



FLORET CAPITALS (PVT) LIMITED

Corporate TREC Holder: Pakistan Stock Exchange Limited

TRE Certificate Number-535

Broker Registration Number BRP-366

Account Opening Form **(Equities Corporate)**

Name _____

TRADING ACCOUNT NUMBER _____

KATS / CLIENT CODE _____

CDC SUB-ACCOUNT NUMBER _____

Customer Type	KYC Supporting Documents for Customer
Body Corporate	i. Certificate of incorporation and/or certified copies of constitutive documents. Certificate of commencement of business, if applicable *. ii. Any license issued by a regulatory body in case of specialized companies. iii. List of directors as per latest form 29 filed with the Commission. iv. Copy of latest form A filed with the Commission. v. NTN Certificate of the Customer. vi. Memorandum and Articles of Association. vii. Board Resolution for opening the account and authorizing the relevant official to operate the account along with copy of CNIC of such official. viii. Pattern of shareholding ix. List of Authorized Person(s) with their signature(s) on letterhead of the Company duly attested by the Company Secretary x. Copy of CNIC(s)/Passport(s) of the Authorized Person(s) to operate the account xi. List of all Directors with their signatures on the letterhead of the Company duly attested by the Company Secretary xii. Copy of CNIC(s)/Passport(s) of all Directors xiii. Latest Audited Financial Statements, where applicable. <i>* Where the Customer 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 attested by the consul general of Pakistan having jurisdiction over the Customer.</i>
Partnership	i. Copy of partnership deed. ii. Attested copy of Registration Certificate with Registrar of Firms. In case the partnership is unregistered, this fact should be clearly mentioned. iii. Latest Financial Statements. iv. Authority letter, in original, in favor of the person authorized to operate on the account of the firm along with copy of CNIC of such person. v. List of Authorized Person(s) with their signature(s) on letterhead of the Firm duly attested vi. Copy of CNIC(s)/Passport(s) of the Authorized Person(s) to operate the account vii. List of all Partners with their signatures on the letterhead of the Firm duly attested viii. Copy of CNIC(s)/Passport(s) of all Partners
Trusts	i. Copy of constitutive documents. ii. Copy of resolution for opening the account and authorizing the relevant official to operate the account along with copy of CNIC of such official. iii. List of Authorized Person(s) with their signature(s) on letterhead of the Trust duly attested iv. Copy of CNIC(s)/Passport(s) of the Authorized Person(s) to operate the account v. List of all Trustees with their signatures on the letterhead of the Trust duly attested vi. Copy of CNIC(s)/Passport(s) of all Trustees vii. Copy of NTN Certificate where applicable. viii. Latest Audited Financial Statements, where applicable. ix. Proof of Annual Income*. x. Proof of Net-equity/net-assets if provided in KYC Application Form*. <i>* Only applicable if financial statements are not available or provided.</i>
Other Not-forProfit Organizations	i. Copies of the constitutive documents, bylaws and certificate of registration. ii. Copies of CNICs of the members of the governing body. iii. Authority letter, in original, in favor of the person authorized to operate on the account of the organization along with copy of CNIC of such person. iv. Latest Audited Financial Statements, where applicable v. Proof of Annual Income*. vi. Proof of Net-equity/net-assets if provided in KYC Application Form*. <i>* Only applicable if financial statements are not available or provided.</i>

ENCLOSURES

1. Certified copy of Board Resolution/Power of Attorney (specimen provided as per Annexure-A).
2. Copies of valid 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 exempted, please provide supporting documents/Letter of Undertaking, where the applicant opt not to obtain NTN).
5. Certified copy of list of Directors/Trustees (if applicable).
6. Terms & Conditions of relevant service provider, as applicable.
7. 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.***



FLORET CAPITALS (PVT) LIMITED

First Floor, Marina Heights 109 E Jinnah Avenue Blue Area Islamabad Pakistan

KNOW YOUR CUSTOMER (KYC) APPLICATION FORM

Corporate

(Form to be filled preferably in BLOCK LETTERS)

A. REGISTRATION (AND OTHER) DETAILS OF CUSTOMER				
1. Full name of Customer (As per constitutive documents)				
2. Date of Incorporation:		3. Incorporation Number:		4. Place of Incorporation:
5. Date of Commencement of Business:			6. National Tax No.	
7. Industry / Sector:				
8. Registration Number / Unique Identification Number ("UIN"):				
9. Details of Contact Person of the Customer: (Should only be an authorized representative of the Customer)				
(a) Name Mr./Mrs./Ms.:				
(b) Association of the Attorney with the Customer:				
(c) Address:				
(d) CNIC/SNIC/NICOP/ARC/POC No:				
(e) Expiry date of CNIC/SNIC/NICOP/ARC/POC:			(f) Designation of the official:	
(g) Tel. (Off.):*	(h) Mobile:	(i) E-mail:		
(h) . Passport details: (For a foreigner or a non-resident Pakistani)	Passport No:	Place of issue:	Date of Issue:	Date of Expiry:
B. ADDRESS DETAILS OF CUSTOMER				
1.(a) Mailing Address:				
City/Town/Village:		Province/State:		Country:
(b) Tel. (Off.):	(c) Mobile*:	(d) Email:		
Specify the proof of address submitted for mailing address:				
2. (a) Registered Address:				
City/Town/Village:		Province/State:		Country:
(b) Tel. (Off.):	(c) Mobile*:	(d) Email:		
Specify the proof of address submitted for registered address:				
C. OTHER DETAILS				
1. Expected Annual Income:				
2. Net-equity / net-assets as on (date) _____ : (_____)				
3. Shareholder's Category: [Please tick (✓) the appropriate box]	☐	Investment Company	☐	Modaraba
	☐	Insurance Company	☐	Modaraba Management Company
	☐	Charitable Trust	☐	Cooperative Society
	☐	Leasing Company	☐	Mutual Fund
	☐	Bank/Financial Institution	☐	Other (Please specify)
	☐	Joint Stock Company	☐	
D. BANK DETAILS				
Bank Name:		IBAN No:		
E. DECLARATION				
I / we hereby confirm that all the information furnished above is true and correct to the best of my /our knowledge and belief and I/we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be untrue or false or misleading or misrepresenting, I/we am aware that I/we may be held liable for it. I / we hereby, unconditionally and irrevocably, declare, confirm and acknowledge having read in full and understood the relevant terms and conditions attached as an Annexure to this KYC Application Form duly provided to me/ us by the Authorized Intermediary at the time of filing of this KYC Application Form. I / we hereby acknowledge that I/ we had been informed by the Authorized Intermediary at the time of filing this KYC Application Form that these terms and conditions are prescribed under CKO Regulations, 2017 and are also available on the website of CKO, further, I / we have no doubt or concern that the terms and conditions shared with me/ us by the Authorized Intermediary are any different from the ones specified in CKO Regulations, 2017 and available on CKO's website.				
Signature of the Authorized Person		Date: _____ (dd/mm/yyyy)		
FOR OFFICE USE ONLY				
I/we hereby confirm and acknowledge having provided in full the relevant terms and conditions attached as an Annexure to this KYC Application Form to the Customer at the time of filing of this KYC Application Form. I/we hereby confirm that I/we have informed the Customer at the time of filing this KYC Application Form regarding the availability of these terms and conditions in CKO Regulations, 2017 and on the website of CKO, I / we further confirm and acknowledge that I/we have no doubt or concern that the terms and conditions shared with Customer by me / us are not updated and have any difference when compared with the terms and conditions specified in CKO Regulations, 2017 and available at CKO's website.				
Signature of the Authorized Signatory		Date	Seal/Stamp of the Authorized Intermediary	

* Optional

** IBAN shall be mandatory for all corporate entities except for those which have provided an undertaking for exclusion from IBAN requirement due to any exception available under applicable laws, rules, regulations etc or where permitted by CKO for reasons to be recorded.

Terms & Conditions of the KYC Application Form

1. All terms herein shall, unless expressly stated otherwise, have the same meaning as ascribed to them in the Centralized KYC Organization Regulations.
2. The information provided in KYC application form and/or CRF shall be in addition to and not in derogation of the requirements prescribed under Anti-Money Laundering and Countering Financing of Terrorism Regulations, 2020.
3. All correspondence shall be sent by CKO at the mailing address and/or email address of the Customer, as stated on the KYC Application Form. KYC application form shall be submitted electronically for online Account Opening of Individual Pakistani Customer by Authorized Intermediary that is a Professional Clearing Member or a Securities Broker
4. Neither the CKO nor its directors, officers, employees or agents shall be liable for losses, damages, liabilities, costs or expenses suffered or incurred by the Customer as a result of providing its KYC Information to Authorized Intermediaries or the CKO due to any reasons whatsoever including its unauthorized disclosure..
5. The Customer undertakes to indemnify the CKO against any losses, damages, liabilities, costs or expenses suffered or incurred by CKO, including any legal costs and claims by third parties, as a result of any inaccuracy, misrepresentation, misstatement or incorrect details in the information supplied by the Customer or any omission in such information or any other contravention or violation of the Centralized KYC Organization Regulations
6. The Customer agrees that in the event that he does not abide by the timelines prescribed in the Centralized KYC Organization Regulations for submission of information and confirmation to the NCCPL, the NCCPL shall be authorized to take action as prescribed in the Centralized KYC Organization Regulations. The Customer undertakes that it shall hold CKO harmless and that CKO shall not be liable for any losses, damages, liabilities, costs or expenses suffered or incurred by the Customer as a result of such actions.
7. The Customer agrees that CKO may hold, store and process its KYC Information on the KYC Information System and KYC Database in connection with its KYC functions under the Centralized KYC Organization Regulations. The Customer also agrees that CKO may disclose its KYC Information as permitted under the CKO Regulations and such other disclosures as may be reasonably necessary for compliance with any other laws or regulatory requirements
8. The Customer acknowledges that KYC Information System and KYC Database, including but not limited to all the information contained therein is the legal property of CKO
9. The Customer agrees that verification against KYC information provided by Customer and Authorized Intermediaries shall be performed by CKO as per CKO regulations and such verifications shall include verification of KYC information through linked services such as RAAST, I-Link, PMD, NADRA, etc.
10. The Customer agrees that KYC information provided by Customer at the time of onboarding shall be shared with CDC in pursuance of provisions prescribed by the Securities & Exchange Commission of Pakistan with respect to Central Gateway Portal managed by CDC.
11. The Authorized Intermediaries agree to pay CKO the fees and charges as prescribed by CKO from time to time in respect of its KYC functions
12. CKO has absolute discretion to amend or supplement any of the terms and conditions at any time and will endeavor to give prior notice of fifteen days wherever feasible for such changes.
13. The Customer agrees and affirms that it shall be bound by and acts in accordance with the provisions of the Centralized KYC Organization Regulations.
14. These terms and conditions shall be governed by the laws of Pakistan.

