

CRF for Customers of "Trading Only Securities Broker" and "Online Only Securities Broker" which shall maintain custody of securities with PCM or Trading and Clearing Securities Broker

For official use of the Participant (who is PCM/ T&C for all categories Place Logo Place Logo of Securities Brokers) Here! Here! Application Form No. TRE Certificate No. Securities Broker Registration No. Name of Securities Name of PCM or T&C Securities CDS Participant ID Broker **Broker** Sub-Account No. Trading Account No. [Registered Address] [Registered Address] (Back-office ID) (if applicable)

CUSTOMER RELATIONSHIP FORM FOR INDIVIDUALS

(Please Also Fill KYC APPLICATION FORM for Main and Joint Applicants)

Nature of Account	Single	Joint	

(Please use BLOCK LETTERS to fill the form)

I/We hereby apply for opening of my/our Trading Account with the Securities Broker and Sub-Account with the Participant who is PCM/ T&C (providing settlement and custody services to all categories of Securities Brokers):

A REGISTRATION (AND OTHER) DETAIL	SOFM	ΙΔΙΝ Δ	APPI IC	`ANT (The info	ormation	should	d ha sa	ma 26 I	rovide	d in the	KVC V	nnlicatio	on Forn	2)
A. REGISTRATION (AND OTHER) DETAILS OF MAIN APPLICANT (The information should be same as provided in the KYC Application Form) 1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS. UKN No.															
2. CNIC SNIC NICOP		1		<u> </u>	,									<u> </u>	
ARC POC Passport No.															
[Please tick (') appropriate box]															l
3. Details of Contact Person: [Note: Contact Person shall not be the person other than the Main Applicant, any one of the Joint Applicants or their Attorney. However, Attorney shall not be a Participant/TRE Certificate Holder or its Director or Representative. Where Contact Person is the Main Applicant or any of the Joint Applicants, please tick (<) the appropriate box (a) below and use the contact details of such Contact Person as provided in the KYC Application Form for CDS. Where Contact Person is an Attorney, please provide details in (a) to (i) below]															
(a) Contact Person: Main Applicant Doint Applicant No. 1 Doint Applicant No. 2 Doint Applicant No. 3 Attorney															
(b) Attorney Name: MR. / MRS. / MS.															
(c) Mailing Address:															
(d) CNIC SNIC NICOP ARC POC No.															
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(e) Expiry date of CNIC//SNIC/NICOP/ARC/		D	D	/	М	М	/	Υ	Υ	Υ	Υ	Life 7	Γime: [
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Land Line No.: (optional)Local Mobile No.: (*)	(h) En	` ,													
*Where the Contact Person is resident, loca Where the Contact Person is a non-resident, the Contact Person is an Attorney, the Attorn under the CDC access.	, email a	addres	s shall	be pro	vided f	or eAler	t/ eSta	itemen	t from	CDC a	s a mai	ndatory	requir	ement.	In case
4. Permanent Address: [The address should be of the Main Applicar	π				•	ovide in		• • •							
B. REGISTRATION (AND OTHER) DETAIL											same	as pr	ovided	l in th	e KYC
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JOINT APPLICANT NO. 2 1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS. UKN No.															
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C. OTHER ACCOUNT LEVEL INFORMATION															
1. Bank Details: The bank account information of the Main Applicant as provided in the KYC Application Form shall be used. 2. Residential Status: The Resident Status of the Main Applicant as provided in the KYC Application Form shall be used.															
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[Nomination may be made in terms	(c) CNIC] SNIC	NICC)P											
