

ACCOUNT OPENING FORM

(FOR COMPANY OR OTHER BODY CORPORATE)



ABBASI SECURITIES (PVT) LIMITED

CORPORATE MEMBER:

KARACHI STOCK EXCHANGE (G) LIMITED, ISLAMABAD STOCK EXCHANGE (G) LIMITED & PAKISTAN MERCANTILE EXCHANGE LIMITED

REGISTERED OFFICE:

ROOM NOS.724-726, STOCK EXCHANGE BUILDING

STOCK EXCHANGE ROAD, KARACHI-PAKISTAN

Tel: +92-21 32423785,32418822,32462581,32462582

Fax: +92-21 32418823

CORPORATE OFFICE:

24-C, KHAYABAN-E-BUKHARI, PHASE-VI,

DEFENCE HOUSING AUTHORITY, KARACHI - PAKISTAN

Tel: +92-21 35845766,35845767,35845776,35845777

Fax: +92-21 35845761

Email: info@abbasisecurities.com

Web: www.abbasisecurities.com



REGISTRATION No: **BRK – 181**

ACCOUNT OPENING FORM

Note 1: Each and every column must be filled in

Note 2: Each page of this form will be duly signed by the account holder(s) and the broker

NATURE OF ACCOUNT:

COMPANY

CLIENT ID / ACCOUNT No: _____

FIRM:

CDC ACCOUNT No: _____

ACCOUNT HOLDER

ACCOUNT TITLE/NAME _____

MAILING ADDRESS: _____

TEL: _____ FAX: _____

E-MAIL: _____

REGISTERED/HEAD OFFICE ADDRESS: _____

REGISTRATION No. _____ DATE OF REGISTRATION: _____

STATUS: RESIDENT NON-RESIDENT COUNTRY OF REGISTRATION _____

SHAREHOLDER CATEGORY: _____

Signatures

Authorized Person

Authorized Person

Authorized Person

Authorized Person

ASL

AUTHORIZED PERSON # 1

NAME _____

MAILING ADDRESS: _____

TEL: _____ Mobile: _____ E-MAIL: _____ FAX: _____

PERMANENT ADDRESS: _____

DATE OF BIRTH: _____ NATIONALITY: _____

STATUS: RESIDENT NON RESIDENT GENDER: MALE FEMALE

FATHER'S/HUSBAND'S NAME: _____

CNIC NO./PASSPORT NO. (In case of Non resident) _____

OCCUPATION: _____

AUTHORIZED PERSON # 2

NAME _____

MAILING ADDRESS: _____

TEL: _____ Mobile: _____ E-MAIL: _____ FAX: _____

PERMANENT ADDRESS: _____

DATE OF BIRTH: _____ NATIONALITY: _____

STATUS: RESIDENT NON RESIDENT GENDER: MALE FEMALE

FATHER'S/HUSBAND'S NAME: _____

CNIC NO./PASSPORT NO. (In case of Non resident) _____

OCCUPATION: _____

AUTHORIZED PERSON # 3

NAME _____

MAILING ADDRESS: _____

TEL: _____ Mobile: _____ E-MAIL: _____ FAX: _____

PERMANENT ADDRESS: _____

DATE OF BIRTH: _____ NATIONALITY: _____

STATUS: RESIDENT NON RESIDENT GENDER: MALE FEMALE

FATHER'S/HUSBAND'S NAME: _____

CNIC NO./PASSPORT NO. (In case of Non resident) _____

OCCUPATION: _____

Signatures

Authorized Person

Authorized Person

Authorized Person

Authorized Person

ASL

AUTHORIZED PERSON # 4

NAME _____

MAILING ADDRESS: _____

TEL: _____ Mobile: _____ E-MAIL: _____ FAX: _____

PERMANENT ADDRESS: _____

DATE OF BIRTH: _____ NATIONALITY: _____

STATUS: RESIDENT NON RESIDENT GENDER: MALE FEMALE

FATHER'S/HUSBAND'S NAME: _____

CNIC NO./PASSPORT NO. (In case of Non resident) _____

OCCUPATION: _____

DECLARATION OF SOLVENCY

The Account Holder hereby declares that:

- a) It has not applied to be adjudicated as an insolvent and that it has not suspended payment and that we have not compounded with our creditors;
- b) It is not un-discharged insolvent; and
- c) It has not been declared defaulter in repayment of loan of a bank/financial institutions

NAME OF AUTHORISED PERSONS TO OPERATE THE ACCOUNT

The account shall be operated by the following:

<u>NAMES</u>	<u>SPECIMEN SIGNATURE</u>	<u>SINGLY/ JOINTLY</u>
(a) _____	_____	_____
(b) _____	_____	_____
(c) _____	_____	_____
(d) _____	_____	_____

The authority of the person(s) authorized to operate the account will be clearly spelled out in the letter of authorization from the Account Holder.