*** The terms and conditions will be part of the Online Account Form for Individual Pakistan**



FLORET CAPITALS (PVT) LIMITED

First Floor, Marina Heights, 109 E, Jinnah Avenue, Blue Area Islamabad, Pakistan

Phone #: (92-51) 2707410 or 92 311 1000183

Email: iinfo@floretpcapitals.com, URL: www.floretpcapitals.com

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.	
Account opening date	

CUSTOMER RELATIONSHIP FORM FOR COMPANY AND OTHER BODY CORPORATE (Please Also Fill KYC APPLICATION FORM)

NATURE OF ACCOUNT	
☐ Offline	☐ Premier

(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 Floret Capitals (Pvt) Ltd,

- ☐ **Trading & Sub-Account** [Opening of Account with Securities Broker for trading, custody and settlement]
- ☐ **Investor Account with CDC**
- ☐ **Sub-Account with Participant**
- ☐ **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)** _____

A. REGISTRATION (AND OTHER) DETAILS OF APPLICANT (The information should be same as provided in the KYC Application Form)

1. Full name of Applicant (As per constitutive documents)	UKN No.
_____	_____

2. Registration Number / Unique Identification Number ("UIN"):

Email address of the Company/Body Corporate (Applicant) shall be provided in the KYC Application Form for eAlert/eStatement from CDC as a mandatory requirement. This information will also be used where any other service is subscribed under the CDC access. Details of Contact Person as provided in the KYC Application Form shall be used for CDS.

B. OTHER ACCOUNT LEVEL INFORMATION

1. **Bank Details:** The bank account information as provided in the KYC Application Form shall be used.

2. Residential Status / Basis of Remittance [Please tick (✓) the appropriate box]	Resident	Non-Resident	Repatriable	Non-Repatriable
Pakistani	☐	☐	☐	☐
Foreign Company / Body Corporate	☐	☐	☐	☐

C. CDC access

CDC provides **FREE OF COST** services under CDC access whereby Sub-account holders/Investor Account holders 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
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2. If you are subscribing to IVR and Web Service, please provide following details of your Contact Person:

(a) Date of Birth (dd/mm/yyyy)		/		/			
(b) Mother's Maiden Name:							

D. 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 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 our Sub-Account maintained with the Participant for securities transactions that are exclusively meant for the following purposes:

- For the settlement of any underlying market transactions (trades) including off market transactions made by me/us from time to time;
- For pledge securities transactions with the Clearing House relating to any of our underlying market transactions (trades) to be settled through the Clearing House from time to time;
- For the recovery of payment against any underlying market purchase transactions made by us from time to time;
- 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 of the Participant or to our Sub-Account under any Main Account which is under the control of another Participant or to our Investor Account;
- For the recovery of any charges or losses against any or all of the above transactions carried out by us or services availed; and/or
- Delivery 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 standing 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.

E. 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. <i>(Please specify Investor account, sub- account and trading account operating instructions in the relevant column along with names and specimen signatures of authorised signatories)</i>	Names of Signatory(ies)		Specimen Signatures
	(a)		
	(b)		
	(c)		
	(d)		

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

2. Investor Account/Sub-Account Operating Instructions in writing: [Please (✓) appropriate box]	☐	Singly	☐	Attorney
	☐	Jointly [any] _____ <i>(Please mention the relevant numbers of the signatories)</i>		

3. Trading Account Operating Instructions: [Please (✓) appropriate box]	☐	Singly	☐	Attorney
	☐	Jointly [any] _____ <i>(Please mention the relevant numbers of the signatories)</i>		

PROFIT ON IDLE FUNDS Please tick (✓) the appropriate box below)	MARK BELOW IN THE BOX
I/we hereby give my consent to profit sharing	
I/we do not want profit sharing and my account may not be credited with any profit	

Your account will be credited after we receive the profit from the bank.
As part of maintaining and running this arrangement, Floret Capitals (Pvt) Ltd, will share 1% or half of the actual profit received, whichever is lower (i.e if we receive profit at the rate of 5%, we will retain 1% and remaining 4% will be credited to your account. Please note that this will be subject to any applicable taxes).

F. Authorized Signatories of the Applicant & Company Stamp		Date:	
Name: _____ _____ Signature	Name: _____ _____ Signature	Name: _____ _____ Signature	Name: _____ _____ Signature

We hereby agree to admit the Applicant as the Investor Accountholder/Sub-Account Holder 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:
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Participant's/TREC Holder's Seal & Signature:

FOR OFFICE USE ONLY

INTRODUCER		CNIC	SIGNATURE	
SECURITY	MV OF SHARE	CASH	INITIAL DEPOSIT:	
TRADER (NAME AND SIGNATURE)				
APPROVED BY (NAME AND SIGNATURE)	HEAD OF OPERATIONS		COMPLIANCE	

Witnesses:

1. Name:

Signature:	<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <tr> <td style="width: 10%; padding: 5px;">CNIC No:</td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> <td style="width: 5%;"></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> </tr> </table>	CNIC No:																								-										-	
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2. Name:

[illegible][illegible]

TERMS AND CONDITIONS

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

These Terms and Conditions shall constitute a Contract between the Parties hereto. This Contract shall govern opening, maintenance and operations of Trading Account, CDC Sub-Account(s) and sharing of UIN and KYC information to/from NCCPL and ancillary matters connected therewith.

GENERAL TERMS AND CONDITIONS

1. All Trades, Transactions, including non-Exchange Transactions, Derivative Contracts and deals (jointly referred to as "Transactions") between the Parties and Clearing and Settlement thereof and opening, maintenance and operations of Sub-Account in the CDS shall be subject to the Securities Act, 2015, Central Depositories Act, 1997, Pakistan Stock Exchange Limited (PSX) Regulations, Central Depository Company of Pakistan Limited (CDC) Regulations, CKO Regulations, 2017, National Clearing Company of Pakistan Limited (NCCPL) Regulations and the Securities Brokers (Licensing and Operations) Regulation, 2016 including Procedures, Manuals, Policies, Guidelines, Circulars, Directives, and Notifications issued and as amended thereunder by the Securities and Exchange Commission of Pakistan (SECP), PSX, CDC or NCCPL from time to time.
2. The information provided in KYC application form and/or CRF shall be in addition to and not in derogation of the requirements prescribed under Anti-Money Laundering and Countering Financing of Terrorism Regulations, 2020.
3. The Securities Broker/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.
5. These Terms and Conditions shall be binding on the nominee, legal representative, successors in interest and/or permitted assigns of the respective Parties hereto.
6. The Securities Broker/Participant shall provide a list of its Registered Offices and Representatives authorized and employees designated to deal with the Sub-Account Holder(s)/Customer(s) along with their authorized mobile/landline/fax number(s), email and registered addresses. Any change(s) therein shall be intimated in writing to the Sub-Account Holder(s)/Customer(s) with immediate effect.
7. Subject to applicable laws, the Securities Broker/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.
8. 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.
9. In case of any change in the Customer's related information provided in this Form, the Customer shall provide necessary details to the Participant/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).
10. Any change in this Form or these Terms and Conditions by virtue of any changes in the aforesaid legal frameworks shall be deemed to have been incorporated and modified the rights and duties of the Parties hereto. Such change(s) shall be immediately communicated by the Securities Broker/Participant to the Sub-Account Holder(s)/Customer(s).
11. 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 its Sub-Account.
12. Where applicable, the terms "Sub-Account Holder" and "Participant" used in this Form shall include the "Customer" and "Securities Broker/TRE Certificate Holder" respectively.
13. The Securities Broker/Participant should ensure due protection to the Sub-Account Holder / Customer regarding rights to dividend, rights or bonus shares etc. in respect of transactions routed through it and not do anything which is likely to harm the interest of the Sub-Account Holder with/from whom it may have had transactions in securities.
14. The Participant/Securities Broker shall ensure that duly filled in and signed copy of this form along with the acknowledgement receipt is provided to the Sub-Account Holder.

TERMS AND CONDITIONS FOR OPENING AND OPERATIONS OF CDC SUB-ACCOUNT

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

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 (D) above pursuant to Section 12 and 24 of the Central Depositories Act, 1997. Such authorization shall constitute the congregated / entire authorizations by the Sub-Account Holder(s) in favour of the Participant and supersedes and cancels all prior authorizations (oral, written or electronic) including any different, conflicting or additional terms which appear on any agreement or form the Sub-Account Holder(s) has executed in favour of the Participant.
4. Participant shall be liable to give due and timely effect to the instructions of the Sub-Account Holder given in terms of the above-referred authorization with respect to transfer, pledge and withdrawal of Book-entry Securities entered in its Sub-Account under the control of the Participant. Such instructions, among other matters, may include closing of Sub-Account.
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 its Sub-Account as of the end of the preceding quarter. Such Account Balance statement shall be generated from the CDS. Further, the Sub-Account Holder may request for such statement (including Account Activity reports) from the Participant at any time on payment of a fee on cost basis as prescribed by the Participant. The Participant shall be liable to provide such report/statement to the Sub-Account Holder within 3 Business Days from the date of receipt of such request, with or without charges.

