## AYUB CHAUDHRY INVESTMENTS (PVT) LTD

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| For official use of the Participant/TRE Certificate Holder only | |
| ***Application Form No.*** |  |
| ***TRE Certificate No.*** |  |
| **Securities Broker**  **Registration No.** |  |
| **CDS Participant ID** |  |
| **Sub-Account No.** |  |
| **Trading Account No. (Back-office ID)**  ***(if applicable)*** |  |
| **Investor Account No.** |  |

## Room 109,1st Floor 19-KHAYABAN-E-IWAN-E-IQBAL, Lahore

## Email: [sethisecurities268@gmail.com](mailto:sethisecurities268@gmail.com) Web Sitesethisecurities.com

## TEL: 042-36368114, 36369002, 36368322, 36368422

FAX: 042-36369096, Email: mayubch@hotmail.com

**CUSTOMER RELATIONSHIP FORM FOR INDIVIDUALS**

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

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| **Nature of Account** | **Single** |  | **Joint** |  |

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

**I/We hereby apply for opening of my/our following account [please tick () only one relevant box] with AYUB CHAUDHARY INVESTMENTS PVT LTD**

1. **Trading & Sub-Account** [Opening of Account with Securities Broker for trading, custody and settlement]
2. **Investor Account with CDC 3. Sub-Account with Participant**

**4. Trading Account** [Opening of Account with a Securities Broker for trading purpose only]

###### Note: In case applicant chooses option # 4 above, then he/she shall choose any of the following:

**Subscribe to Direct Settlement Services (DSS) with CDC Subscribe to National Custodial Services (NCS) with NCCPL**

**Others (please specify e.g. CCM/ NBCM)**

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| **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 ARC POC Passport No.**  *[Please tick () appropriate box]* |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |
| **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 Joint Applicant No. 1 Joint Applicant No. 2 | | | | | | | | | Joint Applicant No. 3 | | | | Attorney | | |  |
| (b) Attorney Name: MR. / MRS. / MS. | | | | | | | | | | | | | | | | |
| (c) Mailing Address: | | | | | | | | | | | | | | | | |
| (d) **CNIC SNIC NICOP ARC POC No.**  *[Please tick () appropriate box]* |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |
| (e) Expiry date of CNIC//SNIC/NICOP/ARC/POC: | | D | D | / | M | M | / | Y | | Y | Y | Y |  | | | |
| (f) Passport details: (*For a foreigner)* | Passport Number: | | | | | | | Place of Issue: | | | | | | | | |
| Date of Issue: | | | | | | | Date of Expiry: | | | | | | | | |
| 1. Contact No:    * Land Line No.: (optional)    * Local Mobile No.(\*) | (h) Fax: (optional) | | | | | | | (i) Email:(\*) | | | | | | | | |

Main Applicant Joint Applicant 1 Joint Applicant 2 Joint Applicant 3 Participant/ TREC

Holder

\*Where the Contact Person is resident, local mobile number shall be provided for the purpose of subscription to SMS as a mandatory requirement. Where the Contact Person is a non-resident, email address shall be provided for *e*Alert/ *e*Statement from CDC as a mandatory requirement. In case the Contact Person is an Attorney, the Attorney shall receive such services. This information will also be used where any other service is subscribed under the CDC access.

**4.** Permanent Address:

[The address should be of the Main Applicant]

*Please use the details as provide in the KYC Application Form and enter the same in the CDS*

