

Account No.	
Dealer No.	
Sub Account No.	



TREC HOLDER
Pakistan Stock Exchange Ltd.

ADAM SECURITIES LIMITED

Account Opening Form

INDIVIDUAL

ONLINE



CKO VERIFICATION OF OCCUPATION DOCUMENTS

Sr #	Occupation	Documents required to verify occupation	Documents required to verify income
1	Agriculturist	<ol style="list-style-type: none"> 1. Attested copy of Lease documents/pass book (Fard/Khaata) 2. Contract document 	<ul style="list-style-type: none"> • Contract document • Bank Statement
2	Retired Person	<ol style="list-style-type: none"> 1. Pension book/Pension card 2. Last Job release letter 3. Attested copy of any other proof of retirement and income 	<ul style="list-style-type: none"> • Pension book • Bank statement • If not doing a business, his annual pension will be his annual income • If doing a business, he has to provide documents as shown in occupation "BUSINESS"
3	Professional	<ol style="list-style-type: none"> 1. Copy of degree 2. Letter from employer 	<ul style="list-style-type: none"> • Attested copy salary slip • Employer certificate • Any other certificate to verify BONUS or any other benefit received other than salary slip • Bank Statement
4	Business	<ol style="list-style-type: none"> 1. Incorporation certificate 2. Tax return 3. Partnership agreement 4. Form 29 (to built relation) 	<ul style="list-style-type: none"> • Bank Statement • Dividend Warrant
5	Student	<ol style="list-style-type: none"> 1. Copy of latest & valid ID card or letter from educational institute 2. Proof of earning of father / mother/ guardian 3. CNIC of father / mother/ guardian 	<ul style="list-style-type: none"> • Guardian's proof of income • Affidavit/ undertaking from guardian for distribution
6	Service	<ul style="list-style-type: none"> • Appointment letter • Employer certificate 	<ul style="list-style-type: none"> • Attested copy salary slip • Employer certificate • Any other certificate to verify BONUS or any other benefit received other than salary slip • Bank Statement
7	House Wife	<ol style="list-style-type: none"> 1. Proof of earning of spouse 2. CNIC of spouse (to establish relationship) 	<ul style="list-style-type: none"> • Spouse's proof of income • Affidavit/ undertaking from spouse for distribution
8	House Hold	<ol style="list-style-type: none"> 1. Proof of earning of father / mother/ guardian 2. CNIC of father / mother/ guardian (to establish relationship) 	<ul style="list-style-type: none"> • Guardian's proof of income • Affidavit/ undertaking from guardian for distribution
9	Business Executive	<ol style="list-style-type: none"> 1. Appointment letter 2. Employer certificate 	<ul style="list-style-type: none"> • Attested copy salary slip • Employer certificate • Any other certificate to verify BONUS or any other benefit received other than salary slip • Bank Statement
10	Govt/ Public Sector	<ol style="list-style-type: none"> 1. Employment card 2. Service letter 	<ul style="list-style-type: none"> • Attested copy salary slip • Employer certificate • Any other certificate to verify BONUS or any other benefit received other than salary slip • Bank Statement
11	Industrialist	<ol style="list-style-type: none"> 1. Certificate of incorporation 2. NTN Certificate 3. Form 29 (to establish relation) 	<ul style="list-style-type: none"> • Bank Statement • Dividend Warrant
12	Others	Relevant document to prove occupation	<ul style="list-style-type: none"> • Relevant document to proof of income



ADAM SECURITIES LIMITED

REQUIRED DOCUMENTS FOR NEW ACCOUNT

Individual...

- Copies of CNIC, SNIC, NICOP, ARC, POC and/or passport.
(Main Account Holder, Joint, Nominee)

- Proof of mailing/permanent address. (UTILITY BILLS)

- Proof of Occupation./Source of Income.
(SALARY SLIP, WEALTH STATEMENT, COMPANY LETTER, VISITING CARD)

- IBAN Number. (24 Digits)

- Zakat Declaration. (Stamp Paper C-Z 50 Format)

- Registered Mobile Number.

- Email Address.

- 2 WITNESS & VALID CNIC



Adam Securities Limited

TREC HOLDER: Pakistan Stock Exchange Ltd.

Head Office: Room No. 806-814, 8th Floor, Main Stock Exchange Building, Karachi.