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 thereunder, to request CDC to change its Controlling Account Holder and Participant shall extend full cooperation to the Sub-Account Holder in every regard, without prejudice to its right of recovery of any dues or receivable from the Sub-Account Holder.
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 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 under intimation to such Customers and shall distribute such profit to the Customers out of total profit accrued on such funds as mutually agreed in writing between the Broker and Customer.
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:
 - (a) Telephonic communication over a dedicated telephone line(s) routed through centralized call recording system;
 - (b) Email/SMS/Fax/Letter on the authorized email address/mobile/fax/address of the Securities Brokers;
 - (c) Verbal orders placed through personal appearance in the registered office subject to receipt of written acknowledgement of such in-person orders by Securities Brokers.
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:
 - (a) Recognized courier service;
 - (b) Registered Post at given correspondence address;
 - (c) Facsimile number provided on the Form;
 - (d) By hand subject to receipt/acknowledgement; or
 - (e) Email provided on the Form in case of Electronic Contract Note.

All such transactions recorded by the Securities Broker in the prescribed manner shall be conclusive and binding upon the Customer unless the Customer raises observation relating to unauthorized execution of such transaction or any error in the Contract Note within one trading day of the receipt of such Contract Note.

In the event of any dispute relating to order placement or executing of orders, the burden of proof shall be on the Securities Brokers to establish the authenticity of such order placement or execution thereof.

5. 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.
6. 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.
7. The Customer is aware that in the event of its non-payment on settlement day against securities bought on its account, the Securities Broker may transfer such securities to its Collateral Account under intimation to PSX in the manner as provided in PSX Regulations.
8. 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. The 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.
9. 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.
10. 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.
11. 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.
12. The Securities Broker shall append a Risk Disclosure Document with this Form in accordance with the specimen provided by PSX.

ADDITIONAL TERMS AND CONDITIONS

1. The Customer shall appoint authorized director(s) and officer(s) who shall be the Contact Person mentioned in Section 9 of this form and shall be authorized to give instruction to the Securities Broker. The Contact Person shall be appointed by a resolution of the board of directors of the Customer company and a formal Power of Attorney will be issued on an appropriate stamp paper which shall be got notarized by a Notary Public. The Customer shall submit a notarized true copy of the Power of Attorney along with a Board resolution certified by the Chief Executive and Company Secretary. The Customer shall be bound by all instructions and other acts of the Contract Person, as if such instructions and acts have been given or done by the Customer itself and shall not be questioned by the Customer under any circumstances. Revocation of the Power of Attorney by the Customer shall be communicated to the Securities Broker in writing signed by the Customer, which shall become effective only in respect of future instructions or orders placed by the Customer. All instructions and orders given or placed by the Customer prior to the service of revocation of the Power of Attorney shall be honoured by the Customer.
2. The Securities Broker shall have the right to record the telephonic conversations pertaining to any Orders and/or Transactions of sale and purchase of Securities in case of telephonic instructions. The Securities Broker may produce the recorded tapes in any arbitration or legal proceedings as material evidence which shall be binding upon the Parties.
3. With regard to Clause 4 of the GENERAL TERMS AND CONDITIONS, the Securities Broker hereby clarifies that it shall not open Joint Account for the Customer with any other person or entity whatsoever.
4. With regard to Contract Note (physical or electronic form) mentioned in Clause 4 of the TERMS AND CONDITIONS FOR TRADING ACCOUNT, the Customer shall be bound by a Transaction even if for some reason the Securities Broker has been unable to provide the Contract Note within time.
5. For sell contracts involving physical scrips, the Customer shall deliver the original physical securities to the Securities Broker at least two (2) days before the scheduled date of delivery. The scheduled date of delivery will be intimated to the Customer by the Securities Broker at the time of confirmation of the sell order. If the deliveries are not received by the scheduled date, the sell position held by the Customer will be squared under intimation to the Customer and the resulting loss incurred, if any, due to squaring the position will be charged to the Customer. Securities certificate(s) will not be accepted for effecting deliveries unless blank transfer deeds with signatures duly verified by the concerned companies along with the original security certificate(s) are delivered to the Securities Broker. In case security certificate(s) and/or the corresponding transfer deed(s) and/or the securities are not found to be in order, the Securities Broker will have the right to refuse or reject the same in which event the Customer shall timely replace/deliver substitute of the said securities certificate(s) or get the original deeds and/or the securities certificates) regularized immediately subject to any other liability of the Customer.
6. The proceeds of the securities sold on account of the Customer shall become due on the business day following settlement date, subject to NCCPL Regulations. The Securities Broker shall not be liable for delays in the payments to be made by NCCPL or PSX or by other securities broker of PSX through whom the securities have been sold by the Securities Broker on account of the Customer, as the case may be.
7. It is mutually agreed between the Securities Broker and Customer that any free credit balances in Customer's account are being maintained to facilitate Customer's intention to invest such amount through the Securities Broker, unless the Customer instructs otherwise. It is specifically agreed and understood that under no circumstances whatsoever will the Securities Broker allow any credit facilities or financing.
8. Subject to the rules and regulations of PSX and NCCPL, the Customer shall pay to the Securities Broker for all purchases before the start of the last working session of the clearing, all amounts due in respect of Securities that have been purchased or transactions carried out by the Securities Broker on the instructions of the Customer. For the purpose of this Clause, a Certificate by the Securities Broker that a particular amount is due in this regard, shall be the conclusive proof thereof and shall be binding upon the Customer.
9. The Securities Broker shall put forth its best endeavours to service and execute the orders of the Customer through KATS. However, the Securities Broker does not guarantee or assure that transaction will materialize and therefore the Customer undertakes to honour partial execution of the orders. All orders shall be deemed to have been executed at the entire risk and cost of the Customer.
10. The Customer represents that the Customer shall be the beneficial owner(s) of the funds/deposits/securities held in the Customer's Trading Account and CDC Sub-Account and no funds or securities belonging to any other person or party shall be provided to or deposited with the Securities Broker for any purpose whatsoever. The Customer further undertakes that it shall trade through the Securities Brokers only on its own account and not on account of any third person or party under any circumstances whatsoever.
11. The Customer undertakes to notify the Securities Broker of changes within seven (7) days from the date of changes in its board of directors including the chief executive officer and other members of its senior management, as well as changes in substantial shareholdings of the Customer company. In case of failure to notify such changes to the Securities Broker or in case the Customer company is taken over by another group or there is change of substantial ownership of the shares of the Customer company and consequent replacement of directors and chief executive, the Securities Broker shall have the right to terminate this contract upon advance written notice of such duration as it may deem necessary.
12. With regard to Clause 2 of the terms & conditions for trading account, in case the Securities Broker at its sole discretion decides to keep the unutilized funds of the Customer in a profit bearing bank account of the Securities Broker's choice, funds of the various other customers of the Securities Brokers will also be kept in such bank account and the Securities Broker will share rateably ____% of the amount of net profit credited by such bank (after deduction of withholding tax) with all the customers whose funds are kept in such bank account. The amount of profit accrued and paid by the bank on the portion of the amount relatable to the Customer's funds that remain unutilized shall be paid to the Customer, prorated to the actual number of days during which funds of the Customer remained unutilized in such bank account. Such amount will be credited in the ledger account of the Customer under intimation to the Customer within seven days from the date of the credit of the profit by the bank. The remaining ____% of the profit earned on the Customer's unutilized balance will be retained by the Securities Broker for managing the Customer's funds. The Customer shall however not question the rate of profit allowed by the bank or the computation of the Customer's share (by the Securities Broker) out of the total profit credited by the bank. No profit whatsoever shall be paid to the Customer if the Securities Broker keeps the funds of the Customer in a non-profit bearing account.

FOR INTERNET BASED (ONLINE) TRADING:

For Online Trading the following Additional Terms and Conditions shall apply:

- a) A password or PIN will be issued to the Customer by the Securities Broker as the Customer's personal Identification Number or Code to enable the Customer to have access to and use its account for Online Trading. The password/PIN may be communicated through email or through any courier to the Customer at the Customer's own risk. The Customer 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 reason.
- b) The Securities Broker may electronically transfer delivery of confirmation, statements and other notices in connection with the Online Trading. It shall be the responsibility of the Customer to review upon receipt of mails, confirmations statements, margin notices and maintenance calls whether delivered by surface mail, email or electronic terminals. If the Password/PIN is disclosed to any unauthorized officer or a third party, the Customer shall immediately notify the same to the Securities Broker. The Customer will immediately notify the Broker of any loss, theft, or unauthorized use of its password, account number and Password/PIN. The Customer shall immediately notify any change in its email or other address as mentioned in this Customer Relationship Form. Provided however, all trades executed or confirmed prior to such intimation or notice to the Securities Broker will be binding upon the Customer.