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| **B. REGISTRATION (AND OTHER) DETAILS OF THE JOINT APPLICANT(S) (The information should be same as provided in the KYC**  **Application Form. Complete details of Joint Holders shall be fetched from the Central Portal / KIS)** | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| **JOINT APPLICANT NO. 1** | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| **1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS.**  **UKN No.** | | | | | | | | | | | | | | | | |  |  | | | | |  | | |  |  | | |  |
| **2. CNIC SNIC NICOP ARC POC Passport No:** *[Please tick () appropriate box]* | |  |  | |  |  | |  | |  | | |  | |  | | |  | | |  | |  | |  | |  | |  |  |
| **JOINT APPLICANT NO. 2** | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| **1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS.**  **UKN No.** | | | | | | | | | | | | | | | | |  |  | | |  | |  |  | |  |  | | |  |
| **2. CNIC SNIC NICOP**  **ARC POC Passport No:**  *[Please tick () appropriate box]* | |  |  | |  |  | |  | |  | | |  | |  | | |  | | |  | |  | |  | |  | |  |  |
| **JOINT APPLICANT NO. 3** | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1. **Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS.**   **UKN No.** | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| **2. CNIC SNIC NICOP ARC POC Passport No:**  *[Please tick () appropriate box]* | |  |  | |  |  | |  | |  | | |  | |  | | |  | | |  | |  | |  | |  | |  |  |
| **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. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| **3. Basis of Remittance** *[Please tick () the appropriate boxes]* | | | | | | | *Repatriable* | | | | | | | | | | | | | | *Non-Repatriable* | | | | | | | | | |
| Non-resident Pakistani | | | | | | |  | | | | | | | | | | | | | | | | | | | | | | | |
| Foreigner/ Pakistani Origin | | | | | | |
| **4. Zakat Status:**  [*If, according to the Fiqh of the Applicant(s), Zakat is not deductible, then relevant Declaration on prescribed format shall be submitted by all the Applicant(s) with the concerned Participant/TREC Holder/Investor Accountholder]. Non-Muslims shall submit an affidavit.* | | | | | | | | | | | | | Plea | | | | | | | | | | | | | | | | | |
|  | | Muslim Zakat deductible | | | | | | | | | | | | | | | |
|  | | Muslim Zakat non-deductible | | | | | | | | | | | | | | | |
|  | | Not Applicable | | | | | | | | | | | | | | | |
| **5. Particulars of nominee (Optional but if desired, nomination should only be made in case of sole individual and not joint account)**  *[Nomination may be made in terms of requirements of Section 79 of the Companies Act, 2017, which inter alia requires that person nominated as aforesaid shall not be a person other than the following relatives of the Investor Accountholder/Sub- Account Holder, namely: a spouse, father, mother, brother, sister and son or daughter.]* | Name of Nominee: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (b) Relationship with Main Applicant:  *[Please tick () appropriate box]* | | | | | | | | | |  | | | Spouse | | | | |  | | | Father | | |  | | | Mother | | |
|  | | | Brother | | | | |  | | | Sister | | |  | | | Son | | |
|  | | | Daughter | | | | |  | | | | | | | | | | | |
| (c) CNIC SNIC NICOP ARC POC No:  *[Please tick () appropriate box]* | | | | | | | | |  | | | | | | | | | | | | | | | | | | | | |
| (d) Expiry date of CNIC /SNIC/ NICOP / ARC / POC: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (e) Passport details:  *(In case of a foreigner or a Pakistani origin)* | | | | | | | | | | Passport Number: | | | | | | | | | | | | | | | | | | | |
| Place of Issue: | | | | | | | | | | | | | | | | | | | |
| Date of Issue: | | | | | | | | | | | | | | | | | | | |
| Date of Expiry: | | | | | | | | | | | | | | | | | | | |
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| Main Applicant | Joint Applicant 1 Joint Applicant 2 | | | | | | | | | | Joint Applicant 3 Participant/ TREC  Holder | | | | | | | | | | | | | | | | | | | |
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| **D. CDC access:** CDC provides ***FREE OF COST*** services under CDC access whereby Sub-account holders/Investor Accountholders can have  real time access to their account related information. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| **1. Do you wish to subscribe to free of cost IVR/Web Service?**  [*Please tick ( ) the appropriate box]* | | | | | | | | | | | | | | | | |  | | | | | Yes | | |  | | | | No | |
| **2. If you are subscribing to IVR and Web Service, please provide following details of your Contact Person:** | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (a) Date of Birth | D | D | | / | | M | | | M | | | / | | | | Y | | | | Y | | | | Y | | Y | | |  | |
| (b) Mother’s Maiden Name: | | | | | | | | |  | | | | | | | | | | | | | | | | | | | | | |
| ***E. AUTHORIZATION UNDER SECTIONS 12 AND 24 OF THE CDC ACT EXCLUSIVELY FOR SETTLEMENT OF UNDERLYING TRADES,***  ***PLEDGE AND RECOVERY OF PAYMENTS, CHARGES AND LOSSES (FOR SUB-ACCOUNT ONLY)*** | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| I/we the undersigned, hereby give my/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 me/us and entered in my/our Sub-Account maintained with the Participant for securities transactions that are exclusively meant for the following purposes:   1. For the settlement of any underlying market transactions (trades) including off market transactions made by me/us from time to time; 2. For pledge securities transactions with the Clearing House relating to any of my/our underlying market transactions (trades) to be settled through the Clearing House from time to time; 3. For the recovery of payment against any underlying market purchase transactions made by me/us from time to time; 4. Movement by me/us from time to time of my/our Book-entry Securities from my/our Sub-Account under the Main Account under the control of the Participant to my/our Sub-Account under another Main Account under the control of the Participant or to my/our Sub-Account under any Main Account which is under the control of another Participant or to my/our Investor Account; 5. Securities transactions which has been made by way of a gift of Securities by me/us to my/our Family Members or other persons in accordance with the CDC Regulations from time to time; 6. For the recovery of any charges or losses against any or all of the above transactions carried out by me/ us or services availed; and/or   g. Delivery Transaction made by me/us for any other purposes as prescribed by the Commission from time to time.  Specific authority on each occasion shall be given by me/us to the Participant for handling of Book-entry Securities beneficially owned by me/us for all other purposes as permitted under the applicable laws and regulations.  **----------------------------------------------------------------------------------------------------------------------------------------------------------------------------**  **Note:** Please note that above shall serve as a standing authorization to the Participant for handling of Book-entry Securities owned by the undersigned Sub-Account Holder(s) and entered in his/her/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.   1. 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. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