CUSTOMER RELATIONSHIP FORM

INDIVIDUALS

For official use of the Participant/TRE Certificate Holder only

Application Form No.	TRE Certificate No.	K-145	Securities Broker Registration No.	BRK-91	CDS Participant ID	04432
Sub-Account No.	Trading Account No. <small>(Back-office ID) (if applicable)</small>		Investor Account No.			

(Please Also Fill KYC APPLICATION FORM for Main and Joint Applicants)
(Please use BLOCK LETTERS to fill the form)

Nature of Account	Single	Joint
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I/We hereby apply for opening of my/our following account [please tick (✓) only one relevant box] with [insert name of the Participant/TRE Certificate Holder]:

- 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 should 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 MAIN APPLICANT (The information should be same as provided in the KYC Application Form)											
1. Full name of Applicant MR. / MRS. / MS. <small>(As per CNIC/SNIC/NICOP/ARC/POC/Passport)</small>											
UKN No.											
2. CNIC	SNIC	NICOP									
POC	Passport	ARC	No:								
<small>[Please tick (✓) appropriate box]</small>											
3. Details of Contact Person: [Note: Contact Person shall not be the person other than the Main Applicant, any one of the Joint Applicants or their Attorney. However, Attorney shall not be a Participant/TRE Certificate Holder or its Director or Representative. Where Contact Person is the Main Applicant or any of the Joint Applicants, please tick (✓) the appropriate box (a) below and use the contact details of such Contact Person as provided in the KYC Application Form for CDS. Where Contact Person is an Attorney, please provide details in (a) to (i) below]											
(a) Contact Person: Main Applicant <input type="checkbox"/> Joint Applicant No.1 <input type="checkbox"/> Joint Applicant No.2 <input type="checkbox"/> Joint Applicant No.3 <input type="checkbox"/> Attorney <input type="checkbox"/>											
(b) Attorney Name: MR. / MRS. / MS.											
(c) Mailing Address:											
(d) CNIC <input type="checkbox"/> SNIC <input type="checkbox"/> NICOP <input type="checkbox"/>											
POC	ARC	No:									
<small>[Please tick (✓) appropriate box]</small>											
(e) Expiry date of CNIC/SNIC/NICOP/ARC/POC: D D / M M / Y Y Y Y											
(f) Passport details: <small>(For a foreigner)</small>			Passport Number:						Date of Issue:		
			Place of Issue:						Date of Expiry:		
(g) Contact No:											
• Land Line No.(optional)						(h) Fax: (optional)					
• Local Mobile No.(*)						(i) Email:(*)					

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

4. Permanent address: <small>(The Address should be of the Main Applicant)</small>	Please use the details as provide in the KYC Application Form and enter the same in the CDS.
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B. REGISTRATION (AND OTHER) DETAILS OF THE JOINT APPLICANT(S) (The information should be same as provided in the KYC Application Form Complete details of Joint Holders shall be fetched from the Central Portal / KIS)

JOINT APPLICANT NO. 1												
1. Full name of Applicant MR. / MRS. / MS. <small>(As per CNIC/SNIC/NICOP/ARC/POC/Passport)</small>												
UKN No.												
2. CNIC	<input type="checkbox"/>	SNIC	<input type="checkbox"/>	NICOP	<input type="checkbox"/>							
POC	<input type="checkbox"/>	Passport	<input type="checkbox"/>	ARC	<input type="checkbox"/>	No:						
<small>[Please tick (✓) appropriate box]</small>												

JOINT APPLICANT NO. 2												
1. Full name of Applicant MR. / MRS. / MS. <small>(As per CNIC/SNIC/NICOP/ARC/POC/Passport)</small>												
UKN No.												
2. CNIC	<input type="checkbox"/>	SNIC	<input type="checkbox"/>	NICOP	<input type="checkbox"/>							
POC	<input type="checkbox"/>	Passport	<input type="checkbox"/>	ARC	<input type="checkbox"/>	No:						
<small>[Please tick (✓) appropriate box]</small>												

JOINT APPLICANT NO. 3												
1. Full name of Applicant MR. / MRS. / MS. <small>(As per CNIC/SNIC/NICOP/ARC/POC/Passport)</small>												
UKN No.												
2. CNIC	<input type="checkbox"/>	SNIC	<input type="checkbox"/>	NICOP	<input type="checkbox"/>							
POC	<input type="checkbox"/>	Passport	<input type="checkbox"/>	ARC	<input type="checkbox"/>	No.:						
<small>[Please tick (✓) appropriate box]</small>												

