



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

Annexure - B

UNDERTAKING

(On Non-Judicial Stamp Paper of Rs. 200/-)

I/we, _____ Broker of the Pakistan Stock Exchange Limited, having office at _____ and an applicant for Certificate of Registration for opening an Office/Branch Office within/outside the Exchange premises, hereby agree and undertake as under:

1. That I/we will abide by all these Regulations governing the trading and operations of Office/Branch Office, which are in force and/or are amended from time to time.
2. That I/we hereby undertake to stop trading facility at any our Office/Branch office with a notice in writing to the Exchange. I/we further undertake to ensure that the Office/Branch Office will remain open for disposal of pending matters for a period of at least one month after the suspension of trading at the Office/Branch Office.
3. That I/we undertake to settle all claims and transactions carried out by or through my/our Office/Branch with any outside person(s) as per these Regulations.
4. That I/we undertake that the stationery such as letterheads, receipts, various forms and stamps will bear the name of the head office and no fake and manipulated stationery will be used.
5. That I/we undertake that in case of removal of the Branch Head, I/we shall communicate such change to my/our respective clients dealing with my/our Branch Office.
6. That I/we undertake to provide any information/record asked by the Exchange from time to time and further undertake to allow inspection of all my/our records and books maintained in relation to our Office/Branch, to any representative of the Exchange at all times as and when desired.
7. That I/we hereby undertake to indemnify you and promise to keep you indemnified against all losses, charges, penalties, damages, expenses or other costs, which you may have to incur at any time, or in case of claims made by any authority or any other person as a result of you relying on the above information provided by me.
8. That whatever stated above is correct and true to the best of my/our knowledge and belief and nothing has been concealed hereof.

Signed this undertaking on _____ day of _____, _____ in presence of the following witnesses.

Common Seal
Signature of the
Broker

WITNESSES:

1. _____
Name: _____
CNIC No.: _____
Address: _____

2. _____
Name: _____
CNIC No.: _____
Address: _____



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(Non-Judicial Stamp Paper of Rs. 100)
Required under Regulation No. 22.2 of PSX

The Chief Executive Officer

Pakistan Stock Exchange Limited
Karachi.

UNDERTAKING

We, M/s. _____ Broker of the Pakistan Stock Exchange Limited, having our office at _____ and an applicant for certificate of Registration for opening an Office/Branch Office within / outside the Exchange premises, hereby confirm compliance of the conditions for opening of the office/branch office as provided under PSX Regulation No. 22.2 of PSX Regulation pertaining to eligibility criteria applicable in this behalf.

- a) That no significant disciplinary action has been taken against the Brokerage House by the Commission, Exchange or CDC during the last 3 years for any material violations in relation to misuse or unauthorized use of customers' assets or segregation of customers' funds and no unauthorized person was involved in dealing with customers on commission basis for trading through the Broker;
- b) That none of the Sponsor(s), Director (s) (excluding independent director(s) and nominee director(s) of the Government and financial institutions), or Senior Management Officer of the Brokerage house has been engaged in the capacity of Sponsor, Director or Senior Management Officer with any other Broker declared defaulter by Exchange or NCCPL or whose TRE Certificate has been forfeited or cancelled by the Exchange due to non-compliance of any applicable rules, regulations, notices, procedures, guidelines, etc.;
- c) That the Brokerage house has not be a party in litigation with the Commission or Exchange in respect of any criminal offence or a matter relating to non-payment of customer claims or in any other manner prejudicial to the interests of customers and the general public;

**Chief Executive Officer
Signature**

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

EXPLANATION: For the purpose of this clause, the term 'significant disciplinary action' shall mean the following:

1. Fine has been imposed;
2. Trading terminal(s) has been suspended by the Exchange as a final decision after granting the Broker an opportunity of being heard;
3. TRE Certificate has been suspended; or
4. CDC has suspended the Broker as its participant.



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UNDERTAKING

(Non-Judicial Stamp Paper of Rs. 100)

I _____ S/o. _____ bearing
CNIC No. _____ appointed as a **Branch Head/Manager** at
_____ Branch of M/s. _____,
residing at _____ do hereby state on
oath and solemn affirmation that I :-

- a) am not less than 21 years of age.
- b) have not been convicted of any offense, involving fraud or breach of trust.
- c) have passed at least graduation examination and possesses at least three years' experience in the capital markets or one year's experience as trader in a brokerage house.
- d) have sufficient stock market experience and knowledge.
- e) have not been adjudicated as insolvent or has suspended payments or has compounded with my creditors.
- f) have not been removed as an employee by the Member/TRE Certificate Holder of Stock Exchange for fraud or breach of trust.

That whatever is stated above is true to best of knowledge and nothing is concealed.

Name and Signature

Note:

Provided that the above conditions shall not be applicable on the Chief Executive Officer of the Broker supervising the Broker's Main Office.