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| **F. OPERATING INSTRUCTIONS** | | | | | | | | | | | | | | | | | | | |
| **1. Signatory(ies) to give instruction to the Participant/TREC Holder pertaining to the operations of the Investor Account / Sub- Account / Trading Account.**  (*Please specify Investor account, sub- account and trading account operating instructions in the relevant column along with names and specimen*  *signatures of authorised signatories*) | | | **Names of Signatory(ies)** | | | | | | | | | | | | **Specimen Signatures** | | | | |
| (a) | |  | | | | | | | | | |  | | | | |
| (b) | |  | | | | | | | | | |  | | | | |
| (c) | |  | | | | | | | | | |  | | | | |
| (d) | |  | | | | | | | | | |  | | | | |
| **2. Investor Account/Sub-Account Operating Instructions in writing:**  [Please () appropriate box] | | |  | | Singly (Either or Survivor) | | | | | | | |  | | Attorney | | | | |
|  | | Jointly [any]  *(Please mention the relevant numbers of the signatories)* | | | | | | | |  | |  | | | | |
| **3. Trading Account Operating Instructions:**  [Please () appropriate box] | | |  | | Singly | | | | | | | |  | | Attorney | | | | |
|  | | Jointly [any]  *(Please mention the relevant numbers of the signatories)* | | | | | | | |  | |  | | | | |
| Main Applicant Joint Applicant 1 | | |  | | Joint Applicant 2 Joint Applicant 3 | | | | | | | |  | | Participant/ TREC  Holder | | | | |
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| **G. SIGNATURES** | | | | | | | | | | | | | | | | | | | |
| Name of Applicant: | | | | | | | | Date: Place: | | | | Signature: | | | | | | | |
| Name of Joint Applicant No 1: | | | | | | | | Date:  Place: | | | | Signature: | | | | | | | |
| Name of Joint Applicant No 2: | | | | | | | | Date: Place: | | | | Signature: | | | | | | | |
| Name of Joint Applicant No 3: | | | | | | | | Date:  Place: | | | | Signature: | | | | | | | |
| I/we hereby agree to admit the Applicant(s) as the Investor Accountholder(s)/Sub-Account Holder(s) in terms of the enclosed Terms and Conditions as amended from time to time and shall abide by the same in respect of opening, maintenance and operation of such Investor Account/Sub-Account. | | | | | | | | | | | | | | | | | | | |
| **Name of Participant/TREC Holder:** | | | | | | | | | | | | | **Date:** | | | | | | |
| **Participant’s/TREC Holder’s Seal & Signature:** | | | | | | | | | | | | | | | | | | | |
| **Witnesses:** | | | | | | | | | | | | | | | | | | | |
| 1. **Name:** | | | | | | | | | | | | | | | | | | | |
| Signature: | CNIC No: |  |  |  | |  |  | | - |  |  |  | |  |  |  |  | - |  |
| 1. **Name:** | | | | | | | | | | | | | | | | | | | |
| Signature: | CNIC No: |  |  |  | |  |  | | - |  |  |  | |  |  |  |  | - |  |

Enclosures\*:

1. Copy of valid CNIC/SNIC/NICOP/ARC/POC/Passport of the Applicants / Joint Applicants / nominee(s) and Attorney (as the case may be).
2. Copy of Power of Attorney (if applicable), duly attested by notary public (suggested format as annexure).
3. Copy of Zakat Declaration of the Applicant and the Joint Applicant (if applicable). In case of Non-Muslim, an affidavit shall be submitted.
4. Terms & Conditions of relevant service provider, as applicable.
5. Specimen Signature Card (for Investor Accountholder(s) only)

\* **Note**: Non-resident/ foreigners shall submit the documents duly attested by either notary public or Consul General of Pakistan having jurisdiction over the Applicant(s).

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| **H. FOR THE USE OF PARTICIPANT/TREC HOLDER ONLY** | | | | | | | | |
| Particulars of Customer Relationship Form verified by : | | | | | | | | |
| Application: |  | Approved | |  | Rejected | Signature: (Authorized signatory)/Stamp | | Date: |
| Investor Account/Sub-Account no. issued: | | | | | | | | |
| Investor Accoun*t***/Sub-Account /Trading Account opened by:** | | | | | |  | | |
| Saved by: | | | | | | Posted by: | | |
| Signature: | | | Date: | | | Signature: | Date: | |
| Remarks: *(if any)* | | | | | | | | |

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| **ACKNOWLEDGEMENT RECEIPT** | |
| Application No: | Date of receipt: |
| *I/We hereby confirm and acknowledge the receipt of duly filled and signed Customer Relationship Form from the following Applicant:* | |
| [Insert Name of Applicant(s)] | **Participant’s / TREC Holder Seal & Signature:** |
| **1.** |  |
| **2.** |  |
| **3.** |  |
| **4.** |  |

Main Applicant Joint Applicant 1 Joint Applicant 2 Joint Applicant 3 Participant/ TREC

Holder

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.

***TERMS AND CONDITIONS***

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

*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 and the Securities Brokers (Licensing and Operations) Regulation, 2016 including Procedures, Manuals, Polices, Guidelines, Circulars, Directives, and Notifications issued and as amended) there under 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, 2018.
  3. The Securities Broker/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/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.

* 1. These Terms and Conditions shall be binding on the nominee, legal representative, successors in interest and/or permitted assigns of the respective Parties hereto.
  2. The Securities Broker/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.
  3. Subject to applicable laws, the Securities Broker/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/ Participant shall be obliged to disclose the same for which the Customer shall not raise any objection whatsoever.
  4. The Securities Broker/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.
  5. In case of any change in the Customer’s related information provided in this Form, the Customer shall provide necessary details to the Participant/Securities Broker. Upon receipt of instruction from the Customer, the Participant/Securities Broker shall give effect to such changes in the manner prescribed under the relevant regulations. The Participant/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/Securities Broker’s address or contact numbers or any other related information, the Securities Broker/Participant shall immediately notify the Sub-Account Holder(s)/Customer(s).
  6. 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/Participant to the Sub-Account Holder(s)/Customer(s).
  7. The Securities Broker/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.
  8. Where applicable, the terms “Sub-Account Holder” and “Participant” used in this Form shall include the “Customer” and “Securities Broker/TRE Certificate Holder” respectively.
  9. The Securities Broker/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.
  10. The Participant/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.

Main Applicant Joint Applicant 1 Joint Applicant 2 Joint Applicant 3 Participant/ TREC

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:

1. 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 Holder.
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 constitutes the congregated / entire authorizations by the Sub-Account Holder(s) in favor 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 favor 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 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.
6. 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 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 there under, 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*

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.