C. OTHER ACCOUNT LEVEL INFORMATION

1. Bank Details: The bank account information of the Main Applicant as provided in the KYC Form shall be used.												
2. Residential Status: The Resident Status of the Main Applicant as provided in the KYC Application Form shall be used.												
3. Basis of Remittance <small>[Please tick (✓) the appropriate boxes]</small>				Repatriable				Non-Repatriable				
				<input type="checkbox"/>				<input type="checkbox"/>				
Non-resident Pakistani				<input type="checkbox"/>				<input type="checkbox"/>				
Foreigner/Pakistani Origin				<input type="checkbox"/>				<input type="checkbox"/>				
4. Zakat Status: <i>[If, according to the Fiqh of the Applicant(s), Zakat is not deductible, then relevant Declaration on prescribed format shall be submitted by all the Applicant(s) with the concerned Participant/TREC Holder / Investor Account holder.] Non-Muslims shall submit an affidavit.</i>								<small>Please tick (✓) the appropriate box</small>				
								<input type="checkbox"/> Muslim Zakat deductible				
								<input type="checkbox"/> Muslim Zakat non-deductible				
								<input type="checkbox"/> Not Applicable				

<p>5. Particulars of nominee (Optional but if desired, nomination should only be made in case of sole individual and not joint account.) <i>[Nomination may be made in terms of requirements of Section 79 of the Companies Act, 2017, which inter alia requires that person nominated as aforesaid shall not be a person other than the following relatives of the Investor Account holder/Sub-Account Holder, namely: a spouse, father, mother, brother, sister and son or daughter.]</i></p>	(a) Name of Nominee:																									
	(b) Relationship with Main Applicant: <small>[Please tick (✓) appropriate box]</small>																									
	<table style="width:100%; border-collapse: collapse;"> <tr> <td><input type="checkbox"/></td><td>Spouse</td> <td><input type="checkbox"/></td><td>Father</td> <td><input type="checkbox"/></td><td>Mother</td> <td><input type="checkbox"/></td><td>Daughter</td> </tr> <tr> <td><input type="checkbox"/></td><td>Brother</td> <td><input type="checkbox"/></td><td>Sister</td> <td><input type="checkbox"/></td><td>Son</td> <td colspan="2"></td> </tr> </table>										<input type="checkbox"/>	Spouse	<input type="checkbox"/>	Father	<input type="checkbox"/>	Mother	<input type="checkbox"/>	Daughter	<input type="checkbox"/>	Brother	<input type="checkbox"/>	Sister	<input type="checkbox"/>	Son		
	<input type="checkbox"/>	Spouse	<input type="checkbox"/>	Father	<input type="checkbox"/>	Mother	<input type="checkbox"/>	Daughter																		
	<input type="checkbox"/>	Brother	<input type="checkbox"/>	Sister	<input type="checkbox"/>	Son																				
(c) CNIC <input type="checkbox"/> SNIC <input type="checkbox"/> NICOP <input type="checkbox"/> POC <input type="checkbox"/> ARC <input type="checkbox"/> No: _____ <small>[Please tick (✓) appropriate box]</small>																										
(d) Expiry date of CNIC /SNIC/ NICOP / ARC / POC:																										
(e) Passport details: <small>(In case of a foreigner or a Pakistani origin)</small>					Passport Number:																					
					Place of Issue:																					
					Date of Issue:																					
					Date of Expiry:																					

D. 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? <small>[Please tick (✓) the appropriate box]</small>										<input type="checkbox"/>	Yes	<input type="checkbox"/>	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	D	D	/	M	M	/	Y	Y	Y	Y
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(b) Mother's Maiden Name:

E. AUTHORIZATION UNDER SECTIONS 12 AND 24 OF THE CDC ACT EXCLUSIVELY FOR SETTLEMENT OF UNDERLYING TRADES, PLEDGE AND RECOVERY OF PAYMENTS, CHARGES AND LOSSES (FOR SUB-ACCOUNT ONLY)

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

- 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 my/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 me/us from time to time;
- Movement by me/us from time to time of my/our Book-entry Securities from my/our Sub-Account under the Main Account under the control of the Participant to my/our Sub-Account under another Main Account under the control of the Participant or to my/our Sub-Account under any Main Account which is under the control of another Participant or to my/our Investor Account;
- Securities transactions which has been made by way of a gift of Securities by me/us to my/our Family Members or other persons in accordance with the CDC Regulations from time to time;
- For the recovery of any charges or losses against any or all of the above transactions carried out by me/ us or services availed and/or
- Delivery Transaction made by me/us for any other purposes as prescribed by the Commission from time to time.