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F. OPERATING INSTRUCTIONS													
1. Signatory(ies) to give instruction to the		Na	mes	s of Signa	atory(i	es)			S	oecim	en Siç	gnature	es
Participant/TREC Holder pertaining to the	(a)												
operations of the Sub-Account / Trading													
Account. (Please specify Sub-Account and Trading Account	(b)												
operating instructions in the relevant column along	(c)												
with names and specimen signatures of authorised	· , ,												
signatories)	(d)												
2. Operating Instructions in Writing:		Sinaly (E	ithe	r or Surviv	vor)				Attorney				
[Please (✓) appropriate box]								ш		-,			
(If client intends to specify different instruction for		Jointly [a	ny] .										
operation of Trading Account and Sub-Account, please specify the Operating Instructions for Sub-				tion the re	elevant	numbe	ers						
Account in column 3 below)		of the sig	gnate	ories)									
3. Sub-Account Operating Instructions:		Singly							Attorn	ον.			
[Please (✓) appropriate box]									Attorn	Су			
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				Date:		T							
Name of Applicant:				Place:			Sign	ature:					
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The state of the s				Place:			91						
Name of Joint Applicant No 3:				Date: Place:			Sign	ature:					
I/we hereby agree to admit the Applicant(s) as the Sub-	Account Ho	older(s) in	n ter		enclos	ed Te	me a	nd Cor	nditions	as am	ended	from ti	ime to
time and shall abide by the same in respect of opening,								na Coi	iditions	as aiii	enaea	110111 11	ine to
Name of Participant/TREC Holder:								Date					
Participant's/TREC Holder's Seal & Signature:													
Witnesses:													
1. Name:			1			1					1		
Signature: CNIC No:				-								⊥ -	
2. Name: Signature: CNIC No:		1			l				1	I	1		1
Enclosures*:			1										1
Copy of valid CNIC/SNIC/NICOP/ARC/POC/Passport of the A	pplicants / J	Joint Appli	cants	s / nominee	(s) and	Attorne	y (as t	he case	may be	١.			
2. Copy of Power of Attorney (if applicable), duly attested by not													
3. Copy of Zakat Declaration of the Applicant and the Joint Appli4. Terms and Conditions of relevant service provider, as applica		icable). In	case	e of Non-Mi	uslim, a	n affida	vit sha	ll be su	omitted.				
5. Juvenile Card / Form-B/ Child Registration Certificate (CRC)		(if applicat	ble).										
*Note: Non-resident/ foreigners shall submit the documents duly	attested by	either not	tary p										
However, in case of non-resident/ foreigner belonging to the conception of Legalization for Foreign Public Documents (Apostille Convention)													
Competent Authority under the Apostille Convention.	1), 1116 11011-1	esidelli/ id	neigi	nei may op	เ เบ ธนม	iiiii iiiie	equis	ile doct	illelits wi	ui uie /	Aposiiii	s issueu	i by the
H. FOR THE USE OF SECURITIES BROKER ONLY W	HERE SE	TTLEME	NT	AND CUS	STODY	SER\	/ICES	ARE	PROVD	IED B	Y PCI	// T&C	,
Particulars of Customer Relationship Form verified by :													
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I. FOR THE USE OF PARTICIPANT ONLY WHERE SU	JB-ACCOL	JNT IS C	PEI	NED WITI	H PCM	/T&C							
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I/We hereby confirm and acknowledge the receipt of du	y tilled and	signed (ultic -
[Insert Name of Applicant(s)] Participant's (who is PCM/ T&C for all categories of Securities Brokers) Seal & Signature:						irities							
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2													



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4.	

TERMS AND CONDITIONS

Please read and understand the Terms and Conditions, attached herewith as Annexure A, before signing and executing this form.