MARGIN DEPOSIT

The Account Holder(s) hereby undertakes to deposit and maintain _____% margin against his/her/their outstanding trades/exposure for the purpose of trading in his/her/their account. The broker shall notify the Account Holder(s) about any change in the above margin requirements for the already executed trades at least 3 days prior to the implementation of the revised margin requirements.

CLIENT BANK DETAILS (OPTIONAL):

ACCOUNT(S) WITH OTHER BROKER(S) (OPTIONAL)

<u>NAME OF THE BANK:</u>	<u>NAME OF THE BROKER (S)</u>	<u>MEMBER EXCHANGE</u>	<u>CLIENT ID/ ACCOUNT</u>
_____	_____	_____	_____
SAVINGS /CURRENT A/C No. _____	_____	_____	_____
BRANCH ADDRESS: _____	_____	_____	_____

Signatures

Authorized Person

Authorized Person

Authorized Person

Authorized Person

ASL

SPECIAL TERMS AND CONDITIONS

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

- 1. All transactions between the parties shall be subject to the Articles, Rules and Regulations of the Exchange, revised policies, Board Directions and new regulations to be framed in pursuance of Section 34 of the Securities and Exchange Ordinance 1969. Moreover, all applicable provisions of the Securities and Exchange Ordinance 1969 read with the Securities and Exchange Commission of Pakistan Act 1997, Brokers and Agents Registration Rules 2001, Securities and Exchange Rules 1971 and all directions/directives passed from time to time to regulate the trades between the parties and to regulate Brokers conduct and the Central Depository Companies of Pakistan Act 1997, Rules framed there under and the National Clearing and Settlement System Regulations and any other law for the time being in force. The Broker shall ensure provision of copies of all the above Laws, Rules and Regulations at his office for access to the Account Holder (s) during working hours.
- 1(a) In case any dispute in connection with the trade or transaction between the Broker and the Account Holder is not settled Amicably, either party may refer the same to arbitration in accordance with the provisions of General Regulations of the Exchange, which shall be binding on both the parties. The Account Holder hereby agrees that he would have no objection if his name and other relevant particulars are placed on Exchange’s database accessible by members of the Exchange if he fails or refuses to abide by or carryout any arbitration award passed against him in his dispute with the broker.
- 2. The amount deposited as security margin by the Account Holder(s) with the Broker shall only be used for the purposes of dealings in securities, such as trading and/or settlement of deliveries of securities on behalf of the Account Holder(s). The Broker shall not use such amounts for his own use.
- 2(a) The credit amount of the Account Holder(s) shall be kept by the broker in a separate bank account titled “Account Holder/Client Account” and shall not be used by the broker for his own business.
- 3. The Broker shall be authorized to act on the verbal instructions of the Account Holder(s). The Broker shall provide a written confirmation of the executed transactions as required under rule 4(4) of the Securities and Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to clause 5 below.

Or;

The Account Holder(s) shall give written instructions for the sale/purchase of securities to the Broker. The Account Holder(s) shall not give any verbal/oral instructions. The Broker shall provide a written confirmation of the executed transactions as required under rule 4 (4) of the Securities and Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to clause 5 below.

- 4. The Broker shall provide the confirmation of the executed transactions to the _____(Name of Account Holder) at the above stated address by means of acceptable mode of communication or by hand subject to acknowledgement receipt as noted in clause 16.
- 5. In case there are any error(s) in the daily confirmation statement, the Account Holder(s) shall report the same to the Broker within one-business day of the receipt of confirmation. In case the Account Holder(s) do not respond within one business day of the receipt of the said daily confirmation statement, the confirmation statement shall be deemed conclusively accepted by the Account Holder(s).
- 6. In the event that the Account Holder(s) fail(s) to deposit additional cash or securities as margin within one business day of the margin call (in writing), the Broker shall have absolute discretion to and, without further notice to Account Holder(s), liquidate the Account Holder(s) outstanding positions, including the securities purchased and carried in such account, so that the margin is maintained at the required level.
- 7a The Broker shall be responsible to ensure delivery of CDC eligible securities in the CDC Account of the Account Holder(s) subject to full payment by the Account Holder(s). In case of companies which are not on the CDS, the broker shall ensure delivery of physical shares along with verified transfer deeds against payments, to the Account Holder(s). Further, the Broker shall be responsible for the payment of any credit cash balance available in the account of the Account Holder preferably in form of A/c Payee cross cheque only within 1 business day of the request of the Account Holder(s) (subject to the maintenance of the margin requirements).
- 7b In the event of non-receipt of payment from the Account Holder on settlement day against securities bought on account of the Account Holder, the Broker may transfer such securities to his Collateral Account under intimation to the Exchange, after complying with the requirements as mentioned in the General Regulations of the Exchange.