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

Note: Please note that above shall serve as a standing authorization to the Participant for handling of Book-entry Securities owned by the undersigned Sub-Account Holder(s) and entered in his/her/their Sub-Account maintained with the Participant. Handling of Book-entry Securities for all other purposes should however require specific authority in writing from the undersigned Sub-Account Holder(s) in favour of the Participant. 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.

F. OPERATING INSTRUCTIONS

	Names of Signatory(ies)		Specimen Signatures
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>	(a)		X
	(b)		
	(c)		
	(d)		
2. Investor Account/Sub-Account Operating Instructions in writing: [Please (✓) appropriate box]	<input type="checkbox"/>	Singly (Either or Survivor)	<input type="checkbox"/> Attorney
	<input type="checkbox"/>	Jointly [any] _____ <i>(Please mention the relevant numbers of the signatories)</i>	
3. Trading Account Operating Instructions: [Please (✓) appropriate box]	<input type="checkbox"/>	Singly	<input type="checkbox"/> Attorney
	<input type="checkbox"/>	Jointly [any] _____ <i>(Please mention the relevant numbers of the signatories)</i>	

G. SIGNATURES

Name of Applicant:	Date: Place:	Signature: X
Name of Joint Applicant No 1:	Date: Place:	Signature:
Name of Joint Applicant No 2:	Date: Place:	Signature:
Name of Joint Applicant No 3:	Date: Place:	Signature:

I/we hereby agree to admit the Applicant(s) as the Investor Account holder(s)/Sub-Account Holder(s) in terms of the enclosed Terms and Conditions as amended from time to time and shall abide by the same in respect of opening, maintenance and operation of such Investor Account/Sub Account.

DECLARATION & UNDERTAKING

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

- a) I/We am/are not minor(s);
- b) I/We am/are of sound mind;
- c) I/We have not applied to be adjudicated as an insolvent and that I/We have not suspended payment to any financial institution and that I/We have not compounded with my/our creditors;
- d) I/We am/are not an undischarged insolvent;
- e) I/We confirm and acknowledge that I/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 I/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 me/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) I/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) The information furnished in this form is complete, valid, true and correct to the best of my/our knowledge and I/We shall inform the Securities Broker/Participant immediately in writing of any change therein;
- h) In case any of the above information is found to be false or misleading or suspension of any material fact, will render my/our Sub-Account/Trading Account, as the case may be, liable for termination and I/We shall be subject to further action under the law;
- i) All the documents filed/submitted by me/us for the purpose of this application are genuine and valid, bearing genuine signatures and stamps of duly authorized individuals/representatives and are in accordance with the applicable law;
- j) I/We agree that I/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 I/we have affirmed/consented with the Terms and Conditions; and
- k) I/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:

- l) 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 which shall be deemed to have been read and agreed to by the Users before signing this form.

Signatures:  -----

ACKNOWLEDGEMENT RECEIPT

Application No:	Date of receipt:
<i>I/We hereby confirm and acknowledge the receipt of duly filled and signed Customer Relationship Form from the following Applicant(s)</i>	
Adam Securities Limited	Participant's / TREC Holder Seal & Signature:
1.	
2.	
3.	
4.	

Annexure-A

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.

1. All Trades, Transactions, including non-Exchange Transactions, Derivative Contracts and deals (jointly referred to as "Transactions") between the Parties and Clearing and Settlement thereof and opening, maintenance and operations of Sub-Account in the CDS shall be subject to the Securities Act, 2015, Central Depositories Act, 1997, Pakistan Stock Exchange Limited (PSX) Regulations, Central Depository Company of Pakistan Limited (CDC) Regulations, CKO Regulations, 2017, National Clearing Company of Pakistan Limited (NCCPL) Regulations and the Securities Brokers (Licensing and Operations) Regulation, 2016 including Procedures, Manuals, Polices, Guidelines, Circulars, Directives, and Notifications issued and as amended) 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, 2018.
3. The Securities Broker/Participant shall ensure provision of copies of all the relevant laws, rules and regulations at its office for access to the Sub-Account Holder(s)/Customer(s) during working hours. The Securities Broker/Participant shall ensure that its website contains hyperlinks to the websites/pages on the website of PSX, CDC, NCCPL and the SECP displaying above said regulatory framework for reference of the Customers.
4. In case of a Joint Account, all obligations and liabilities of the Applicants under these Terms and Conditions shall be joint and several.
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 his/her 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.