DECLARATION & UNDERTAKING

I/We, the undersigned Applicant(s), hereby declare/undertake that:

- a) I/We am/are not minor(s);
- b) I/We am/are of sound mind;
- c) I/We have not applied to be adjudicated as an insolvent and that I/We have not suspended payment to any financial institution and that I/We have not compounded with my/our creditors;
- d) I/We am/are not an undischarged insolvent;
- e) I/We confirm and acknowledge that I/We have received the Terms and Conditions, duly stamped, dated, and signed by the Compliance Officer of Securities Broker (for the purpose of Trading Account) and Participant (for the purpose of Sub-Account), as an annexure to this Form at the time of signing of this Form and have carefully read, understood and accepted the attached Terms and Conditions which are deemed to be a part of this Form and I/We hereby unconditionally and irrevocably agree and undertake to be bound by and to comply with the attached Terms and Conditions and any other Terms and Conditions provided to me/us and placed on the website of the Securities Broker for the purpose of Trading Account and Participant for the purpose of Sub-Account, which may be notified from time to time with the approval of the concerned authorities modifying or substituting all or any of the attached Terms and Conditions in connection with the opening, maintenance and operation of the Sub-Account / Trading Account, as the case may be;
- f) I/ We hereby confirm that the Terms and Conditions shall constitute a Contract between the Parties hereto and govern opening, maintenance and operations of Trading Account, Sub-Account which shall be binding on the Sub-Account Holder as well as the Securities Broker (for the purpose of Trading Account) & Participant (for the purpose of Sub-Account) and sharing of UIN and KYC information to/from NCCPL and ancillary matters connected therewith;
- g) I/We further agree that agreement executed between the Securities Broker and PCM/T&C (as the case may be) for providing the settlement and custody services will be the integral part of this contract and will be binding on me/us.
- h) The information furnished in this form is complete, valid, true and correct to the best of my/our knowledge and I/We shall inform the Securities Broker (for the purpose of Trading Account) and Participant (for the purpose of Sub-Account) immediately in writing of any change therein;
- i) In case any of the above information is found to be false or misleading or suspension of any material fact, will render my/our Sub-Account/Trading Account or both accounts, as the case may be, liable for termination and I/We shall be subject to further action under the law;
- ia) I/We, being the Applicant(s), hereby authorize that all the information furnished by me/us in the form shall be shared with Centralized Gateway Portal pursuant to requirements prescribed by the Securities & Exchange Commission of Pakistan;
- j) All the documents filed/submitted by me/us for the purpose of this application are genuine and valid, bearing genuine signatures and stamps of duly authorized individuals/representatives and are in accordance with the applicable law;
- k) I/We agree that I/we shall not place any trading order in case of any concern or disagreement with any Terms and Conditions shared by Securities Broker (for the purpose of Trading Account) and Participant (for the purpose of Sub-Account) and placement of trading order shall mean that I/we have affirmed/consented with the Terms and Conditions; and
- I/We hereby now apply for opening, maintaining and operating Sub-Account and Trading Account, as the case may be, with the Securities Broker (for the purpose of Trading Account) and Participant (for the purpose of Sub-Account).

We, the undersigned as Securities Broker and Participant, hereby declare/undertake/confirm that:

- m) We have provided in full the Terms and Conditions attached as an Annexure to this Form to the Customer/Sub-Account Holder at the time of filing of this Form and we hereby further confirm that provided Terms and Conditions are available on our website and update the same immediately upon occurrence of any change in Terms and Conditions. We further confirm that Trading Account and Sub-Account of customer and Sub-Account Holder shall be activated/opened only upon affirmation of the Terms and Conditions by the customer and Sub-Account Holder; and
- n) We have no doubt or concern that the Terms and Conditions shared with Customer and Sub-Account Holder by us are not updated and has any difference when compared with the specified Terms and Conditions and the attached Terms and Conditions also form part of this Form.

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 www.cdcaccess.com.pk which shall be deemed to have been read and agreed to by the Users before signing this form.