Authorized Person

Authorized Person

Authorized Person

Authorized Person

ASL

- 8 The Broker shall accept from the Account Holder(s) payments through “A/c Payee Only” crossed cheque, bank drafts, pay orders or other crossed banking instruments in case of amounts in excess of Rs.25,000/-. Electronic transfer of funds to the Broker through banks would be regarded as good as cheque. The Broker shall be responsible to provide the receipt to the Account Holder(s) in the name of Account Holder(s) duly signed by authorized agents/employee of the Broker and the Account Holder(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Account Holder(s), specially mentioning if payment is for margin or the purchase of securities. The Broker shall immediately deposit in its bank account all cash received in whole i.e. no payments shall be made from the cash received from clients. However, in exceptional circumstances, where it becomes necessary for Broker to accept cash in excess of Rs.25,000/-, the Broker shall immediately report within one business day such instances with rationale thereof to the Exchange in accordance with the mechanism prescribed by the Exchange.
- 9 The members shall make all the payments of Rs.25,000/- and above, through crossed cheques/bank drafts/pay orders or any other crossed banking instruments showing payment of amount from their business bank account. Copies of these payment instruments including cheques, pay orders, demand drafts and online instructions shall be kept in record for a minimum period of five years.
- 10 The Account Holder(s) shall have a right to obtain a copy of his/her or their ledger statement under official seal and signature of the Broker or his authorized representative on a periodic basis. In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform the Broker within 1 day of receipt of the ledger statement to remove such discrepancy.
- 11 The Account Holder(s) shall operate the account and execute transactions himself/herself/themselves unless the Account Holder(s) authorize Mr./Ms./_____ I.D.No. _____ to transact in the account. All transactions executed by the authorized person shall be binding upon the Account Holder(s).
- 12 FOR JOINT ACCOUNT HOLDER(S) ONLY:

We, the Account Holder(s) shall operate the account jointly or severally and the instructions issued either jointly or severally shall be binding on us as well as upon the broker in respect of the joint titled account.

Or;

Our titled account shall be operated only by _____ who shall be deemed as the authorized person for operating the joint account or issuing any instructions relating thereto.
- 13 The Broker shall be responsible to append a list of his authorized agents/traders and designated employees, who can deal with the Account Holder(s), with this account opening form and a copy of both the opening form and the list will be provided to the Account holder(s). Any change therein shall be intimated in writing to the Account Holder(s) with immediate effect.
- 14 The Broker shall debit the account of the Account Holder(s) for the commission charges or any other charges in connection with the brokerage services rendered, which shall be clearly detailed in the ledger statement/daily confirmations.
- 15 The Broker shall not disclose the information of the transactions of the Account Holders to any third party and shall maintain the confidentiality of this information. However, in case the Exchange or the Commission as the case may be requires any such information, the Broker shall be obliged to disclose the same for which the Account Holder(s) shall not raise any objection whatsoever.
- 16 In case a Broker converts his individual membership rights to corporate membership and vice versa the agreement and conditions laid down herein above shall remain effective unless otherwise agreed by the parties.
- 17 Acceptable mode of communication between the Account Holder(s) and the Broker shall be through letter (courier/ registered post/ fax/E-mail) or by hand subject to receipt/ acknowledgement. The onus of proving that the e-mail has been received by the recipient shall be on the sender sending the e-mail. Confirmation of orders to clients made through fax or e-mail will have a time record.
- 18 All orders received telephonically and placed on KATS shall be supported by recording on dedicated telephonic lines, preferably connected with a computerized taping system so as the orders could possibly be sorted on UIN basis and made user friendly.
- 19 In case of change of address or contact numbers of either party, the concerned party shall immediately notify the other party of the changes in writing.
- 20 I/We, the Account Holder(s) acknowledge receipt of this account opening form (signed here by me/us in duplicate) along with the copies of all the annexure and I /we, the Account Holder(s) also undertake that I/we have understood all the above terms and conditions of this agreement which are acceptable to me/us.
- 21 I/we, the Account Holder(s) understand that the shares trading business carries risk and subject to the due diligence on part of the broker I/we may incur losses for which I/we, the Account Holder(s) shall not hold the Broker responsible.