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.

Annexure-A

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

1. 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:
2. 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.
3. The Book-entry Securities owned by the Sub-Account Holder shall be exclusively entered in the Sub-Account of such Sub-Account Holder.
Transfer, Pledge and Withdrawal of Book-entry Securities entered in the Sub-Account of the Sub-Account Holder shall only be made from time to time in accordance with the authorization given by the Sub-Account Holder to the Participant in Part (E) above pursuant to Section 12 and 24 of the Central Depositories Act, 1997. Such authorization shall 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 his/her Sub-Account under the control of the Participant. Such instructions, among other matters, may include closing of Sub-Account.
5. Participant shall send within 10 days of end of each quarter Account Balance statement to the Sub-Account Holder without any fee or charge showing the number of every Book-entry Security entered in his/her Sub-Account as of the end of the preceding quarter. Such Account Balance statement shall be generated from the CDS. Further, the Sub-Account Holder may request for such statement (including Account Activity reports) from the Participant at any time on payment of a fee on cost basis as prescribed by the Participant. The Participant shall be liable to provide such report/statement to the Sub-Account Holder within 3 Business Days from the date of receipt of such request, with or without charges.
6. In consideration for the facilities and services provided to the Sub-Account Holder by the Participant, the Sub-Account Holder shall pay fees and charges to the Participant as applicable for availing such facilities and services under the Central Depositories Act, 1997, the Regulations and these Terms & Conditions. In case of outstanding payment against any underlying market purchase transaction, charges and/or losses against the Sub-Account Holder, the Participant shall have the right, subject to Clause 3 above and under prior intimation to the Sub-Account Holder to clear the payment, charges and/or losses (including any shortfall in margin requirements) within the reasonable time prescribed by the Participant, to dispose off the necessary number of Book-entry Securities of the Sub-Account Holder through market-based or Negotiated Deal Market sell transaction and apply the net proceeds thereof towards the adjustment of such outstanding payment, charges and/or losses.
7. Where admission of Participant to the CDS is suspended or terminated by the CDC, the Sub-Account Holder shall have the right, subject to the Regulations and the Procedures made thereunder, to request CDC to change his/her Controlling Account Holder and Participant shall extend full cooperation to the Sub-Account Holder in every regard, without prejudice to its right of recovery of any dues or receivable from the Sub-Account Holder.
8. The provision of services as provided for hereunder shall not constitute Participant as trustee and the Participant shall have no trust or other obligation in respect of the Book-entry Securities except as agreed by the Participant separately in writing.
9. The Participant is not acting under this application form as Investment Manager or Investment Advisor to the Sub-Account Holder(s).

TERMS AND CONDITIONS FOR TRADING ACCOUNT

1. In case any dispute in connection with the Transaction between the Securities Broker and the Customer is not settled amicably, either Party may refer the same to the Arbitration in accordance with the arbitration procedures prescribed in PSX Regulations. The decision of arbitrators shall be binding on both the Parties subject to their rights of appeal in the manner provided in PSX Regulations, if exercised. The name and other relevant particulars of the Customer shall be placed on PSX's website accessible to Securities Brokers if the Customer fails or refuses to abide by or carryout any arbitration award passed against him/her and the Customer shall have no objection to the same.
2. 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.
3. The Securities Broker may deposit unutilized funds of the Customers in a separate profit-bearing bank account and shall distribute profit to the Customers out of total profit offered by bank(s) on such funds, unless specified otherwise in writing by the Customer.
4. 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.
5. 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,

Annexure-A

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.

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



Adam Securities Limited

TREC HOLDER: Pakistan Stock Exchange Ltd.

Head Office: Room No. 806-814, 8th Floor, Main Stock Exchange Building, Karachi.