Signatures:				
Main Applicant	Joint Applicant 1	Joint Applicant 2	Joint Applicant 3	Securities Broker (for Trading Account) Participant (for Sub- Account)



Annexure-A

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, the Securities Brokers (Licensing and Operations) Regulations, 2016 and Professional Clearing Members Regulations, 2020 including Procedures, Manuals, Polices, 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.
- 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, 2020.
- 3. The Securities Broker and 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) and Customer(s) during working hours. The Securities Broker and 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/ Sub-Account Holder.
- 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 and 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 and 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 and Participant shall be obliged to disclose the same for which the Customer shall not raise any objection whatsoever.
- 8. The Securities Broker and 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 and Securities Broker. Upon receipt of instruction from the Customer, the Participant and Securities Broker shall give effect to such changes in the manner prescribed under the relevant regulations. The Participant and 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 and Securities Broker's address or contact numbers or any other related information, the Securities Broker and 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 and Participant to the Sub-Account Holder(s) and Customer(s).
- 11. The Securities Broker and 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 his/her 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 and 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 and 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:

- 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
- 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 (E) 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 his/her 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
- 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 his/her 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.
- 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 or in accordance with the Procedures and apply the net proceeds thereof towards the adjustment of such outstanding payment, charges and/or losses.
 Where admission of Participant to the CDS is suspended or terminated by the CDC, the Sub-Account Holder shall have the right,
- 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 his/her 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).

TERMS AND CONDITIONS FOR TRADING ACCOUNT

- 1. 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/her and the Customer shall have no objection to the same.
- 2. The assets deposited as margin by a Customer with the Securities Broker or PCM, as the case may be, shall only be used by the Securities Broker or PCM 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.
- The Securities Broker may deposit unutilized funds of the Customers in a separate profit-bearing bank account and shall distribute profit to the Customers out of total profit offered by bank(s) on such funds, unless specified otherwise in writing by the Customer.
 The Securities Broker shall be authorized to act on the instructions of the Customers given through any of the following modes of
- 4. The Securities Broker shall be authorized to act on the instructions of the Customers given through any of the following modes or 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.
- 5. 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.
- 6. In case the Customer fails to deposit additional margins within one Trading Day of the margin call (in writing), the Securities Broker or PCM, as the case may be, 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.
- 7. The Securities Broker or PCM, as the case may be, 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.
- 8. The Customer is aware that in the event of his/her non- payment on settlement day against securities bought on his/her account, the Securities Broker or PCM, as the case may be, may transfer such securities to its Collateral Account under intimation to PSX in the manner as provided in PSX Regulations.
- 9. The Securities Broker or PCM, as the case may be, shall accept from the Customer payments only in the name of PCM or Trading and Clearing Securities Broker, as the case may be, through "A/c Payee Only" crossed cheque, bank drafts, pay orders or other banking channels drawn on Customer's own bank account. Electronic transfer of funds to the Trading and Clearing Securities Broker or PCM, as the case may be, through banks would be regarded as good as cheque. The Securities Broker or PCM, as the case may be, 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 Trading and Clearing Securities Broker or PCM, as the case may be, 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 Trading and Clearing Securities Broker or PCM, as the case may be, to accept cash in excess of Rs.25, 000/-, the Securities Broker or PCM, as the case may be, shall immediately report within one Trading Day such instances with rationale thereof to the PSX in accordance with the mechanism prescribed by PSX.



- 10. The Securities Brokers or PCM, as the case may be, 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 or under any other applicable law.
- period prescribed under the Securities Brokers (Licensing and Operations) Regulations, 2016 or under any other applicable law.

 11. 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.
- 12. 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 thirty (30) days of intimation of the same to the Customers through acceptable mode of communication prescribed in the Form.
- 13. The Securities Broker shall append a Risk Disclosure Document with this Form in accordance with the specimen provided by PSX.



Place Logo Here!

Name of Securities Broker

[Registered Address]

Place Logo Here!