22 I/We, the Account Holder(s) further confirm that all information given in this application is true and complete and hereby authorize the Broker to verify any information mentioned above.

SIGNATURE OF BROKER

SIGNATURE OF AUTHORIZED PERSON # 1

SIGNATURE OF AUTHORIZED PERSON # 3

SIGNATURE OF AUTHORIZED PERSON # 2

SIGNATURE OF AUTHORIZED PERSON # 4

WITNESSES:

1. SIGNATURE _____

NAME: _____

CNIC NO. _____

ADDRESS: _____

2. SIGNATURE _____

NAME: _____

CNIC NO. _____

ADDRESS: _____

ENCLOSURES (For Corporate Entities)

- 1. Certified true copy of Board Resolution (specimen provided as per Annexure 'A')
- 2. Certified true copies of Memorandum and Articles of Association.
- 3. List of Authorized signatories.
- 4. List of nominated persons allowed to place orders.

Annexure – 'A'

Board Resolution

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

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

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

FOR OFFICE USE ONLY

Account Introduced By _____	
Branch _____	Branch Code _____
Checked By _____	Approved By _____
Account Opened By: _____	Reviewed By _____
Sub Account Opened By: _____	Reviewed By _____
Date: _____	

ABBASI SECURITIES (PVT) LIMITED

Room Nos. 724-726, Stock Exchange Building
 Stock Exchange Road,
 Karachi – Pakistan
 Tel: (92-21) 2423785 – 2410228 – 2418822
 Fax: (92-21) 2418823

(For official use of the Participant only)	
Application Form No:	
CDS Participant ID:	
Sub-Account No:	
Trading Account No: (if applicable)	

SUB-ACCOUNT OPENING FORM FOR A COMPANY OR OTHER BODY CORPORATE

(SUB-ACCOUNTS ARE OPENED AND MAINTAINED BY PARTICIPANTS IN ACCORDANCE WITH THE CDC REGULATIONS MADE PURSUANT TO SECTION 4 OF THE CENTRAL DEPOSITORIES ACT, 1997)

(Please use **BLOCK LETTERS** to fill the form)

We hereby apply for opening of our Sub-Account under the Account Family of Abbasi Securities (Pvt) Limited (hereinafter referred to as "Participant") maintained in the Central Depository System ("CDS") of the Central Depository Company of Pakistan Limited ("CDC"). Our particulars are given as under:

A. REGISTRATION (AND OTHER) DETAILS OF APPLICANT										
1. Full name of Applicant (As per constitutive documents)										
2. Registration Number / Unique Identification Number ("UIN")										
3. Contact Details of Applicant:										
(a) Mailing Address:										
(b) Contact No:			(c) Fax:			(d) E-mail:				
(e) Registered Office/Head Office Address:										
4. Details of Contact Person of the Applicant: (Should only be an official or an Attorney of the Applicant)										
(a) Name Mr./Mrs./Ms:										
(b) Association of the Attorney with the Applicant:										
(c) Address:										
(d) CNIC No: [only where Contact Person is an Attorney]										
(e) Expiry date of CNIC:										
(f) Contact No:			(g) Fax:			(h) E-mail address:				
5. Shareholder Category [Please tick (✓) the appropriate box]				<input type="checkbox"/>	Investment Company	<input type="checkbox"/>	Modaraba			
				<input type="checkbox"/>	Insurance Company	<input type="checkbox"/>	Modaraba Management Company			
				<input type="checkbox"/>	Charitable Trust	<input type="checkbox"/>	Cooperative Society			
				<input type="checkbox"/>	Leasing Company	<input type="checkbox"/>	Mutual Fund			
				<input type="checkbox"/>	Bank/Financial Institution	<input type="checkbox"/>	Other (Please specify)			
				<input type="checkbox"/>	Joint Stock Company					
B. OTHER INFORMATION OF APPLICANT										
1. Dividend Mandate [Please tick (✓) the appropriate box]				<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	If yes, please give details:		
(a) Account Title:				(b) Account No:						
(c) Name of Bank:				(d) Branch:						
(e) Address:										
2. National Tax No. (Optional)					3. Nationality:					
4. Residential Status [Please tick (✓) the appropriate box]				Resident		Non-Resident		Repatriable		Non-Repatriable
Pakistani				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Foreign Company / Corporate body				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
5. If you are maintaining any Special Convertible Rupee Account ("SCRA"), please provide details in (a) to (c):			(a) SCRA Account No:			(b) Bank Name:				
			(c) Branch Details:							

Signatures:

 Authorized signatories of the Applicant

 Participant

C. CDC SMS / IVR/ WEB SERVICES (“CDC access”)

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

1. SMS is part of such service, where alerts are sent whenever certain activities take place in a sub-account including securities movement, pledge etc.