1. The assets deposited as margin by a Customer with the Securities Broker shall only be used by the Securities Broker 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.
2. 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.
3. 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:
   1. Telephonic communication over a dedicated telephone line(s) routed through centralized call recording system;
   2. Email/SMS/Fax/Letter on the authorized email address/mobile/fax/address of the Securities Brokers;
   3. Verbal orders placed through personal appearance in the registered office subject to receipt of written acknowledgement of such in-person orders by Securities Brokers.
4. 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:
   1. Recognized courier service;
   2. Registered Post at given correspondence address;
   3. Facsimile number provided on the Form;
   4. By hand subject to receipt/acknowledgement; or
   5. 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.

Main Applicant Joint Applicant 1 Joint Applicant 2 Joint Applicant 3 Participant/ TREC

Holder

1. In case the Customer fails to deposit additional margins within one trading day of the margin call (in writing), the Securities Broker 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.
2. The Securities Broker 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.
3. 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 may transfer such securities to its Collateral Account under intimation to PSX in the manner as provided in PSX Regulations.
4. The Securities Broker shall accept from the Customer payments through "A/c Payee Only" crossed cheque, bank drafts, pay orders or other banking channels drawn on Customer’s own bank account in case of amounts in excess of Rs. 25,000/-. Electronic transfer of funds to the Securities Broker through banks would be regarded as good as cheque. The Securities Broker 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. T he Securities 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 Securities Broker to accept cash in excess of Rs.25,000/-, the Securities Broker shall immediately report within one trading day such instances with rationale thereof to the PSX in accordance with the mechanism prescribed by PSX.
5. The Securities Brokers 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.
6. 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.
7. 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 five (5) trading days of intimation of the same to the Customers through acceptable mode of communication prescribed in the Form.
8. The Securities Broker shall append a Risk Disclosure Document with this Form in accordance with the specimen provided by PSX.

**DECLARATION & UNDERTAKING**

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

1. I/We am/are not minor(s);
2. I/We am/are of sound mind;
3. 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;
4. I/We am/are not an undischarged insolvent;
5. I/We confirm having read and understood the above Terms and Conditions and I/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 / Trading Account, as the case may be;
6. 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/Participant immediately in writing of any change therein;
7. 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, as the case may be, liable for termination and I/We shall be subject to further action under the law;
8. 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; and
9. I/We hereby now apply for opening, maintaining, operation of /Sub-Account/Trading Account, as the case may be, with the Participant/TREC Holder.

**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](http://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 Participant/ TREC

Holder

AYUB CHAUDHRY INVESTMENTS (PVT.) LIMITED

**TREC Holder, Pakistan stock Exchange**

(ROOM 109-IST FLOOR STOCK EXCHANGE BUILDING 19-AIWAN-E- KHAYABAN-E-IQBAL ROAD LAHORE)

**Broker Registration No.194**

**SPECIAL TERM AND CONDITIONS (AYUB CHAUDHRY INVESTMENTS (PVT) LTD)**

**DEFINITIONS:-**

Unless otherwise stated:

**AUTHORISED PERSON** means the person(s) named and specified in writing in the Account Opening Form for Individuals upon whose instructions the Broker will act.

**BROKER** means AYUB CHAUDHRY INVESTMENTS (PVT) LTD). The expression “Broker” shall, where the context so permits or admits, be deemed to mean their successors in interest, administrators and assigns.

**CLIENT** means the person(s) in whose name(s) account has been opened, as specified in the Account Opening Form for Individuals and shall be deemed to include authorised person(s) as defined above. The expression “Client ” shall , wherever the context so permits, shall be deemed to Include his/her/their legal heir(s), legal representative(s), executor(s), administrator(s) and assign(s).

**COMMISSION** means Securities & Exchange Commission of Pakistan (SECP).

**EXCHANGE** means Pakistan Stock Exchange Limited (PSX).

**INSTRUCTIONS** means the Instructions given or purported to be given through any media by the Client or the Authorized Person to the Broker, and the same shall be deemed to be irrevocable and binding on the Client upon receipt by the Broker.

**NOMINEE** Person to be nominated as a nominee shall not be person other than the following Relatives of the member, namely a spouse, father, mother, brother, sister, son & daughter including a step or adopted child.

**ONLINE TRADING** means if you online, you use the computer and internet connection to place buy and sell orders.

**SECURITIES** shall include Book - Entry Securities as defined under the Central Depositories Act, 1997 and any shares, scrips, debentures, term finance certificates , bearer and register bonds {including FIBs (Federal Investment Bonds ) , foreign currency bonds , etc . }, certificates of investments, units issued by NIT and other Asset Management Companies, treasury bills, commercial papers, participation term certificates, Moradabad certificates , musharika certificates , government papers and other such equity - based and debt - based instruments , issued by domestic or foreign entities.

**SERVICES** means the brokerage, advisory and financial services with respect to quoted and unquoted securities on various stock exchanges and in various jurisdictions provided by the Broker, at its sole discretion, from time to time.

SECURITY DEPOSIT means the requirement for the Client to maintain adequate security deposit with the Broker in the form of cash or acceptable securities at all times. The Broker has the sole discretionary authority to change the requirement from time to time; the Broker shall however inform the client in writing of any such change.

means sale and purchase either severally or jointly securities/investments undertaken by the Broker on behalf of the Client pursuant to instructions received by the Broker.