KNOW YOUR CUSTOMER (KYC) APPLICATION FORM
(To be also used for Online Account Opening with AI)

Annexure II

Form to be filled preferably in BLOCK LETTER

KNOW YOUR CUSTOMER (KYC) APPLICATION FORM		INDIVIDUALS	
A. IDENTITY DETAILS OF APPLICANT			
1. Full name of Applicant Mr. / Mrs. / Ms. <small>(As per CNIC/SNIC/NICOP/ARC/POC/Passport)</small>			
2. Father's / Husband's Name:			
3. a. Nationality:	b. Marital status: <input type="checkbox"/> Single <input type="checkbox"/> Married	c. Status: <input type="checkbox"/> Resident <input type="checkbox"/> Non-Resident	
4. a. CNIC/ SNIC/NICOP/ARC/POC No:			
b. Expiry date:			
5. Passport details: <small>(For a foreigner or a non-resident Pakistani)</small>	Passport Number:	Place of Issue:	
	Date of Issue:	Date of Expiry:	
6. Date of Birth			
B. ADDRESS DETAILS OF APPLICANT			
1.(a) Mailing Address: <small>(Address should be different from authorized intermediary business address except for employees of authorized)</small>			
	City/Town/Village:	Province/State:	Country:
(b) Tel. (Off.):*	(c) Tel. (Res.):*	(d) Mobile**:	(e) Fax*:
(f) Email**:			
Specify the proof of address submitted for mailing address:			
2. (a) Permanent Address: City/Town/Village: _____ Province/State: _____ Country: _____ <small>(Mandatory for all applicants-fill out if different from mailing address)</small>			
	City/Town/Village:	Province/State:	Country:
(b) Tel. (Off.):*	(c) Tel. (Res.):*	(d) Mobile:	(e) Fax*:
(f) Email (If any):			
Specify the proof of address submitted for permanent address:			
C. OTHER DETAILS			
1. Gross Annual Income Details (please specify): <input type="checkbox"/> Up to Rs. 100,000 <input type="checkbox"/> Rs. 250,001 - Rs. 500,000 <input type="checkbox"/> Rs. 1,000,001 - Rs. 2,500,000 <input type="checkbox"/> Rs. 100,001 - Rs. 250,000 <input type="checkbox"/> Rs. 500,001 - Rs. 1,000,000 <input type="checkbox"/> Above Rs 2,500,000			
2. Source of Income:			
3. Shareholder's / Unit Holder's Category: INDIVIDUAL			
4. (a) Occupation: <small>[Please tick (✓) the appropriate box]</small>	<input type="checkbox"/> Agriculturist	<input type="checkbox"/> Business	<input type="checkbox"/> House wife
	<input type="checkbox"/> Retired Person	<input type="checkbox"/> Student	<input type="checkbox"/> Business Executive
	<input type="checkbox"/> Professional	<input type="checkbox"/> Service	<input type="checkbox"/> Govt. /Public Sector
		<input type="checkbox"/> Household	<input type="checkbox"/> Industrialist
		<input type="checkbox"/> Others (Specify)	
(b) Name of Employer / Business: <small>(Include symbol if employer listed company)</small>		(c) Job Title / Designation:	(d) Department:
(e) Address of Employer / Business:			

D. BANK DETAILS***

Bank Name:

IBAN No.:

E. DECLARATION

I hereby confirm that all the information furnished above is true and correct to the best of my knowledge and belief and I 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 am aware that I may be held liable for it.

I 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 by the Authorized Intermediary at the time of filing of this KYC Application Form.

I hereby acknowledge that I was informed by the Authorized Intermediary at the time of filing this KYC Application Form that these te prescribed under CKO Regulations, 2017 and are also available on the website of CKO, further, I have no doubt or concern that the terms and conditions shared with me by the Authorized Intermediary are any different from the ones spec ified in CKO Regulations, 2017 and available an CKO's website.

✕

Signature of the Applicant_____
Date_____
Signature of the Applicant as per CNIC/SNIC/NICOP/ARC/POC/Passport No.
(Only applicable if Applicant signature is different)**FOR OFFICE USE ONLY**

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Authorized Signatory_____
Date_____
Seal/Stamp of the Authorized Intermediary