Name of PCM or T&C

[Registered Address]

For official use of the Participant (who is PCM/ T&C for all categories								
of Securities Brokers)								
Application Form								
No.								
TRE Certificate No.								
Securities Broker								
Registration No.								
CDS Participant ID								
Sub-Account No.								
Trading Account								
No.								
(Back-office ID)								
(if applicable)								

CUSTOMER RELATIONSHIP FORM FOR COMPANY AND OTHER BODY CORPORATE

(Please use BLOCK LETTERS to fill the form)

I/We hereby apply for opening of my/our Trading Account with the Securities Broker and Sub-Account with the Participant who is PCM/ T&C (providing settlement and custody services to all categories of Securities Brokers):

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 document									UK	(N No		
2. Registration Number / Unique Identification Number												
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. Details of Contact Person												
as provided in the KYC Application Form shall be used for CDS. B. OTHER ACCOUNT LEVEL INFORMATION												
Bank Details: The bank account information as provided	l in the KV	C Ann	lication	Forn	n obo	II bo u	ood					
2. Residential Status / Basis of Remittance	I III III E KT	С Арр	nication	T	II SIIa	ii be u	seu.					
[Please tick (\(\sigma\)) the appropriate box]	R	esiden	nt		Non-	Resid	ent	Re	epatriak	ole	Non-Repatria	able
Pakistani												
Foreign Company / Body Corporate		\Box										
C. CDC ACCESS		h O	I. A				l	and Car		(-	the transfer	
CDC provides <u>FREE OF COST</u> services under CDC accellinformation.	ess where	by Su	b-Acco	unt r	older	s can	nave	real tim	e acce	ss to	their account r	elated
Do you wish to subscribe to free of cost IVR/Web S	convice?								1	7		
[Please tick (\square) the appropriate box]	ei vice :						Υ	'es			No	
2. If you are subscribing to IVR and Web Service, please	e provide	follow	ving de	tails	of yo	our Co	ntact	Person	:			
(a) Date of Birth D D	/ M		М	/		Υ	Υ	Υ	Υ			
(b) Mother's Maiden Name:												
D. AUTHORIZATION UNDER SECTIONS 12 AND 24 OI								LEME	NT OF	UND	ERLYING TRA	DES,
PLEDGE AND RECOVERY OF PAYMENTS, CHARGES A									•			
I/we the undersigned, hereby give our express authority to t												
handle Book-entry Securities beneficially owned by me/us at that are exclusively meant for the following purposes:	na entered	ın our	r Sub-A	ccou	nt ma	intain	ea with	the Par	τιcipani	tor se	ecurities transac	tions
a. For the settlement of any underlying market transaction	oo (tradoo)	inalua	ding off	mark	ot tro	naaati	ono m	ada bur	ma/ua f	rom ti	ma ta tima:	
b. For pledge securities transactions with the Clearing Ho												rough
the Clearing House from time to time;	Juse Telati	ily to a	arry or c	ou ui	lucity	ing iii	aiket ti	ansacı	ons (tre	iues)	to be settled till	ougn
c. For the recovery of payment against any underlying ma	arket purcl	hase tr	ransact	ions i	made	by us	from t	ime to ti	me.			
d. Movement by us from time to time of our Book-entry Sec										ne con	trol of the Partic	inant
to our Sub-Account under another Main Account under												
under the control of another Participant or to our Invest										,		
e. For the recovery of any charges or losses against any	or all of the	e abov	e trans	actio	ns ca	rried o	out by i	us or se	rvices a	availe	d; and/or	
f. Delivery Transaction made by us for any other purpose	es as pres	cribed	by the	Com	missio	on fror	n time	to time.				
Specific authority on each occasion shall be given by us to	the Partici	pant fo	or hand	ling o	f Boo	k-entr	y Secu	irities be	eneficia	lly ow	ned by us for a	Ш
other purposes as permitted under the applicable laws and	regulation	s.										
Note: Please note that above shall serve as a standing	authoriza	tion to	the P	artici	nant	for ha	ndlina	of Boo	k-entry	Seci	rities owned b	v the
undersigned Sub-Account Holder(s) and entered in their Sul												
purposes should however require specific authority in writing												
of Book-entry Securities worth Rs. 500,000/- and above, the												
E. OPERATING INSTRUCTIONS												
1. Signatory(ies) to give instruction to the		Na	mes of	Sign	nator	y(ies)				Speci	men Signature	s
	(a)											



