



PAKISTAN STOCK EXCHANGE LIMITED

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

UAN: 111-001-122 Fax: 32410825

Website: www.psx.com.pk Email: info@psx.com.pk

22.3. PROCEDURE FOR OPENING OF OFFICE/BRANCH OFFICE:

A Broker may open its Office(s)/Branch Office(s) within and outside the premises of the Exchange for conducting business and trading of securities in accordance with these Regulations as well as the law applicable in this behalf subject to prior approval of the Exchange in writing and completion of the following formalities:

- a) making of an application on the form attached as *Annexure-A*;
- b) an undertaking on the form attached as *Annexure-B*;
- c) list of existing branches along with copy of the respective agreements;
- d) business plan with capital outlay;
- e) business prospects for opening the branch;
- f) list of products/services to be offered at the new branch;
- g) system of supervision and controls employed at the new branch;
- h) name, number and location of branches of other Brokers in the vicinity;
- i) detail of payment of Registration/Renewal fee per office/per branch as prescribed by the Exchange from time to time;
- j) copy of the documents evidencing ownership of the Office or Branch Office and/or Agreement with owner of the office, if that office is not owned by the Broker;
- k) name of the Branch Head of the office, his/her residential and permanent addresses, copy of CNIC, two latest photographs, three references from the vicinity where Offices(s)/Branch Office(s) is to be opened, detailed profile and specimen signature;
- l) branch-wise list of employees, along with their CNIC and residential and permanent addresses and the same information shall be updated on UIN database of NCCPL before opening of such branch;
- m) the Broker shall submit details of the proposed Trading Terminals to be made operational at the new Office(s)/Branch Office(s) including details of Internet Protocols (IP) addresses of each Trading Terminals, the number of trading workstations connected through Fix Gateway, Internet Based Trading System (IBTS) and Karachi Internet Trading System (KiTS).

Provided that no brokers shall open an Office/Branch Office in the Capital Market Hub without prior approval of the Commission. The broker shall submit an application through the Exchange for opening of a branch in the Capital Market Hub for onward submission to the Commission for approval, which shall accompany with the aforementioned information/documents along with the recommendation of the Exchange.

Provided further that the Broker shall complete and submit above information with the Exchange at least 30 days prior to proposed date of opening of its Office/Branch Office.

A Broker while opening Office(s)/Branch Office(s) shall also comply with all the above regulations and shall provide the necessary information to the Exchange duly supported by the Board Resolution.