1. The Broker is entitled to assumes the correctness and validity of any instructions given by or which appear to have been duly authorized by the

client and /or by the authorized person (s ) and any action taken by the Broker on such instructions shall be valid and binding upon the client , including without any limitation, any instruction which may be given or purported to be given between the revocation of the authority of the Authorized Person and the actual receipt by the Broker of notice of such revocation.

2. Courier Charge: For local clients PKR 50 will be deducted from their Account for each statement dispatched through courier.

No Charge will be levied for statements sent via email.

3. The Client undertakes to promptly notify the Broker, in writing, of any change in the list of Authorised Person as set out in the Account Opening Form for individuals. No change thereto shall be effective and the Broker shall be entitled to rely on the information pertaining to the Authorised Person and the particulars present in its records without incurring any liability for so doing, until such time that the Broker is to notified in writing.

4. While the Broker shall endeavour to purchase or sell the Securities within the limits of the prices as per the instructions of the Client, the Broker whole or in part within the notified limits and the Client shall be bound by and confirmed by the Broker.

5. The Broker is authorised to temporarily hold back in transit, the funds which constitute the sale proceeds or the Purchase cost of Securities .

6. The Broker shall endeavour to execute the instructions in full, however, partial execution of the orders will be binding the Client and the Client shall have no claim against the Broker and the Broker shall not be liable for orders only partially executed and the client shall be bound to accept and honour all partially executed orders.

7. AYUB CHAUDHRY INVESTMENTS (PVT) LTD is further authorised to issue requisite Instructions to the CDC, The issuer and Exchanges from time to time, if AYUB CHAUDHRY INVESTMENTS (PVT) LTD considers necessary.

8. The Client understands that every Transactions executed on any Exchange may from time to time impose certain levies or charges. The Broker is hereby authorised to collect such levies or charges from the Client in accordance with the rules and regulations of such Exchange. The Client further agrees to bear the cost of settlement deferment, as charged under rules on any Exchange and refund the Broker with the financial cost associated with the deferment of settlement until final settlement in the Market.

9. The Client shall be liable to pay any taxes, rates, duties, including central excise duty on any Transaction, as may be levied by the Federal Provincial or Local Government(s). In case any withholding tax is applicable on the payments to be made to the Client, the same shall be withheld in accordance with the pertinent laws, rules and regulations.

**CLIENT INSTRUCTIONS**

Instructions may be communicated to the Broker by the Client via the medium chosen by the Client in the Account Opening Form for Individuals. The Broker may, at its discretion, insist upon a particular mode of receiving instructions from the Client and will be at liberty to record, tape or in any other manner store such instructions. Any voice recording made by the Broker shall constitute evidence of the communication so recorded for the Instruction. However, such confirmation shall be confirmed by the Client to the Broker in writing within 24 hours of the issue thereof, but the failure to provide such confirmation shall not result in any liability to the Broker in respect of any Transaction undertaken by the Broker for the Client pursuant to such verbal instructions. Any instructions received by the Broker which on the face of them emanate from the Client shall be deemed to have been authorised and duly given by the Client and the Broker shall not be required to verify the authenticity of such instructions. The Broker however is entitled at its discretion to confirm or require confirmation in any manner it deems appropriate of any instructions received by it before acting thereon.

**PAYMENT**

The Client shall pay full amount to the Broker, before the placing order with broker. The Broker shall be entitled to insist upon any particular method of payment which may include cash, pay order, cheque, demand draft, State Bank of Pakistan cheque or Manager’s cheque. Payment shall only be deemed to have been made upon encashment of the tendered cheque. State Bank of Pakistan cheque or Manager’s cheque as the case may be. If payment is made in any mode, the Client is entitled to a proper receipt from the Broker, failing which the Broker shall not be responsible in respect thereof.

**PURCHASE BEFORE PAYMENT**

The facility by the Broker to buy Securities on behalf of the Client prior to receipt of the payment, whether on a single occasion or on numerous occasions, such fact shall not be constructed as an extension of credit facility to the Client nor shall it be construed as entitling the Client to such facility in future. The Client will be required in such case to make payment of the amount due to the Broker in respect of the purchase of such Securities not later than one day after the date when such payments was required for settlement at the Exchange. Account statement by the Broker that a particular amount is due in this regard shall be the conclusive proof thereof and shall be binding upon and not called in question by the Client.

**CLIENT’S FAILURE TO MAKE PAYMENT**

In case of payment of the amount due as certified by the Broker in respect of the Securities purchased on the Instructions of the Client has not se 6 above, the Broker shall have the right to settle the outstanding amount(s) out of money realized from the sale of Securities or any other property of the Client (collectively Assets) in the possession of the Broker and the Broker shall have an unfettered right and power to sell, transfer and dispose of the assets as the Broker deems fit and at any price the Broker deems appropriate for the aforesaid purpose. The broker shall further have the right and power to return to such sellers or sell the Securities in respect of which, payment has not been tendered or realised, as stated above. The Client shall be liable for and shall pay the difference in respect of fluctuation(s) in the price(s) of Securities, which may have been retained and/or sold by the Broker, as mentioned above, if the fluctuation is unfavourable to the seller thereof and that the Client shall not have any claim in respect of price fluctuation which is favourable to the seller. The Client shall be further liable to pay for all losses, damages, costs, expenses, which the Broker may suffer or sustain on client behalf. The Broker shall also be entitled to receive commission as stipulated in Clause 5 above from the Client in respect of the purchases and/or return of Securities as mentioned above in this clause. The Broker in its sole and unfettered discretion is hereby authorised and at times and prices determined by the Broker to dispose of any Assets and to apply any funds of the Client in its possession in order to recover any and all amounts due from the Client to the Broker.