operations of the Sub-Account/ Trading	(b)															
Account. (Please specify Sub- Account and Trading Account	(c)															
operating instructions in the relevant column along	(C)															
with names and specimen signatures of authorised signatories)	(d)															
2. Operating Instructions in Writing: [Please (✓) appropriate box]		Singly								А	ttorne	y				
[If client intends to specify different instruction for		Jointly [a	ınvl													
operation of Trading Account and Sub-Account, please specify the Operating Instructions for Sub-		(Please	mentior		releva	nt nun	nbers									
Account in column 3 below)]		of the sig	gnatorie	s)												
3. Trading Account Operating Instructions: [Please (✓) appropriate box]		Singly								Α	ttorne	y				
[Applicable only in case client intends to specify		Jointly [a														
different operating instruction for Trading and Sub- Account]	Ш	(Please of the sign			releva	nt nun	nbers									
F. AUTHORIZED SIGNATORIES OF THE APPLICANT		07 1770 075	griatorio	<u> </u>	Da	ite & l	Place:									
We hereby agree to admit the Applicant as the Sub-Accordand shall abide by the same in respect of opening, maint								Cor	nditio	ons a	s ame	nde	d fro	m tim	e to	time
Name of Participant/TREC Holder:	CHAHOC	o and opera	Date		Oub 7	loodai	т.									
Participant's/TREC Holder's Seal & Signature:																
Witnesses: 1. Name:																
Signature: CNIC No:				-								\neg		-		
2. Name:																
Signature: CNIC No: Enclosures*:				-								\perp		-		
Certified copy of Board Resolution/Power of Attorney (specin	nen prov	ided as per A	Annexur	e-A b	elow).											
2. Copies of valid Computerized National Identity Cards/NICOP						-4/01			/DI.	/5	0	D	.1 - 4!		:e: _	
Certified copies of Constitutive Documents of the Applicant (Incorporation, Certificate of commencement of business, Pro															TITIC	ate of
4. Certified copy of NTN Certificate (If exempted, please provide																
5. Certified copy of list of Directors/Trustees (if applicable).6. Terms and Conditions of relevant service provider, as application.	able															
* Note: Non-resident/ foreigners shall submit the documents duly	y atteste															
However, in case of non-resident/ foreigner belonging to the c Legalization for Foreign Public Documents (Apostille Conventi																
the Competent Authority under the Apostille Convention.																
G. FOR THE USE OF SECURITIES BROKER ONLY W Particulars of Customer Relationship Form verified by:	HERE	SETTLEME	ENT AN	D C	JSTOL	DY SE	RVICE	ES	ARE	PR	OVDIE	D B	Y P(CM/ T	&C	
Application: Approved Reject	ed	Signa	ture: (A	utho	rized s	ignato	rv)/Sta	amı	n	Da	e:					
Trading Account no. issued:		0.9.10				.9	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	۰۱								
Trading Account opened by:																
Saved by:		Poste														
Signature: Date: Remarks: (if any)		Signa	ture:						Date) :						
H. FOR THE USE OF PARTICIPANT ONLY WHERE SU	JB-AC	COUNT IS	OPEND	ED \	WITH I	PCM/	Г&С									
Particulars of Customer Relationship Form verified by :																
Application: Approved Reject	ed	Signa	ture: (A	utho	rized s	ignato	ory)/Sta	amı	р	Da	ie:					
Sub-Account no. issued:																
Sub-Account opened by:																
Saved by: Signature: Date:	Posted by: Signature: Date:															
Remarks: (if any)																
ļ.	CKNC	WLEDGE	MENT R	ECE	IPT											
Application No:		,	Date o			,,										
I/We hereby confirm and acknowledge the receipt of duly	/ filled a	and signed			elation t's (wl										itie	s
[Insert Name of Applicant(s)] 1.					Seal &											
2.																
3.																
4.		_		-		-				-	-		-			



TERMS AND CONDITIONS

Please read and understand the Terms and Conditions, attached herewith as **Annexure B**, before signing and executing this form.

