: (Positions held during the last 10 years along with name and address of company/ institution) Information to be provided on the following sample format*:			
	Sr #	Name of Organization	Designation	Period
	1	Company A		DD/MM/YY - DD/MM/YY

	2	Company B		DD/MM/YY - DD/MM/YY
2.	1. Nature of directorship:			
	a) Executive b) Non-executive			
	2. Status of directorship:			
	a) Nominee director b) Elected director c) Independent director			
	Number of shares subscribed or held _____			
	Nominated by (name of shareholder/ nominating entity)			
3.	Names of companies, firms and other organizations of which the person is presently a director, partner, office holder or major shareholder (Information to be provided on the following sample format*)			
	Sr. #	Name of Organization	Designation	Period
	1	Company A		DD/MM/YY - DD/MM/YY
	2	Company B		DD/MM/YY - DD/MM/YY
4.	Names of any persons on the board of the (name of securities broker) who are related to the applicant.			

Signature _____

*use additional sheets if required]¹

(Applicable for change of Sponsors/Management)

(On Non – Judicial Stamp Paper of Rs. 200)

The Governing Board of Directors
Pakistan Stock Exchange Limited
Karachi.

UNDERTAKING

We, _____ having our registered office at _____
(hereinafter referred to as the “**Company**”), the TRE Certificate Holder of Pakistan Stock Exchange Limited
(hereinafter referred to as the “**Exchange**”), hereby undertake:

- i. that we comply with the criteria / conditions / requirements as laid down under Regulation No. 4.4 of the PSX Regulations relating to Eligibility Criteria and shall not engage in any business other than that of Broker or other related business as approved by the Securities and Exchange Commission of Pakistan from time to time.
- ii. We meet the Fit & Proper Criteria specified in the Securities Brokers (Licensing & Operations) Regulations, 2016.

Whatever stated above are true to the best of our knowledge and belief.

1) _____
Deponent

2) _____
Deponent

3) _____
Deponent

4) _____
Deponent

5) _____
Deponent

6) _____
Deponent

7) _____
Deponent

Dated: _____

Note:

1. This document to be signed by all the Directors / Sponsors / Substantial Shareholders / Senior Management Officers authenticated by the Oath Commissioner. (For the term Senior Management Officers, please refer the definition provided under the Securities Act 2015)
2. The documents should be authenticated by the Oath Commission.