**DEPOSIT OF SECURITIES**

The client shall deposit the security with the broker before placing order to the broker, which he/she has instructed the Broker to sell.

The Client shall be responsible to ensure that such Securities are in a state and form whereby they can be marketed, delivered and transferred. The Client also undertakes to comply with the directions of the Broker for regularisation of any defect, mistake, discrepancy or any matter in respect thereof. The Client hereby provides complete authority to the Broker in respect of the Securities deposited with it, including the authority and power to market, sell, deliver and/or transfer directly to any purchaser thereof for effecting deliveries unless blank transfer deeds with signature’s duly verified by the concerned companies registrars along with the original security certificates and or the corresponding transfer deed are found to be in order. If the Broker determines that such documents are not in order the Broker will have the right to refuse or reject the same in which event the Client shall deliver/substitute Securities of the company/institution in 48 hours. The Client shall ensure and hereby represents that all Securities/transfer deeds delivered to

the Broker are genuine, not stolen and are free from all liens,

encumbrances and defects whatsoever.

**FAILURE TO DEPOSIT SECURITIES**

In case of Client’s failure to provide Securities against the sale contract, the Broker in its sole and unfettered discretion has the right to purchase the Securities as it deems fit and recover any loss, brokerage commission, charges etc. from the Client’s cash margin or securities held by it as collateral not with standing the Broker’s other rights, remedies and resources arising from such default.

**LIABILITIES AND INDEMINITY**

a)Neither the Broker, nor any of its directors, employees or agents shall be liable to the Client for any loss suffered by it arising out of or in connection with any act or omission, including, without prejudice, the generality of the foregoing.

i)The Broker acting upon the Client ’s verbal or written instructions , including standing Instructions issued by the Client which are

discovered to the Broker from time to time.

ii) at are to be duplicate or erroneous instructions purported to be given

iii) Any taxes, charges duty/duties or levies due to be paid by the Broker on payments made pursuant to the Services.

iv) Any indirect, incidental or consequential loss of profit that the Client may suffer by reason of disruption or failure in any communication or electronic transmission facility instrumental to the provision of the Services.

v) opportunities and the market and /or of a financial /economic nature provided by the Broker.

b. The Client hereby agrees to indemnify and keep the Broker and any of its directors, employees or agents fully indemnified against costs, claims liabilities and expenses arising out of or in connection with the performance of the Broker ’s duties or discretion in relation to these terms and conditions or arising out of or in connection with any breach of contracts by the Client of his obligations to the Broker.

**PRICE FLUCTUATIONS AND RISK DISCLOSURE STATEMENT**

The Client hereby acknowledges that the price of Securities does fluctuate and individual investments may experience upward or downward movements and may even become valueless. The Broker shall not be liable for any fluctuation in the prices of the investment due to purchase and sale of Securities on the day of the Transaction and the net price mentioned on any confirmation shall be accepted as the concluded final price and shall be binding on the Client and the Broker. The Client also acknowledges and accepts that there is inherent risk that losses may be incurred rather than profits made as a result of buying and selling of Securities.

**REFUSAL BY MEMBER TO EFFECT/ACCEPT DELIVERY AGAINST PURCHASE/SALE CONTRACT**

In the event of failure or refusal to effect the delivery against purchase contract by any member of the Exchange through whom the Broker may have purchased the Securities or refusal to accept delivery against any sales contract by any member of the said Exchange through whom the ble for any damages, costs or legal expenses which the Client may suffer or sustain

and, in any such event, the Rules and Regulations of the Exchange shall at all times prevail and shall be binding upon the parties.

**FRAUD AND FORGERY**

The Broker shall not be liable for any fraud, forgery; misdeclaration or any other act or omission on the part of any constituent or member of any Exchange or their respective customers or agents and the investments shall be purchased or sold at the sole risk of the Client with no obligation on part of the Broker.

**DISPUTES**

In the event of any disputes, differences or controversies arising between the Broker and the Client out of any Transaction(s) and other matters related thereto, including as to the rights and obligations of the Client and the Broker and the interpretation of the provisions of this Contract and the Terms and Conditions or any other matter related thereto, the same shall be referred to the pertinent Stock Exchange where the transaction has taken place. In case for any reason(s), the Stock Exchange and/or the Arbitration Committee thereof is/are unable to arbitrate upon the matter due to any legal infirmity, the matter shall then be referred to arbitration by two Arbitrators, one to be appointed by each party and on the lack of consensus between the two Arbitrators, the matter shall be referred to an Umpire, to be selected by the two Arbitrators before the commencement of the reference in accordance with the Arbitration Act, 1940 or any amendments thereof. The decision of the Arbitration Committee of Such Exchange or the Arbitrators or the Umpire, as the case may be, shall be final and binding upon both the parties.

**DELIVERIES OF BOOK - ENTRY SECURITIES IN SELL TRANSACTIONS**

For Book - Entry Securities, deliveries will be effected to the Client by movements from the Broker’s Account with CDC or a sub - account of the Broker as a participant, as the case may be, to the credit of the Client’s Sub - Account with the Broker or if requested by the Client to the Clients investors’ account and such instructions and/or to effect deliveries by the Client shall be considered as breach of contract by the Client which will render the client to issue such instructions and/or to effect deliveries by the Client shall be considered as breach of contract by the Client which will render the Client liable for all losses and damages, which the Broker may suffer or sustain.