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 and acknowledge that we have received the Terms and Conditions, duly stamped, dated, and signed by the Compliance Officer of Securities Broker, (for the purpose of Trading Account) and Participant (for the purpose of Sub-Account), as an annexure to this Form at the time of signing of this Form and have carefully read, understood and accepted the attached Terms and Conditions which are deemed to be a part of this Form and we hereby unconditionally and irrevocably agree and undertake to be bound by and to comply with the attached Terms and Conditions and any other Terms and Conditions provided to us and placed on the website of the Securities Broker for the purpose of Trading Account and Participant for the purpose of Sub-Account, which may be notified from time to time with the approval of the concerned authorities modifying or substituting all or any of the attached Terms and Conditions in connection with the opening, maintenance and operation of the Sub-Account /Trading Account, as the case may be;
- f) We hereby confirm that the Terms and Conditions shall constitute a Contract between the Parties hereto and govern opening, maintenance and operations of Trading Account, Sub-Account which shall be binding on the Sub-Account Holder as well as the Securities Broker (for the purpose of Trading Account) & Participant (for the purpose of Sub-Account) and sharing of UIN and KYC information to/from NCCPL and ancillary matters connected therewith;
- g) We further agree that agreement executed between the Securities Broker and PCM/T&C (as the case may be) for providing the settlement and custody services will be the integral part of this contract and will be binding on us.
- h) 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;
- We further agree that any false/misleading information by us or suspension of any material fact will render our Sub-Account/ Trading Account or both accounts, as the case may be, liable for termination and further action under the law;
- j) 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;
- k) We agree that we shall not place any trading order in case of any concern or disagreement with any Terms and Conditions shared by Securities Broker (for the purpose of Trading Account) and Participant (for the purpose of Sub-Account) and placement of trading order shall mean that we have affirmed/consented with the Terms and Conditions; and
- We hereby now apply for opening, maintaining and operating Sub-Account and Trading Account, as the case may be, with the Securities Broker (for the purpose of Trading Account) and Participant (for the purpose of Sub-Account).

We, the undersigned as Securities Broker/Participant, hereby declare/ undertake/confirm that:

- m) We have provided in full the Terms and Conditions attached as an Annexure to this Form to the Customer/Sub-Account Holder at the time of filing of this Form and we hereby further confirm that provided Terms and Conditions are available on our website and update the same immediately upon occurrence of any change in Terms and Conditions. We further confirm that Trading Account and Sub-Account of customer and Sub-Account Holder shall be activated/opened only upon affirmation of the Terms and Conditions by the customer and Sub-Account Holder; and
- n) We have no doubt or concern that the Terms and Conditions shared with Customer/Sub-Account Holder by us are not updated and has any difference when compared with the specified Terms and Conditions and the attached Terms and Conditions also form part of this Form.

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 www.cdcaccess.com.pk which shall be deemed to have been read and agreed to by the Users before signing this form.