(a) For SMS Service, please provide local mobile number of your Contact Person:

(b) If you do not wish to subscribe to SMS Service, please sign here:

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

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

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

(a) Date of Birth (DD / MM / YYYY) / /

(b) Mother’s Maiden Name: (c): Email Address:

D. SUB-ACCOUNT OPERATING INSTRUCTIONS

	Names of Signatory(ies)	Specimen Signatures
1. Signatory(ies) to give instruction to the Participant pertaining to the operations of the Sub-Account. <i>(Please specify sub- account operating instructions in the relevant column along with names and specimen signatures of authorised signatories)</i>	(a)	
	(b)	
	(c)	
	(d)	

2. Sub-Account Operating Instructions: <i>[Please (✓) appropriate box]</i>	<input type="checkbox"/>	Singly	<input type="checkbox"/>	Attorney
	<input type="checkbox"/>	Jointly [any]_____	<input type="checkbox"/>	Any other

Please specify:

A. E. AUTHORIZATION UNDER SECTIONS 12 AND 24 OF THE ACT EXCLUSIVELY FOR SETTLEMENT OF UNDERLYING TRADES INCLUDING PLEDGE AND RECOVERY OF CHARGES AND LOSSES

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

- a. For settlement of any underlying market transactions (trades) including off market transactions made by us from time to time;
- b. For pledge securities transactions with any Stock Exchange or a Clearing Company relating to any of our underlying market transaction (trades) to be settled through the Clearing Company from time to time;
- c. For the recovery of payment against any underlying market purchase transactions made by us from time to time;
- d. Movement by us from time to time of our Book-entry Securities from our Sub-Account under the Main Account under the control of the participant to our Sub-Account under another Main Account under the control to the control of Participant or to our Sub-Account under any main Account which is under the control Participant or to our Investor Account;
- e. Securities transactions pertaining to any lending or borrowing of securities made by us from time to time in accordance with the CDC Regulations;
- f. For the recovery of any charges of losses against any or all of the above transactions carried out by us or services availed; and/or
- g. De;overy Transaction made by us for any other purposes as prescribed by the commission from time to time.

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

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

Signatures:

Authorized signatories of the Applicant

Participant

IMPORTANT

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

TERMS AND CONDITIONS

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

1. Provisions of the Central Depositories Act, 1997 ("the Act") and the Central Depository Company of Pakistan Limited Regulations ("the Regulations") as amended from time to time and the CDC's Operating Manual/Operating Instructions developed and issued pursuant thereto from time to time and any other by-laws, directives of the Securities and Exchange Commission of Pakistan issued from time to time, shall govern the opening, maintenance and operations of the Sub-Account.
2. Each page of this form should be duly signed by the Applicant (and joint Applicants if any) and the Participant or any authorized person of the Participant.
3. The Participant shall ensure provision of copies of all the relevant laws, rules and regulations at his office for access to the Sub-Account Holder(s) during working hours.
4. The Participant shall provide a list of his authorized agents/traders and designated employees, who can deal with the Sub-Account Holder(s) from time to time. Any change(s) therein shall forthwith be intimated in writing to the Sub-Account Holder(s).
5. The Registration Details and such other information specified by the Applicant in this form for opening of the Sub-Account appear in the Sub-Account to be established by the Participant in the Central Depository System who shall ensure the correctness and completeness of the same. Any change therein notified by the Sub-Account Holder from time to time in writing to the Participant shall reflect in the Sub-Account of such Sub-Account Holder.
6. The Book-entry Securities owned by the Sub-Account Holder shall be exclusively entered in the Sub-Account of such Sub-Account Holder.
7. 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 Sections 12 and 24 of the Act. 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.
8. 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 Sub-Account under the control of the Participant. Such instructions, among other matters, may include closing of Sub-Account.
9. Participant shall send by the 10th day 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 Sub-Account as of the end of the preceding month. 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.
10. 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 Act, 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 7 above and serving of prior written notice 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 and apply the net proceeds thereof towards the adjustment of such outstanding payment, charges and/or losses, provided that the Participant shall report the disposal of such Securities to the relevant Stock Exchange as an off-market transaction where the Securities are transferred from the Sub-Account to the House Account of the Participant..
11. Participant shall have the right, subject to 20 Business Days prior written notice to the Sub-Account Holder to close the Sub-Account if it becomes dormant with no holding balances. No Sub-Account shall be treated as dormant unless there is no activity for continuous six months.
12. 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 Controlling Account Holder and Participant shall extend full cooperation to the Sub-Account Holder in every regard, without prejudice to his right of recovery of any dues or receivable from the Sub-Account Holder.
13. These Terms and Conditions shall be binding on the Participant's nominee, legal representative, successors in interest and/or permitted assigns.
14. In the event of any conflict between these Terms and Conditions and the terms and conditions contained in Trading Account Opening Form or any other forms/authorizations prescribed by the Participant or otherwise, the Terms and Conditions contained herein shall prevail, insofar as it is related to the custodial services to be provided by the Participant under the legal framework of CDC.
15. 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.
16. The Participant is not acting under this application form as Investment Manager or Investment Advisor to the Sub-Account Holder(s).
17. The Participant should ensure due protection to the Sub-Account Holder regarding rights to dividend, rights or bonus shares etc. in respect of transactions routed through him 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.
18. Subject to Section 21 of the Act, Participant shall maintain complete confidentiality of any information or document that is in his knowledge or possession or control relating to the affairs of the Sub-Account Holder(s), and in particular, relating to their Sub-Account(s), and shall not give, divulge, reveal or otherwise disclose such information or document to any other person.
19. These Terms and Conditions shall be deemed to have been amended, altered and/or modified if rights and duties of the parties hereto are altered by virtue of change in law, rules, regulations etc. of SECP and/or articles, rules, regulations of the Stock Exchanges and/or the Act, CDC Regulations, CDC's Operating Manual/Operating Procedures and/or any circular, directive or direction issued therein, such changes shall be deemed to have been incorporated and modified the rights and duties of the parties hereto.
20. The Participant shall offer IVR/ Web/ SMS (CDS access) facility to the Sub-Account Holder as a mandatory requirement.
21. The Participant shall ensure that duly filled in and signed copy of this form along with the acknowledgement receipt is provided to the Sub-Account Holder.

Signatures:

Authorized signatories of the Applicant

Participant

B. DECLARATION & UNDERTAKING

We, the undersigned, hereby declare that:

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

Signatures:

Authorized signatories of the Applicant

Participant

DISCLAIMER FOR CDC ACCESS

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

Authorized Signatories of the Applicant:	Date & Place:
For and on behalf of <i>(In case if signed by the Attorney on behalf of the Applicant)</i>	
We hereby agree to admit the Applicant as the Sub-Account Holder in terms of the above Terms and Conditions as amended from time to time and shall abide by the same in respect of opening, maintenance and operation of such Sub-Account.	
Name of Participant:	Date:
Participant's Seal & Signature:	
Witnesses:	
1. Name:	
Signature:	CNIC No.
2. Name:	
Signature:	CNIC No.

Enclosures:

- 1) Certified copy of Board Resolution/Power of Attorney*
- 2) Attested copies of Computerized National Identity Cards/NICOP/Passports of the Authorized Signatories
- 3) Certified copies of Constitutive Documents of the Applicant (Memorandum & Articles of Association, Act/Charter/Statute/Bylaws/Rules & Regulations, Certificate of Incorporation, Certificate of commencement of business, Prospectus for Modaraba, relevant licences and registration issued by regulatory bodies etc.)*
- 4) Certified copy of NTN Certificate (if applicable)
- 5) Certified copy of list of Directors/Trustees (if applicable)*

* Where the Applicant is a non-resident or foreign company/entity, duly consularized copy of Board Resolution/Power of Attorney along with Constitutive Documents and List of Directors/Trustees by the Consul General of Pakistan having jurisdiction over the Applicant should be submitted.

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

ACKNOWLEDGEMENT RECEIPT	
Application No:	Date of receipt:
<i>I/We hereby confirm and acknowledge the receipt of duly filled and signed Sub-Account Opening Form from the following Applicant:</i>	
[Insert Name of Applicant(s)]	Participant's Seal & Signature:
1.	
2.	
3.	
4.	