**GOVERNMENT PERMISSIONS**

In case the Client(s) is/are Foreigner Resident, Foreigner Non - Resident and Non - Resident Pakistani, permission from the Government of Pakistan and/or the State Bank of Pakistan shall be obtained by the Client(s), if required under any laws, rules or regulations.

**GOVERNING LAW**

This agreement between the Broker and Client for execution of Transactions for sale/purchase of Securities shall be governed by and construed in accordance with the laws of Pakistan.

I/We hereby accept unconditionally, the Terms and Conditions and agree and accept that the same constitute a binding legal   
contract between AYUB CHAUDHRY INVESTMENTS (PVT) LTD and myself/ourselves upon acceptance by AYUB CHAUDHRY INVESTMENTS (PVT) LTD. I/We hereby undertake to abide by all the Terms and Conditions and to discharge my/our contractual and legal obligations reflected or envisaged therein whether express or implied.

**SPECIAL TERMS AND CONDITIONS FOR ONLINE TRADING:-**

i. Online trading will be permitted through AYUB CHAUDHRY INVESTMENTS (PVT) LTD. (Broker which will act as the Broker for the purpose of buying and selling AYUB CHAUDHRY INVESTMENTS (PVT) LTD. wherever the term AYUB CHAUDHRY INVESTMENTS (PVT) LTD is uses in these Special Terms and Condition.

ii. A Password or (Personal Identification Number) PIN will be issued to the Account Holder(s) by the Broker as the Account Holder(s) Personal Identification Number or Code to enable the Account Holder(s) to have access to and use the Account for Online Trading. The Password /PIN may be communicated through E-mail or through courier to the Account Holder(s) at his//their own risk. The Account Holder(s) shall not disclose the Password/Pin to any person and shall take every reasonable precaution to prevent discovery of the Password /Pin by any other

iii. AYUB CHAUDHRY INVESTMENTS (PVT) LTD may assign a Account number to the Account Holder to use the Electronic Trading Facility, of AYUB CHAUDHRY INVESTMENTS (PVT) LTD, AYUB CHAUDHRY INVESTMENTS (PVT) LTD shall not be deemed to receive any order through Electronic Trading until a Account number is assigned by AYUB CHAUDHRY INVESTMENTS (PVT) LTD, AYUB CHAUDHRY INVESTMENTS (PVT) LTD shall not be liable if the Account Holder fails to receive a Account number, or to receive an official confirmation of trade or any discrepancies in account balance or position unless the same is immediately notified in writing to the AYUB CHAUDHRY INVESTMENTS (PVT) LTD.

iv. The Account Holder shall ensure that all information needed by the Broker in verifying the Account Holder(s) identity is accurately disclosed to the Broker over the telephone. It is further clarified that any/all instructions by the Account Holder(s) to the Broker via telephone shall be imparted only through the broker’s designated telephone number(s) which shall be intimated to the Account Holder(s). Any Change in such telephone numbers shall be promptly notified to the Account Holder(s). Any instruction / communication exchange through telephone numbers other than those which have been notified by the Broker shall not be entertained.

v. The Account Holder(s) agrees(s) and understands that any/all instructions/communications carried out in respect of an Account whereby the verification procedures adopted as part of the Online Trading facilities are satisfied, shall be deemed to the carried out directly by the Account Holder(s).

vi. The Broker may electronically transfer delivery of confirmation, statements and other notices in connection with Electronic/Online Trading. It shall be the responsibility of the Account Holder(s) to review all communications sent by the Broker including emails, confirmation statements, notices, margin and maintenance calls whether delivered by mail, e-mail or electronic terminals. If the Password/PIN is disclosed to any third party the Account Holder(s) should immediately notify the same to the Broker. The Account Holder(s) will immediately notify the Broker of any loss, theft or unauthorized use of his/her/their Account number and/or Password/PIN. The Account Holder(s) shall immediately notify the Broker in writing of any change in his/her/their email or other address as mentioned in the Account Opening Form.

vii. All risks connected and involved with Electronic/Online Trading will be assumed fully by the Account Holder(s). The Account holder(s) acknowledges that Electronic/Online Trading may from time to time be adversely affected (Inter alia) by network congestion, equipment failure, software failure, system breakdown, loss of connectivity, power failure, adverse market conditions, partial execution of order and / or tehncnical glitches/failures (including but not limited to connectivity failures). Neither the Broker nor any of its Directors or officers, its management, its branch offices, offices of supervisory jurisdiction and their respective registered representatives and employees, would be responsible or liable in any manner for any losses or damages that may be suffered by the Account Holder(s) including those due to the misuse of the Account Holder(s) information and affairs by unscrupulous person(s)

viii. The Broker may at any time and from time to time require additional margin in the Account (in cash or Securities) before executing any orders or undertaking any transactions through Online Trading facility on account of the Account Holder(s). The amount and timing may vary depending on factors solely at the Broker’s discretion. The Broker shall have the right to liquidate the Account Holder(s) trading positions(s) if the Account margin is insufficient at any time.

ix. The Broker may at its discretion elect with or without notice to square off the Account Holder(s) Account and make all obligations in the Account immediately due and payable by the Account Holder(s) without assigning any reason (See Margin Disclosure Statement annexed hereto).

2. I/We, the Account Holder(s) understand(s) 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. The Account Holder(s) further acknowledge(s) that the prices of the Securities do fluctuate abruptly and instantly and investments in Securities may experience abrupt upward and downward movements and may even become valueless. The Broker shall not be liable for any fluctuations in the prices of Securities due to purchase and sale on the day of the transaction and the net price mentioned in the confirmation shall be accepted as concluded final prices and shall be binding upon the Account Holder(s) and the Broker.