Signatures:	
Authorized signatories of the Applicant (for Sub-Account)	Securities Broker (for Trading Account)/ Participant
	



Annexure-A BOARD RESOLUTION

	aid purpose the Customer R			roker") for opening an Account t herein be executed on behalf
Terms and Condition	ons and other documents in	and Mr. /Ms. (name of entity) to sign an connection therewith, and to do ation for opening an Account.	be and are hereby auth d execute and deliver this Cu o any other act, deed or thing	norized and empowered, either stomer Relationship Form and for and on behalf of
singly/jointly to rep Account, to deal, lia under the Law, Rule	resent to the Securities Broase and correspond with broase	oker and Participant on all maker and give instructions to fulfice Terms and Conditions in relate	atters pertaining to the main Il all the responsibilities and c	orized and empowered, either tenance and operation of the obligations to Securities Broker to time, and to deal with other
Signatures of the D	rirectors			
1	2	;	3	
4	5			
Date of Resolution:				

Annexure-B

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, Securities Brokers (Licensing and Operations) Regulation, 2016 and Professional Clearing Members Regulations, 2020 including Procedures, Manuals, Polices, 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, 2020.
- 3. The Securities Broker and 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 and 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.
- 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 and 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 and 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 and Participant shall be obliged to disclose the same for which the Customer shall not raise any objection whatsoever.
- 8. The Securities Broker and 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 and Securities Broker. Upon receipt of instruction from the Customer, the Participant and Securities Broker shall give effect to such changes in the manner prescribed under the relevant regulations. The Participant and 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 and Securities Broker's address or contact numbers or any other related information, the Securities Broker and 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 and Participant to the Sub-Account Holder(s)/Customer(s).
- 11. The Securities Broker and 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 and 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 and 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:

- 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.
- The Book-entry Securities owned by the Sub-Account Holder shall be exclusively entered in the Sub-Account of such Sub-Account
- 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 abovereferred 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.
- 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.
- 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 and 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 or in accordance with the Procedures 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.
- 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).

TERMS AND CONDITIONS FOR TRADING ACCOUNT

- 1. 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.
- The assets deposited as margin by a Customer with the Securities Broker or PCM, as the case may be, shall only be used by the Securities Broker or PCM 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.
- 3. 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.
- 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:
 - Telephonic communication over a dedicated telephone line(s) routed through centralized call recording system;
 - Email/SMS/Fax/Letter on the authorized email address/mobile/fax/address of the Securities Brokers;
 - Verbal orders placed through personal appearance in the registered office subject to receipt of written acknowledgement of such in-person orders by Securities Brokers.
- 5. 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:
 - Recognized courier service:
 - Registered Post at given correspondence address; (h)
 - Facsimile number provided on the Form;
 - 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.
- 6. In case the Customer fails to deposit additional margins within one Trading Day of the margin call (in writing), the Securities Broker or PCM, as the case may be, 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.
- 7. The Securities Broker or PCM, as the case may be, 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.
- The Customer is aware that in the event of its non- payment on settlement day against securities bought on its account the Securities
 Broker or PCM, as the case may be, may transfer such securities to its Collateral Account under intimation to PSX in the manner as
 provided in PSX Regulations.
 The Securities Broker or PCM, as the case may be, shall accept from the Customer payments only in the name of PCM or Trading
- 9. The Securities Broker or PCM, as the case may be, shall accept from the Customer payments only in the name of PCM or Trading and Clearing Securities Broker, as the case may be, through "A/c Payee Only" crossed cheque, bank drafts, pay orders or other banking channels drawn on Customer's own bank account. Electronic transfer of funds to the Trading and Clearing Securities Broker or PCM, as the case may be, through banks would be regarded as good as cheque. The Securities Broker or PCM, as the case may be, 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 Trading and Clearing Securities Broker or PCM, as the case may be, 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 Trading and Clearing Securities Broker or PCM, as the case may be, to accept cash in excess of Rs. 25,000/-, the Securities Broker or PCM, as the case may be, shall immediately report within one Trading Day such instances with rationale thereof to the PSX in accordance with the mechanism prescribed by PSX.
- 10. The Securities Brokers or PCM, as the case may be, 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 or any other applicable law.
- 11. 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.
- 12. 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 thirty (30) days of intimation of the same to the Customers through acceptable mode of communication prescribed in the Form.
- 13. The Securities Broker shall append a Risk Disclosure Document with this Form in accordance with the specimen provided by PSX.