- c) All risks connected and involved with Electronic/Online Trading will be assumed fully by the Customer. Neither the Securities Broker nor any of its directors/officers would be responsible or liable in any manner for any losses or damages that may be suffered by the Customer, including but not limited, those due to the misuse of the Customer's Password or PIN, hacking of lines outages and slowdowns in the internet connection and piracy of the Customer information and affairs by unscrupulous persons.
- d) The Securities Broker may at any time and from time to time require additional margin in the account (in cash or securities acceptable to the Securities Broker) before executing any orders or undertaking any transaction executed through online trading facility. The amount and timing may vary depending on factors solely at the Securities Broker's discretion. (The additional margin should be deposited through online transfer/transfer cheque before execution of future order).The Securities Broker shall have the right to liquidate the Customer Trading position(s) if the Account Margin is insufficient at any time and the conditions of the right to set off Clause below shall apply.
- e) The Securities Broker may at any time and from time to time further require additional margin in the Customer's Account if and when the value of holding and cash available decline in value given as result of decline in price of holding/scrip held.
- f) The Securities Broker may at its discretion elect upon notice to square off the Customer's account and make all obligations in the account immediately due and payable by the Customer without assigning any reason.

FOR MARGIN FINANCING (MF) /MARGIN TRADING (MT)/ SECURITIES LENDING AND BORROWING (SLB):

For Margin financing/Margin trading/Security Lending and Borrowing the following additional Terms and Conditions shall apply:

- a) Margin financing or Margin Trading Securities Lending and Borrowing and Pledging of Securities on account of the Customer shall be governed by the Securities (Leveraged Markets and Pledging) Rules, 2011 and any amendments thereto or substitution thereof any other legal or regulatory requirement as implemented from time to time. The Customer undertakes to execute the Securities Broker's standardized document for such transaction including those prescribed by SECP, PSX, NCCPL, etc.
- b) The Customer shall be eligible to enter into multiple Margin financing/ Margin trading/ SLB contracts at the same time and shall be for a tenor or greater than the respective tenor prescribed by the PSX from time to time or other such period as the Securities Broker may at its sole discretion or determine.
- c) The minimum equity participation amount that the Securities Broker shall accept for each MF/ MT/ SLB contracts shall not be lower than the limit prescribed by the National Clearing Company of Pakistan Limited Regulations (NCCPL Regulations) as amended and/or modified from time to time. However the Securities Broker at its discretion can request for higher equity participation than the minimum prescribed in the NCCPL Regulations.
- d) In respect of MT/MF/SLB transactions, the Customer shall pay to the Securities Broker mark-up on financing computed at the rate as decided from time to time pro-rated to the actual number of days for which any amount is financed to or on account of the Account Notices, instructions, Circulars and decisions of the Governing Board of the Exchange.

TRADING IN FUTURE CONTRACTS:

- a) Trading in Future Contracts will be subject to the Rules and Regulations governing Future Contracts of the Exchange including any :
 - (i) move the Customer's Securities to the Securities Broker's Main Account and/or pledge the Customer's Securities in favour of any Eligible Pledgee(s) and in particular, the Exchange(s) for the purposes of meeting the Customer's margin and/or exposure commitments on trading in accordance with Section 12 of the CDC Act and the CDC regulations as may be amended and/or substituted from time to time;
 - (ii) move/handle the Customer's Securities from his Sub-Account from time to time, including for settlement purposes, dispose them off at anytime upon one business day's notice to the Customer and apply the net proceeds thereof towards the adjustment of the Customer's outstanding(s) that may be due directly or indirectly to the Securities Broker including under normal settlements as well as against the Customer's losses and exposures;
 - (iii) sign in the Customer's name and on behalf of the Customer withdrawal request form and other instruments and forms necessary for issuance of definitive share certificates in respect of the Book-Entry Securities withdrawn from CDC;
 - (iv) act through any of its officers or other employees and delegate to any other person or entity, as it may select and confer, any of the powers contained herein in connection with the Custodial Account;
 - (v) fill in and sign on behalf of the Customer any and all forms of agent or Securities Broker (purchase or sale forms) pursuant to the Customer's instructions for sale or purchase of Securities;
 - (vi) exercise its discretion without assuming any liability as regards to any action that may in its opinion seem advisable or expedient in the Customer's interest, if it could not be possible to obtain the Customer's instructions or if in its opinion it would involve undue delay or expense to obtain such instructions;
- b) the Securities Broker is not obligated to attend any meeting of holders of securities in the Custodial Account or vote there at or exercise any rights conferred or perform any obligations imposed by reason of holding securities in the Custodial Account or to forward to the Customer any proxies, annual reports or other financial statements relating to the securities in the Custodial Account received by the Securities Broker or to give notice to the Customer of such receipt.
- c) With regard to any purchase of Securities made by the Customer, the Securities Broker will not be liable to the Customer in any way whatsoever if the seller (or its Securities Broker) of the relevant securities fails to make good valid or timely delivery to the Securities Broker of the relevant securities and whether or not payment thereof by the Customer or by the Securities Broker on the Customer's behalf has been made.
- d) The Customer acknowledges that the Securities Broker's sole responsibility with regard to the proceeds of any sale of securities made by the Customer is to receive payment by way of netting off or by cheque, bank draft or in any other appropriate form in accordance with the clearing and settlement procedures of NCCPL and the Stock Exchanges of such proceeds through settlement from NCCPL provided that the Securities Broker will not be liable to pay to the Customer in any other manner, nor the Securities Broker will be liable, if the payment obligation is not honoured by the banker upon whom any cheque, bank draft or any other instrument is drawn.
- e) Written advice of each securities transaction will be posted to the Customer as soon as practicable by the Securities Broker provided however after the expiry of the trading period for any pertinent working day of PSX, the Customer undertakes to issue fresh instructions to the Securities Broker. The Securities Broker shall not be responsible for any failure or delay in sending such advices to the Customer.
- f) The Securities Broker may receive dividend cheques, bonus issues, right issues, notices, etc. directed to the Customer and the Securities Broker is authorized to accept and open all mail as addressed.
- g) The Customer agrees and acknowledges that the Securities Broker will not be responsible for any error, default, failure, neglect, delay or non-performance on the part of any Securities Broker or agent utilized by the Customer to effect purchase and/or sale others of the Customer, our will the Securities Broker be liable for any ensuing loss incurred by reason of the above or any other causes.

- h) All purchases and sales of securities shall be made solely by the Customer and at the Customer's own judgment and decision. The Securities Broker is not under any duty to supervise the investment of or to advise or make any recommendations to the Customer with respect to the sale of securities in the Custodial Account, or to advise or recommend the purchase of securities at any time. Any information or suggestion rendered by the Securities Broker's officers or other employees (whether at the Customer's request).
- i) If:
 - a) the Customer fails to observe or perform any of these Terms and Conditions;
 - b) the Customer commits breach of any Terms and Conditions contained or attached to the Customer Relationship Form in respect of sale and purchase transactions in Securities through the Securities Broker, as the Securities Broker;
 - c) a petition is presented or other steps are taken for the bankruptcy or winding up of the Customer;
 - d) any judgment debt is obtained against the Customer or any application is made for the appointment of a receiver, trustee or other officer in respect of all or any part of the business or assets of the Customer or any form of execution or attachment is levied or enforced upon or against any such assets, then:
 - e) The Securities Broker may without prior notice to or demand on the Customer close the Custodial Account and the Securities Broker shall not be obliged to return any Securities in the Custodial Account until all liabilities and obligations of the Customer are fully discharged.
- j) The Securities Broker shall not be under any liability on account of anything done by the Securities Broker in good faith hereunder or in accordance with or in pursuance of a request or advice of the Customer. Whenever pursuant to any provision of these conditions any notice, instruction or other communication is to be given by or on behalf of the Customer to the Securities Broker, the Securities Broker may accept as sufficient evidence thereof.
 - a) a document signed or purporting to be signed on behalf of the Customer by such person or persons whose signature the Securities Broker is for the time being authorized by the Customer to accept or
 - b) a message by means herein authorized transmitted by the Customer by such person or persons whose messages the Securities Broker is for the time being authorized by the Customer to accept and the Securities Broker shall not be obliged to accept any document or message signed or transmitted or purporting to be signed or transmitted by any other person.
- k) The Securities Broker shall not be liable to the Customer for any error of judgment or loss suffered by the Customer in connection with the subject matter of the Securities Broker's custodial services hereunder or any matter or thing done or omitted to be done by the Securities Broker in pursuance hereof (including, in particular, but without limiting the foregoing, any loss following upon or arising out of any failure to effect or any delay in effecting any transaction, loss, delay, mis-delivery or error in transmission of any communication or of the bankruptcy or insolvency or of a failure to pay by any institution, country, governmental department authority, company or person, including any seller of securities, Securities broker or TREC Holder of a stock exchange with whom or in which the moneys of the Customer are from time to time invested or deposited or who is supposed to affect or obtain delivery of securities and/or generally in relation to the purchase, holding or sale of the securities) howsoever any such loss may have occurred unless such loss arises from gross negligence, bad faith, fraud or wilful default in the performance or non-performance by the Securities Broker or persons designated by it or its obligations or duties.
- l) For the avoidance of doubt it is hereby agreed and declared that reference to the Customer shall be deemed to include its officers, employees, agents and delegates.
- m) The services of the Securities Broker hereunder shall not be exclusive and the Securities Broker shall be free to render similar services to others.
- n) These Terms and Conditions shall be binding on the successors-in-interest, administrators and assigns of the Customer.

THE ADDITIONAL TERMS & CONDITIONS ENUNCIATED ABOVE ARE IN ADDITION TO AND NOT IN DEROGATION OF THE GENERAL TERMS & CONDITIONS OR THE TERMS & CONDITIONS FOR OPENING AND OPERATION OF CDC SUB-ACCOUNT OR THE TERMS & CONDITIONS FOR THE TRADING ACCOUNT CONTAINED IN THIS FORM. IN CASE OF ANY CONFLICT BETWEEN THE ADDITIONAL TERMS & CONDITIONS AND GENERAL TERMS & CONDITIONS OR THE TERMS & CONDITIONS FOR OPENING AND OPERATION OF CDC SUB-ACCOUNT OR THE TERMS & CONDITIONS FOR THE TRADING ACCOUNT OR ANY APPLICABLE LAWS, RULES, AND REGULATIONS AND IN PARTICULAR THE REGULATIONS OF THE SECP, PSX, CDC OR NCCPL, THE LATTER SHALL PREVAIL OVER THE CONFLICTING PROVISIONS CONTAINED IN THE ADDITIONAL TERMS & CONDITIONS ABOVE.