3. In the event of any disputes, differences or controversies arising between the Broker and the Account \*Holder) out of any transaction(s) and other matters related thereto, including as to the rights and obligations of the Account Holder(s) and the Broker and the interpretation of the provisions of this Contract and the Terms and Conditions or any other matter related thereto, the same shall be referred to the pertinent Stock Exchange where the transaction has taken place. In case for any reason(s) the Stock Exchange and/or the Arbitration Committee thereof is/are unable to arbitrate upon the matter due to any legal infirmity or otherwise, the matter shall then be referred to arbitration by two Arbitrators, one to be appointed by each party, and on the lack of consensus between the two Arbitrators, the matter shall be referred to an Umpire, to be selected by the two Arbitrators before the commencement of the reference in accordance with the Arbitration Act, 1940 or any amendments thereof. The decision of the Arbitration Committee of such Exchange or the Arbitrators or the Umpire, as the case may be, shall be final and binding upon both the parties.

4. I/We, the Account Holder(s) acknowledge receipt of this Account Opening Form (signed here by me/us) 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.

5. I/We, the Account Holder(s) represent that I/We are knowledgeable investor(s) and that I/We have conducted such analysis and consulted with such professionals as I/We deemed necessary in order to fully understand the risk(s) involved in trading and that I/We are financially suitable for engaging in such trading activity(ies).

6. I/We, the Account Holder(s) further confirm that all information given in this Account Opening Form is true and complete and hereby authorize the Broker to verify any information mentioned above from any sources deemed appropriate by the Broker.

7. I/We confirm that I/We understood and agree all the risk involved in Leverage transaction, and also understood all the Regulations, policies of all the statutory bodies.

8. For online trading acceptable mode of communication between the Account Holder(s) and the Broker shall be through E-mail only, which is the medium agreed between the Broker and the Account Holder(s) in the title page of this Account Opening Form. The onus of proving that the E-mail has been received by the recipient shall be on the sender sending the mail. The Broker may, however, at its discretion, shall be further at a liberty to record, tape or in any other manner store telephonic conversation with the Account Holder(s). Any voice recording made by the Broker shall constitute evidence of the communication so recorded for such instructions.

9. The Account can be closed by either party upon giving the other party 15 (fifteen) days prior written notice to the other. Upon service of such notice, no further transactions of Securities will be executed by the Broker on Account of the Account Holder(s) except that all pending orders shall be executed all settlement shall be made on the effective date of such termination. This is without prejudice to the right of the Broker to close the Account and to square of the Account Holder(s) position and recover all outstanding, dues losses, etc. without any prior notice in event of non-payment or breach of any of the terms and conditions of this Agreement by the Account Holder)s\_. The Account Holder(s) shall continue to be liable for any shortfall.

AYUB CHAUDHRY INVESTMENTS (PVT.) LIMITED

**TREC Holder, Pakistan stock Exchange**

(ROOM 109-IST FLOOR STOCK EXCHANGE BUILDING 19-AIWAN-E- KHAYABAN-E-IQBAL ROAD LAHORE)

SCHEDULE OF COMMISSION CHARGES, OTHER CHARGES AND REQUIRED MARGIN FOR THE PURPOSE OF TRADING

The Account Holder is maintaining Account No. ------------------------------In the name of -------------------------------------------------------------

**COMMISSION:**

Commission Slab attached here with.

**OTHER CHARGES**

1. Central Depository Charges **Will Be Charged On Actual Basis As Per Notify By Concerned Authority**
2. National Clearing Charges **Will Be Charged On Actual Basis As Per Notify By Concerned Authority**
3. Laga Charges,SECP Charges And Other Services **Will Be Charged On Actual Basis As Per Notify By Concerned Authority**
4. Physical Shares Deposit In CDC **Will Be Charged On Actual Basis As Per Notify By Concerned Authority**
5. C V T **Will Be Charged On Actual Basis As Per Notify By Concerned Authority**
6. With Holding Tax On Sale **Will Be Charged On Actual Basis As Per Notify By Concerned Authority**
7. CDC Sub Account Maintaining and UIN Registration Charges **Will Be Charged On Actual Basis As Per Notify By Concerned Authority**
8. PRA Sales Tax % On Commission Value **Will Be Charged On Actual Basis As Per Notify By Concerned Authority**

**AYUB CHAUDHRY INVESTMENTS (PVT) LTD. Is authorized to revise commission charges and other charges and any change in the above will be notified to the account holder(s).**

**MARGIN**

**The agreed margin against the trade/exposure for the purpose of trading will be kept as ------------ %. AYUB CHAUDHRY INVESTMENTS (PVT) LTD. Is authorized to revise the required margin for trading in shares at any time without any notice to the Account Holders. However any change in the required margin for already executed trades will be notified to the Account Holders at least 3 days to the implementation.**

**Mr.--------------------------------------------------------------------------------------- Account ---------------------------------------------------------------------------------**

**In accordance with clause 13 of Account Opening Form, the name of authorized traders and designated employees are given below:**

1. **Name of Traders Mr. ---------------------------------------**
2. **Name of employees (For CDC related affairs) Mr. ---------------------------------------**
3. **Name of employees (For account related enquiries) Mr. ---------------------------------------**

**Thanking You,**

**---------------------------------------------------**

**---------------------------------------- Client Signature**

**For AYUB CHAUDHRY INVESTMENTS (PVT) LTD Date: ---------------------------------**