DECLARATION & UNDERTAKING

We, the undersigned Applicants, hereby declare that:

- a. We are not in receivership, court-appointed managership or under winding-up or under any analogous form of administration;
- b. We are not applied to be adjudicated as an insolvent and that we have not suspended payment and that we have not compounded with our creditors;
- c. We are not an undischarged insolvent;
- d. None of our chief executive, directors or other officers have, at any time within 5 years before making this application, been convicted of an offence involving moral turpitude or a non-cognisable offence against any law in connection with our business, professional or commercial activities;
- e. We confirm and acknowledge that we have received the Terms and Conditions, duly stamped, dated, and signed by the Compliance Officer of Securities Broker/Participant, as an annexure to this Form at the time of signing of this Form and have carefully read, understood and accepted the attached Terms and Conditions which are deemed to be a part of this Form and we hereby unconditionally and irrevocably agree and undertake to be bound by and to comply with the attached Terms and Conditions and any other terms and conditions provided to us and placed on the website of the Securities Broker/Participant, which may be notified from time to time with the approval of the concerned authorities modifying or substituting all or any of the attached Terms and Conditions in connection with the opening, maintenance and operation of the Sub-Account /Trading Account, as the case may be;
- f. We hereby confirm that the Terms and Conditions shall constitute a Contract between the Parties hereto and govern opening, maintenance and operations of Trading Account, Sub-Account which shall be binding on the Sub-Account Holder as well as the Securities Broker/Participant and sharing of UIN and KYC information to/from NCCPL and ancillary matters connected therewith;
- g. 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;
- h. We further agree that any false/misleading information by us or suspension of any material fact will render our Sub-Account/ Trading Account, as the case may be, liable for termination and further action under the law;
- i. We specifically declare and undertake that all the documents filed/submitted by us for the purpose of this application are genuine and valid, bearing genuine signatures and stamps of duly authorized individuals/representatives (or, where applicable, officers of the foreign company concerned) and are in accordance with the applicable law;
- j. We agree that we shall not place any trading order in case of any concern or disagreement with any Terms and Conditions shared by Securities Broker/Participant and placement of trading order shall mean that we have affirmed/consented with the Terms and Conditions; and
- k. We hereby now apply for opening, maintaining and operating Sub-Account/Trading Account, as the case may be, with the Securities Broker/Participant.

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

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

DISCLAIMER FOR CDC ACCESS SERVICES

The main objective of providing information, reports and account maintenance services through the Interactive Voice Response System, Internet /Web access and Short Messaging Service ("SMS") or any other value added service is to facilitate the Sub-Account Holders ("Users") with a more modern way to access their information. CDC makes no other warranty of the IVR, Internet /Web access, SMS or any other value added services and Users hereby unconditionally agree that they shall make use of the internet/web access subject to all hazards and circumstances as exist with the use of the internet. CDC shall not be liable to any Users for providing and making available such services and for failure or delay in the provision of SMS to Users and all Users, who use the IVR, internet access, SMS or any other value added services, shall be deemed to have indemnified CDC, its directors, officers and employees for the time being in office and held them harmless from and against any losses, damages, costs and expenses incurred or suffered by them as a consequence of use of the IVR system, internet/web access, SMS or any other value added services.

All Users hereby warrant and agree that their access of the internet /web by the use of a User-ID and login is an advanced electronic signature and upon issuance of such User-ID to the user, they hereby waive any right to raise any objection to the compliance of the User-ID and login with the criteria of an advance electronic signature.

All Users shall by signing this Form and by their conduct of accessing the IVR, internet/Web access, SMS or any other value added services agree to all the terms and conditions and terms of use as shall appear on the CDC website at www.cdcaccess.com.pk which shall be deemed to have been read and agreed to by the Users before signing this form.

Signatures:

Authorized signatories of the Applicant

Participant/TREC Holder

Authorized Signatory

Authorized Signatory

Company Stamp

Participant/TREC Holder

SCHEDULE OF APPLICABLE REGULATORY & STATUTORY LEVIES

CUSTODY FEES (Charged on Monthly Basis)			
For CDC Eligible Scrip		0.0225% per annum of market value of shares	
SST (Sindh Sales Tax)			
SST will be charged on all custodial services including CDC and UIN maintenance fee 13% of fee charged			
CDC FEE	UIN MAINTENANCE FEE	CKO MAINTENANCE FEE	MOBILE VERIFICATION AND NADRA CHARGES RELATED TO BIOSIS AND VERISYS
For CDC Rs. 400 per annum	For UIN Rs. 200 per annum (For Individual) Rs. 200 per annum (For additional Joint account)	For UIN Rs. 50 per annum (For Individual) Rs. 50 per annum (For additional Joint account)	At Actual
TRANSFER OF SHARES PHYSICAL TO PHYSICAL			
15 paisa per share			
CONVERSION OF PHYSICAL SHARE INTO SCRIPLESS FORM			
FOR SHARES 6 paisa per share UPTO 5,000 shares 4 paisa per share ABOVE 5,000 shares		FOR TFC / WAPDA BOND Rupee 1/- per unit	
TRANSACTION FEE ON ALL IN/OUT TRANSACTION TO ANY OTHER PARTICIPANT			
FOR SHARES 0.004% of market value of shares		FOR TFC 0.004% of market value of TFC	
CORPORATE ACTION			
Subscription of Right Shares	Withdrawal of Physical Shares	Withdrawal of TFC / WAPDA Bonds	
0.003 paisa per share <i>(if client subscribe himself)</i> 0.004 paisa per share <i>if Floret Capitals (Pvt) Ltd subscribes on client's behalf)</i> OR Min Rs. 12 & Max Rs. 100,000	25 paisa per share Redemption Fee <i>(Open-End Funds)</i> 0.08% of market value	Rs. 60 per Unit	
EXPENSES			
Courier / Registered Post	Shares Transfer Stamps	Other Expenses	
At actual	At actual	At actual	

Note:

1. One Unit of TFC / WAPDA Bond = Rs. 5,000/- each
2. Above charges are subject to change based on regulatory requirements and / or due to change in company policy from time to time.

Authorized Signatory

Authorized Signatory

Company Stamp

Participant/TREC Holder

RISK DISCLOSURE DOCUMENT

(TO BE GIVEN BY THE BROKERS TO THEIR CUSTOMERS)

This Risk Disclosure document is prescribed by the Pakistan Stock Exchange Limited (PSX) under Clause 13(1) of the Securities Broker (Licensing and Operations) Regulations, 2016.

This document contains important information related to various types of risks associated with trading and investment in financial products (equity securities, fixed income instruments, derivatives contracts etc.) being traded at PSX. The customers should carefully read this document before opening trading account with a broker.

In case a customer suffers negative consequences or losses as a result of trading/investment, he/she shall be solely responsible for the same and PSX or Securities and Exchange Commission of Pakistan (SECP) shall not be held responsible/liable, in any manner whatsoever, for such negative consequences or losses.

The customers must acknowledge and accept that there can no guaranteed return on their invested capital and under no circumstances a broker can provide customers such guarantee or fixed return on their investment in view of the fact that the prices of securities and futures contract can fall as well as rise depending on the market conditions and performance of the companies. Customers must understand that past performance is not a guide to future performance of the securities, contracts or market as a whole. In case the customers have any doubt or are unclear as to the risks/ information disclosed in this document, PSX strongly recommends that such customer should seek an independent legal or financial advice in advance.

PSX neither singly or jointly and expressly nor impliedly guarantee nor make any representation concerning the completeness, accuracy and adequacy of the information contained in this document as this document discloses the risks and other significant aspects of trading/investment at the minimum level. PSX does not provide or purport to provide any advice and shall not be liable to any person who enters into a business relationship with a broker based on any information contained in this document. Any information contained in this document must not be construed as business/investment advice in any manner whatsoever.

THE CUSTOMERS MUST BE AWARE OF AND ACQUAINTED WITH THE FOLLOWING:

1. BASIC RISKS INVOLVED IN TRADING IN SECURITIES MARKET:

1.1 VOLATILITY RISK:

Volatility risk is the risk of changes in the value of financial product in any direction. High volatility generally means that the values of securities/contracts can undergo dramatic upswings and/or downswings during a short period. Such a high volatility can be expected relatively more in illiquid or less frequently traded securities/contracts than in liquid or more frequently traded one. Due to volatility, the order of a customer may not be executed or only partially executed due to rapid change in the market prices. Such volatility can also cause price uncertainty of the market orders as the price at which the order is executed can be substantially different from the last available market price or may change significantly thereafter, resulting in a real or notional loss.

1.2 LIQUIDITY RISK:

Liquidity refers to the ability of market participants to buy and/or sell securities expeditiously at a competitive price and with minimal price difference. Generally, it is assumed that more the numbers of orders available in a market, greater is the liquidity. Liquidity is important because with greater liquidity, it is easier for customers to buy and/or sell securities swiftly and with minimal price difference and, as a result, customers are more likely to pay or receive a competitive price for their executed trades. Generally, lower liquidity can be expected in thinly traded instruments than in liquid or more frequently traded ones. As a result, order of customer may only be partially executed, or may be executed with relatively greater price difference or may not be executed at all. Under certain market conditions, it may be difficult or impossible for the customers to liquidate a position in the market at a reasonable price, when there are no outstanding orders either on the buy side or on the sell side, or if trading is halted in a security /contract due to any reason.

1.3 SPECULATIVE TRADING RISK:

Speculation involves trading of a security/contract with the expectation that it will become more valuable in a very near future. these transactions are attempted to make profit from fluctuations in the market value of securities, rather than fundamental value of a security and/or underlying attributes embodied in the securities such as dividends, bonus or any other factor(s) materially affecting the price. Speculative trading results in an uncertain degree of gain or loss. Almost all investment activities involve speculative risks to some extent, as a customer has no idea whether an investment will be a blazing success or an utter failure. Day trading strategy is a common example of speculative trading in which customers buy and sell the same security/derivative within the same day, such that all obligations are netted off and closed and no settlement obligations stand. the customer indulging in a day-trading strategy needs to be more vigilant and informed than the customers investing for a longer period, as market may not move during the day as the day-trader originally anticipated, resulting in a loss to them.

1.4 RISK OF WIDER SPREAD:

The Bid-Ask spread is the difference between the offer price and bid price of a security/contract quoted by the Market Makers or trading parties. The size of spread is affected by a number of factors such as liquidity, volatility, free float (the total number of shares outstanding that are readily available for trading) etc. Generally, low liquidity, high volatility and low free float levels of a security may result in relatively wider Bid-Ask Spread. The higher Bid-Ask spread can result in greater cost to customers.

1.5 RISK PERTAINING TO THE PRICE FLUCTUATIONS DUE TO CORPORATE ANNOUNCEMENT:

The corporate announcements by the issuers for the corporate actions or any other material information may affect the price of the securities. These announcements combined with relatively lower liquidity of the security may result in significant price volatility.

The customers, while making any investment decision in such securities/contracts, are advised to take into account such announcements. Moreover, the customers should be cautious and vigilant in case fake rumors are circulating in the market. The Customers are advised to refrain from acting purely based on such rumors rather take well informed investment decision in light of all facts and circumstances associated with such securities and their issuers.

1.6 RISK REDUCING ORDERS:

The customer can place orders for limiting the losses to certain amounts, such as limit Orders, Stop Loss Orders, and Market Orders etc. Customers must ask their brokers for detailed understanding of these order types. Customers must acknowledge that placement of such orders for limiting losses to certain extent may not always be an effective tool due to rapid movements in the prices of securities and, as a result, such orders may not be executed.

1.7 SYSTEM RISK:

High volume trading will frequently occur at the market opening and before market close. Such high volumes may also occur at any point in the day causing delay in order execution or confirmation. During periods of volatility, on account of market participants continuously modifying their order quantity or prices or placing fresh orders, there may be delays in order execution and its confirmations.

1.8 SYSTEMIC RISK:

Systemic risk arises in exceptional circumstances and is the risk that the inability of one or more market participants to perform as expected will cause other participants to be unable to meet their obligations when due, thereby affecting the entire capital market.

1.9 SYSTEM AND NETWORKING RISK:

Trading on the PSX is done electronically, based on satellite/leased line based communications, combination of technologies and computer systems to place and route orders. All these facilities and systems are vulnerable to temporary disruption or failure, or any such other problem/glitch, which may lead to failure to establish access to the trading system/network. Such limitation may result in delay in processing or processing of buy or sell orders in part only or non-processing of orders at all. As with any financial transaction, the customer may experience losses if orders cannot be executed normally due to systems failures on the part of exchange or broker. The Losses may be greater if the broker having customers' position does not have adequate backup systems failures on the part of exchange or broker. The Losses may be greater if the broker having customers' position does not have adequate backup systems or procedures. Accordingly, the customers are cautioned to note that although these problems may be temporary in nature, but when the customers have outstanding open positions or unexecuted orders, these limitations represent a risk because of obligations to settle all executed transactions.

1.10 RISK OF ONLINE SERVICES:

The customers who trade or intend to trade online should fully understand the potential risks associated with the online trading. Online trading may not be completely secure and reliable and may cause delay in transmitting information, execution of instructions due to technological barriers. Moreover, the customer acknowledges and fully understands that he/she shall be solely responsible for any consequences arising from disclosure of the access codes and/or passwords to any third person or any unauthorized use of the access codes and/or passwords.

1.11 REGULATORY/LEGAL RISK:

Government policies, rules, regulations, and procedures governing trading on the exchange are updated from time to time. Such regulatory actions and changes in the legal/regulatory ecosystem including but not limited to changes in tax/levies may alter the potential profit of an investment. Some policies of the government may be focused more on some sectors than others thereby affecting the risk and return profile of the investment of the customers in those sectors.

2. RISKS IN DERIVATIVE AND LEVERAGE PRODUCTS:

Derivative and leveraged trades enable the customer to take larger exposure with smaller amount of investment as margin. Such trades carry high level of risk and the customers should carefully consider whether the trading in the derivative and leveraged products is suitable for them, as it may not be suitable for all customers. The higher the degree of leverage, the greater the possibility of profit or loss it can generate in comparison with the investment involving full amount. Therefore, the customers should trade in the derivative and leveraged products in light of their experiences, objectives, financial resources and other relevant circumstances.

Derivative product namely Deliverable Futures Contract, Cash Settled Futures Contract, Stock Index Futures Contract and Index Options Contracts and leveraged products namely Margin Trading System, Margin Financing and Securities Lending and Borrowing are available for trading at stock exchange.

The customer transacting in the derivative and leveraged markets needs to carefully review the agreement provided by the brokers and also thoroughly read and understand the specifications, terms and conditions which may include markup rate, risk disclosures etc. There are a number of additional risks that all customers need to consider while entering into derivative and leveraged market transactions. These risks include the following:

(a) Trading in the derivative and leveraged markets involves risk and may result in potentially unlimited losses that are greater than the amount deposited with the broker. As with any high risk financial product, the customer should not risk any funds that the customer cannot afford to lose, such as retirement savings, medical and other emergency funds, funds set aside for purposes such as education or home ownership, proceeds from student loans or mortgages, or funds required to meet living expenses.

(b) All derivative and leveraged trading involves risk, and there is no trading strategy that can eliminate it. Strategies using combinations of positions, such as spreads, may be as risky as outright long or short positions. Trading in equity futures contracts requires knowledge of both the securities and the futures markets.

(c) The customer needs to be cautious of claims of large profits from trading in such products. Although the high degree of leverage can result in large and immediate gains, it can also result in large and immediate losses.

(d) Because of the leverage involved and the nature of equity futures contract transactions, customer may feel the effects of his/her losses immediately. The amount of initial margin is small relative to the value of the futures contract so that transactions are "leveraged" or "geared". A relatively small market movement will have a proportionately larger impact on the funds the customer has deposited or will have to deposit. This may work against customer as well as for him/her. Customer may sustain a total loss of initial margin funds and any additional funds deposited with the broker to maintain his/her position. If the market moves against his/her position or margin levels are increased, customer may be called upon to pay substantial additional funds on short notice to maintain his/her position. If the customer fails to comply with a request/call for additional funds within the time specified, his/her position may be liquidated/squared-up at a loss, and customer will be liable for the loss, if any, in his/her account.

(e) The customer may find it difficult or impossible to liquidate/square-up a position due to certain market conditions. Generally, the customer enters into an offsetting transaction in order to liquidate/square-up a position in a derivative or leverage contract or to limit the risk. If the customers cannot liquidate position, they may not be able to realize a gain in the value on position or prevent losses from increasing. This inability to liquidate could occur, for example, if trading is halted due to some emergency or unusual event in either the equity futures contract or the underlying security, no trading due to imposition of circuit breaker or system failure occurs on the part of exchange or at the broker carrying customers' position. Even if customers can liquidate position, they may be forced to do so at a price that involves a large loss.

(f) Under certain market conditions, the prices of derivative contracts may not maintain their customary or anticipated relationships to the prices of the underlying security. These pricing disparities could occur, for example, when the market for the equity futures contracts is illiquid, when the primary market for the underlying security is closed, or when the reporting of transactions in the underlying security has been delayed.

(g) The customer may be required to settle certain futures contracts with physical delivery of the underlying security. If the customer holds position in a physically settled equity futures contract until the end of the last trading day prior to expiration, the customer shall be obligated to make or take delivery of the underlying securities, which would involve additional costs. The customer should carefully review the settlement and delivery conditions before entering into an equity futures contract.

(h) Day trading strategies involving equity futures contracts and other products pose special risks. As with any financial product, customers who seek to purchase and sell the same equity futures in the course of a day to profit from intra-day price movements ("day traders") face a number of special risks, including substantial commissions, exposure to leveraged, and competition with professional traders. The customer should thoroughly understand these risks and have appropriate experience before engaging in day trading. The customer should obtain a clear explanation of all commission, fees and other charges for which he/she will be liable. These charges will affect net profit (if any) or increase loss.

3. GENERAL

3.1 ASSETS HELD WITH BROKERS:

The customer should familiarize him/herself with the measures available for protecting from the risk of misappropriation or misuse of cash and securities held with the brokers. For such purpose, he/she may opt for UIN Information System (UIS) provided by National Clearing Company of Pakistan Limited (NCCPL). The customer should also provide correct mobile number/email address in order to receive SMS/e-Alerts service being provided by the NCCPL and Central Depository Company of Pakistan Limited (CDC) on each trade and movement of their securities.

Moreover, the customers should be aware of the protections given to money and securities deposited with the brokers, particularly in the event of a default by such broker or the broker's insolvency or bankruptcy. The customer recognizes that in such default/insolvency/bankruptcy scenario, the customer may recover his/her money and/or property to such extent as may be governed by relevant PSX Regulations and/or local laws in force from time to time.

3.2 CUSTOMERS RIGHTS AND OBLIGATIONS:

The customer must understand their rights and obligations as well as the rights and obligations of the brokers specific under the PSX Regulations and the Standardized Account Opening Form, Know Your Client Form, Standardized Sub-Account Opening Form of CDC, and Agreement(s) of Leveraged Products (Margin Trading System, Margin Financing and Securities Lending and Borrowing), where applicable, and any other applicable Rules, Regulations, Guidelines, Circulars etc. as may be issued by SECP and PSX from time to time.

(a) The customer should ensure that they deal through the registered branch and with the registered Agent/Traders/Representatives of the broker. The customer shall also verify such details from the website of PSX and Jamapunji (www.jamapunji.pk);

(b) Customer at the time of establishing relationship with the brokers, should obtain a clear explanation of all brokerage, commission, fees and other charges for which customer will be liable to pay and these charges will affect net cash inflow or outflow;

(c) It is obligatory for the brokers to issue contract note, in either electronic form or hard copy, by next working day of trading. The contract note shall contain all information relating to trade execution including commission and charges applicable on the customers. In case contract note is not issued, customer should inquire with broker immediately and in case the matter is not resolved, the same should be reported to the PSX;

(d) The customers should match the information as per the contract notes with the SMS/e-Alert received from CDC and/or NCCPL and may also verify from the UIS facility from the website of NCCPL.

UNDERTAKING

I, the applicant, hereby acknowledge that I have received this Risk Disclosure Document and have read and understood the nature of all risks and other contents and information provided in this document.

Date: _____

Authorized Signatory

Authorized Signatory

Company Stamp

Participant/TREC Holder

FATCA CUSTOMER QUESTIONNAIRE

Title of Account: _____

Form No. _____

Under Securities & Exchange Commission of Pakistan ("SECP") directives, brokerage houses in Pakistan have registered with the U.S. Internal Revenue Services (IRS) and are required to comply with the FATCA and related regulations. Floret Capitals (Pvt) Ltd, is required to request certain information from certain persons who maintain an account at Floret Capitals (Pvt) Ltd, (whether such persons are U.S. taxpayer or not). Information on collected will be used solely to discharge statutory requirements under laws applicable in Pakistan and will not be used for any other purpose. In order to fulfill this requirement Floret Capitals (Pvt) Ltd, requires your duly filled in Form W-9 or W-8BEN E and/or other forms of documentations on that certifies your status (whether such persons are U.S. taxpayers or not), as applicable, declaring your tax status.

Please note that a failure to submit your tax form may force us to turn over (withhold) 30% of any U.S. sourced transactions to/from your account on a monthly basis directly to the IRS and/or closure of your account. This process will continue until such time that we receive your completed W-9 or W-8 form or other documentation to certify your status, as applicable.

Is the entity or any director/Shareholder/trustee of the company a resident or citizen of US? ☐ YES ☐ NO

If your company is a U.S. Owned Foreign Entity, please tick (✓) the most appropriate box relative to your company/ ultimate beneficial owners:

- ☐ **Corporation - Substantial US Owner** (Held by one or more specified U.S. persons – meaning any specified person owning directly or indirectly 10% or more of stock of such corporation (by vote or value))
- ☐ **Partnership** (Partners born in or out of the U.S. Owns directly or indirectly more than 10% of the profits, interest or capital interest in such partnership).
- ☐ **Trust** (US person holds directly or indirectly more than 10% of the beneficial interest of such trust).

US Entity Status: ☐ **W-9 (US Entity)** ☐ **W-8BEN-E (Non US Entity for Tax Purposes)**

If the corporate account holder is held by U.S. Owned Foreign Entity based on the Country of Citizenship and/or Residency of each U.S. beneficial owner who are ultimate holders of 10% or more of the corporation, partnership or trust:

Particulars of Owners / Shareholder's / Trustee's / Partner's / Director's

NAME	U.S. CITIZEN OR RESIDENT	COUNTRY OF CITIZENSHIP AND/OR RESIDENCY

If the account holder is a U.S. Owned Foreign Entity does the company have certification from the IRS to show the following:

Tick the one most applicable to the corporate customer:

- ☐ **Exempt NFFE** ☐ **Excepted NFFE** ☐ **Exempt FFI** ☐ **Excepted FFI**
- ☐ **Deemed Compliant FFI** ☐ **Non Participating FFI** ☐ **Participating FFI** ☐ **Passive NFFE**

I/We hereby certify that the informaion I have provided in this form is true, correct and complete, I/We confirm that under no circumstances shall Floret Capitals (Pvt) Ltd, its employees or its contractors be liable for any direct, indirect, incidental, special, punitive or consequential damages that may result in any way from their reliance on the informaion I/We have provided. I/We confirm that I/we have provided this information willingly without advice or help from the Securities I/We understand that providing false information, withholding relevant information nor responding in a misleading way, may result in rejection of my application or other appropriate action taken against me. I/ we will indemnify/hold harmless Floret Capitals (Pvt) Ltd, from any loss, claim, damages or liability arising or incurred by Security in discharging its obligations under FATCA and/or as result of disclosure of account related information to the U.S. IRS (Tax Authorities).

I/We authorize Floret Capitals (Pvt) Ltd, to disclose information relevant to account and its operation to the concerned tax authorities for the purpose of complying with laws of my/our country of tax residence.

S.NO.	NAME OF AUTHORIZED PERSONS	SIGNATURE	DATE
1			
2			

FATCA CUSTOMER QUESTIONNAIRE

For Office Use Only

Title of Account: _____

Form No. _____

INFORMATION OF OWNER'S / SHAREHOLDER'S / TRUSTEE'S / PARTNER'S / DIRECTOR'S WITH % OF HOLDING GREATER THAN 10%

Please confirm the signatory's FATCA status by checking the relevant box by "✓"

Documentation Required

- | | | | |
|--|-----|----|---|
| 1. Is shareholder/trustee/partner/director a U.S. citizen or lawful permanent resident? | Yes | No | If yes, please provide form W-9 |
| 2. Is place of birth shareholder/trustee/partner/director is in the U.S.? | Yes | No | If yes, please provide form W-9 or W-8 BEN E; and Non-U.S. passport/ID or similar documentation establishing foreign citizenship; and written explanation regarding U.S. citizenship. |
| 3. Is the shareholder/trustee/partner/director has a US address or US phone number? | Yes | No | If yes, please provide form W-9 or W-8 BEN E; and Non-U.S. passport/ID or similar documentation establishing foreign citizenship; and tax residence certificate. |
| 4. Is there a power of attorney or signatory authority granted to person with U.S. address? | Yes | No | If yes, please provide form W-9 or W-8 BEN E; and Non-U.S. passport/ID or similar documentation establishing foreign citizenship. |
| 5. Will there be instructions to transfer funds to U.S. accounts or directions regularly received from a U.S. address? | Yes | No | If yes, please provide form W-9 or W-8 BEN E; and documentary evidence establishing non U.S. status. |
| 6. Will there be address on file which is "in care of" or "hold mail" or U.S. P.O. Box and/or U.S. telephone number? | Yes | No | If yes, please provide form W-9 or W-8 BEN E; and documentary evidence establishing non U.S. status. |

(Assistant Operations Manager/Branch Operations Officer)

NAME

SIGNATURE

DATE _____

(Senior Compliance Officer)

NAME

SIGNATURE

DATE _____

OPERATIONS DEPARTMENT

Customer Signatory/Client ID:

				-								-	
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FATCA Status:

US person / Entity

Recalcitrant

Non-US Person / Entity

(Data Entry Officer)

NAME _____

SIGNATURE

DATE _____

(Senior Officer)

NAME _____

SIGNATURE

DATE _____

CRS Tax Residency Self-Certification Form for Entity

Please read these instructions carefully before completing the form

Chapter XIIA of Income Tax Rules, 2002 and Regulations based on the OECD Common Reporting Standard (CRS) require Floret Capitals (Pvt) Ltd, to collect and report certain information about customer's tax residency. If the customer's tax residence is located outside Pakistan and/or United States of America (USA), we may be legally obliged to pass on the information in this form and other financial information with respect to your financial accounts to Federal Board of Revenue (FBR) and they may exchange this information with tax authorities of another jurisdiction or jurisdictions pursuant to intergovernmental agreements to exchange financial account information.

Where the customer is a Passive NFE, or an Investment Entity located in a Non-Participating Jurisdiction managed by another Financial Institution, please also complete "CRS Tax Residency Self Certification Form for Controlling Persons".

Please complete this form if customer is entity i.e. legal person or a legal arrangement, such as a company, corporation, organisation, partnership, trust, foundation, NGO, NPO, etc.

This form will remain valid unless there is a change in circumstances relating to information, such as the customer's tax status or other information that makes this form incorrect or incomplete. In that case you must notify us and provide an updated self-certification.

Legal Name of Entity		Country of Incorporation or Organisation
PART 1	ENTITY TYPE (Please tick ONE box only in this part.)	
1.1 Financial Institution		
A ☐	Depository Institution, Custodial Institution or Specified Insurance Company (e.g. Bank, Life Insurance Co., etc.)	
B ☐	An Investment Entity (Investment Co, Mutual Fund, Asset Management Co, Brokerage House, etc.) <i>If you have ticked box A or B, please proceed to Part 4</i>	
1.2 Active Non-Financial Entity – Active NFE		
A ☐	Active NFE – A company/corporation whose shares are regularly traded on one or more established securities markets	
B ☐	Active NFE – Related entity of a company/corporation whose shares are regularly traded on one or more established securities markets	
C ☐	Active NFE – A Government Entity, an International Organisation (e.g. United Nations or NATO) or a Central Bank <i>If you have ticked box A, B or C, please proceed to Part 4</i>	
D ☐	Active NFE – The entity is an Active NFE other than above (for example a non-profit NFE, NGO, Trust or a Manufacturing/Trading/Service entity which derives more than 50% of gross income and assets from active income, like sales of goods and/or services) <i>If you have ticked box D, please proceed to Part 2</i>	
1.3 Passive Non-Financial Entity – Passive NFE		
A ☐	Passive NFE (i.e. more than 50% of its gross income from Passive Income, for instance: Interest, dividend, return on investments)	
B ☐	An Investment Entity incorporated/located in a Non-CRS Participating Jurisdiction and managed by another Financial Institution	
	If you have ticked box A or B in section 1.3, please provide the name of all Controlling Persons of the entity, proceed to Part 2 and also complete "CRS Tax Residency Self Certification Form for Controlling Persons". Name of Controlling Person(s) _____ _____	
PART 2	CRS – DECLARATION OF TAX RESIDENCY	

Is entity a tax resident of Pakistan or/and USA ONLY?

A ☐ Yes (Proceed to Part 4)

B ☐ No (Proceed to Part 3)

PART 3	COUNTRY OF RESIDENCE FOR TAX PURPOSE
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Please complete the following table indicating (i) the country where the customer is resident for tax purposes and (ii) the customer's Taxpayer Identification Number (TIN) or functional equivalent for each country indicated. Please refer to the OECD website for more information on tax residency <http://www.oecd.org/tax/automatic-exchange/crsimplementation-and-assistance/tax-residency/>

If Tax Identification Number (TIN) is not available, please tick (✓) the appropriate box with reason **A, B or C as defined below** and provide Supporting Evidence:

Reason A - The country/jurisdiction where the customer is resident does not issue TINs to its residents

Reason B - The customer is otherwise unable to obtain a TIN or equivalent number **(Please provide reasons if this is selected)**

Reason C - No TIN is required. (Note: Only select this reason, along-with evidence, if the domestic law of the relevant country does not require the collection of the TIN issued by such country)

Country(ies) of Tax Residence		TIN or Equivalent	Tick (✓) one ONLY (IF TIN is not available)		
			Reason A	Reason B	Reason C
☐			☐	☐	☐
☐			☐	☐	☐
☐			☐	☐	☐

If Reason B selected , please explain in the following box(es) why you are unable to obtain a TIN or Functional Equivalent	
☐	
☐	
☐	

PART 4	DECLARATION AND SIGNATURE
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We/I understand that the information supplied by us/me is covered by the full provisions of the terms and conditions governing the customer’s relationship with Floret Capitals (Pvt) Ltd, setting out how Floret Capitals (Pvt) Ltd, may use and share the information supplied by us/me. we/I acknowledge that the information contained in this form and information regarding the customer and any Reportable Account(s) may be provided to the tax authorities of the country/jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another country /juris-diction or countries/jurisdictions in which the customer may be tax resident pursuant to intergovernmental agreements to exchange financial account information.

We/I declare that all statements made in this declaration are, to the best of our/my knowledge and belief, correct and complete. We/I undertake to submit a suitably updated Form within 30 days of any change in circumstances which affects the tax residency status or where any information contained herein to become incorrect.

Authorized Persons Signatories :

RISK PROFILING CHECKLIST - CORPORATE

Date:	Account Title:	Account / UIN #:
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S.No.	Description	Yes / No
SECTION A: MINIMUM DOCUMENTATION (KYC)		
Body Corporate		
1.	Certificate of incorporation and/or certified copies of constitutive documents. Certificate of commencement of business, if applicable *.	
2.	Any license issued by a regulatory body in case of specialized companies.	
3.	List of directors as per latest form 29 filed with the Commission.	
4.	Copy of latest form A filed with the Commission	
5.	NTN Certificate of the Customer	
6.	Memorandum and Articles of Association	
7.	Board Resolution for opening the account and authorizing the relevant official to operate the account along with copy of CNIC of such official	
8.	List of Authorized Person(s) with their signature(s) on letterhead of the Company duly attested by the Company Secretary	
9.	Copy of CNIC(s)/Passport(s) of the Authorized Person(s) to operate the account	
10.	List of all Directors with their signatures on the letterhead of the Company duly attested by the Company Secretary	
11.	Copy of CNIC(s)/Passport(s) of all Directors	
12.	Latest Audited Financial Statements, where applicable	
<i>* Where the Customer 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 attested by the consul general of Pakistan having jurisdiction over the Customer.</i>		
Partnership		
1.	Copy of partnership deed	
2.	Attested copy of Registration Certificate with Registrar of Firms. In case the partnership is unregistered, this fact should be clearly mentioned	
3.	Latest Financial Statements	
4.	Authority letter, in original, in favor of the person authorized to operate on the account of the firm along with copy of CNIC of such person	
5.	List of Authorized Person(s) with their signature(s) on letterhead of the Firm duly attested	
6.	Copy of CNIC(s)/Passport(s) of the Authorized Person(s) to operate the account	
7.	List of all Partners with their signatures on the letterhead of the Firm duly attested	
8.	Copy of CNIC(s)/Passport(s) of all Partner	
Trusts		
1.	Copy of constitutive documents	
2.	Copy of resolution for opening the account and authorizing the relevant official to operate the account along with copy of CNIC of such official	
3.	List of Authorized Person(s) with their signature(s) on letterhead of the Trust duly attested	
4.	Copy of CNIC(s)/Passport(s) of the Authorized Person(s) to operate the account	
5.	List of all Trustees with their signatures on the letterhead of the Trust duly attested	
6.	Copy of CNIC(s)/Passport(s) of all Trustees	
7.	Copy of NTN Certificate where applicable	
8.	Latest Audited Financial Statements, where applicable.	
9.	Proof of Annual Income*.	
10.	Proof of Net-equity/net-assets if provided in KYC Application Form*	
<i>* Only applicable if financial statements are not available or provided</i>		

Other Not-for-Profit Organizations			
1.	Copies of the constitutive documents, bylaws and certificate of registration		
2.	Copies of CNICs of the members of the governing body		
3.	Authority letter, in original, in favor of the person authorized to operate on the account of the organization along with copy of CNIC of such person		
4.	Latest Audited Financial Statements, where applicable		
5.	Proof of Annual Income*		
6.	Proof of Net-equity/net-assets if provided in KYC Application Form*		
* Only applicable if financial statements are not available or provided			
SECTION B: CUSTOMER RISK FACTOR (CDD)			
1.	"Applicant, Beneficial Owner of the applicant, person acting on behalf of the applicant, or connected party of the applicant match the details in the following lists: a. Prescribed under the United Nations Security Council b. NACTA - Proscribed Organizations"		
2.	Is the business relationship with the applicant established through face-to-face channel? (i.e. Account is opened through in-person visit by client i.e. meeting of client with Floret Capitals (Pvt) Ltd, staff either in-person or through video call.)		
3.	Is there any reason to believe that the applicant has been refused account opening by another Financial Institution / Brokerage House ?		
SECTION C: COUNTRY / GEOGRAPHIC RISK FACTORS			
1.	"Is the customer, beneficial owner of the customer or person acting on behalf of the customer from or based in a country or jurisdiction: a. Identified as High-risk jurisdiction by the FATF and for which entity should give special attention to business relationships and transactions. (Countries having weak governance, law enforcement, and regulatory regimes). b. Countries subject to sanctions, embargos or similar measures issued by international authorities (E.G.UN, WB,IMF) c. Countries where protection to customers, privacy prevents effective implementation of AML/CFT requirements and/or facilitates the framework for establishment of shell-companies. d. Countries/ Geographies identified by recognized sources as having significant levels of organized crime, corruption or criminal activity. e. Countries / Geographies identified by recognized sources as providing funding or support for terrorist activities or have terrorist organizations operating within them" f. Porous border areas in Pakistan as recommended in NRA 2019		
SECTION D: LEGAL PERSON			
1.	Companies – Local	☐ Government	Low
		☐ Listed	Low
		☐ Private	Medium
2.	Companies – Foreign		High
3.	Unlisted Financial Institutions		Low
4.	Foreign Trust or Legal arrangements		High
5.	Trust or Legal arrangements		High
6.	Partnerships		Medium
7.	NGOs and Charities		High
8.	Cooperative Societies		Medium
Section E: Applicant Risk Assessment			
☐ Low Risk ☐ Medium Risk ☐ High Risk Comments: _____ _____			
Section F: Recommendation			
☐ Accept applicant ☐ Reject applicant			
(High Risk applicant should be approved by Senior Management (CEO / CFO and H00 jointly))			
Completed by: Name of Sales Person: _____ Date: _____ Signature: _____		Checked by: Name of Compliance Person: _____ Date: _____ Signature: _____	

Annexure-A

SPECIMEN OF BOARD OF DIRECTORS' RESOLUTION FOR OPENING EQUITIES TRADING & INVESTMENT ACCOUNT WITH Floret Capitals (Pvt) Ltd

“RESOLVED that an application be made on behalf of _____ (name of entity) to Floret Capitals (Pvt) Ltd (“Broker”) for opening an Account and for the aforesaid purpose the Customer Relationship Form, including Terms and Conditions as set out here in 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 Customer Relationship 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 the 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, liaise 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.”

“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 open and execute the CDC Sub-Account and to do any other act, deed or thing and exercise powers in connection therewith, for and on behalf of _____ (name of entity).”

SIGNATURES OF THE DIRECTORS

1	2
3	4

DATE OF RESOLUTION

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

TREC No: 535

TREC HOLDER: PAKISTAN STOCK EXCHANGE LIMITED
BROKER REGISTERED WITH SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Client's Copy

FLORET CAPITALS (PVT) LIMITED

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 Applicants	
Name of Applicant(s)	Participants's / TREC Holders Seal & Signature:
1.	
2.	
3.	
4.	