* Optional

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2. Father's / Husband's Name:			
3. a. Nationality:	b. Marital status: <input type="checkbox"/> Single <input type="checkbox"/> Married	c. Status: <input type="checkbox"/> Resident <input type="checkbox"/> Non-Resident	
4. a. CNIC/ SNIC/NICOP/ARC/POC No:			
b. Expiry date:			
5. Passport details: <small>(For a foreigner or a non-resident Pakistani)</small>		Passport Number:	Place of Issue:
		Date of Issue:	Date of Expiry:
6. Date of Birth			
B. ADDRESS DETAILS OF APPLICANT			
1. (a) Mailing Address: <small>(Address should be different from authorized intermediary business address except for employees of authorized)</small>			
	City/Town/Village:	Province/State:	Country:
(b) Tel. (Off.):*	(c) Tel. (Res.):*	(d) Mobile**:	(e) Fax*:
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Specify the proof of address submitted for mailing address:			
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2. Source of Income:			
3. Shareholder's / Unit Holder's Category: INDIVIDUAL			
4. (a) Occupation: <small>[Please tick (✓) the appropriate box]</small>	<input type="checkbox"/>	Agriculturist	<input type="checkbox"/>
	<input type="checkbox"/>	Retired Person	<input type="checkbox"/>
	<input type="checkbox"/>	Professional	<input type="checkbox"/>
<input type="checkbox"/>	Business	<input type="checkbox"/>	House wife
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<input type="checkbox"/>	Service	<input type="checkbox"/>	Govt. /Public Sector
<input type="checkbox"/>		<input type="checkbox"/>	Household
<input type="checkbox"/>		<input type="checkbox"/>	Industrialist
<input type="checkbox"/>		<input type="checkbox"/>	Others (Specify)
(b) Name of Employer / Business: <small>(Include symbol if employer listed company)</small>		(c) Job Title / Designation:	(d) Department:
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D. BANK DETAILS***

Bank Name:

IBAN No.:

E. DECLARATION

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Signature of the Applicant

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Date

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Date

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	<input type="checkbox"/>	House wife	<input type="checkbox"/>
<input type="checkbox"/>	Retired Person	<input type="checkbox"/>	Student
<input type="checkbox"/>	Professional	<input type="checkbox"/>	Service
<input type="checkbox"/>		<input type="checkbox"/>	Govt. /Public Sector
<input type="checkbox"/>		<input type="checkbox"/>	Household
<input type="checkbox"/>		<input type="checkbox"/>	Business Executive
<input type="checkbox"/>		<input type="checkbox"/>	Industrialist
<input type="checkbox"/>		<input type="checkbox"/>	Others (Specify)
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D. BANK DETAILS***

Bank Name:

IBAN No.:

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Signature of the Applicant

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Seal/Stamp of the Authorized Intermediary

* Optional

**** For NICOP/ARC/POC/Passport, Email is mandatory and Mobile Number is Optional. Whereas for CNIC/SNIC, Mobile Number is Mandatory and Email is Optional. Incase of SNIC where country of stay is not Pakistan, email will be mandatory.**

***** IBAN shall be mandatory for all Customers etc. except for those who 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.**

ANNEXURE IIIA

TERMS AND CONDITIONS FORMING MANDATORY PART OF KYC APPLICATION FORM FOR INDIVIDUAL AND KYC APPLICATION

FORM FOR CORPORATES AS PRESCRIBED UNDER ANNEXURE II AND ANNEXURE III OF THESE REGULATIONS

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, 2018.
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 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 Authorized Intermediaries agree to pay CKO the fees and charges as prescribed by CKO from time to time in respect of its KYC functions.
10. 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.
11. The Customer agrees and affirms that it shall be bound by and acts in accordance with the provisions of the Centralized KYC Organization Regulations.
12. 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 Pakistani Customers

SPECIAL TERMS AND CONDITIONS

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

1. All transactions between the parties shall be subject to the Articles, Rules and Regulations of the Exchange, revised policies, Board Directions and new regulations to be framed in pursuance of Section 34 of the Securities & Exchange Ordinance, 1969. Moreover, all applicable provisions of the Securities & Exchange Ordinance, 1969 read with the Securities & Exchange Commission of Pakistan Act, 1997, Brokers and Agents Registration Rules, 2001, Securities and Exchange Rules 1971 and all directions/directives passed from time to time to regulate the trades between the parties and to regulate Brokers conduct and the Central Depository Companies of Pakistan Act, 1997, Rules framed there under and the National Clearing and Settlement System Regulations and any other law for the time being in force. The Broker shall ensure provisions of copies of all the above Laws, Rules and Regulations at his office for access to the Account Holder(s) during working hours.
- 1(a). In case any dispute in connection with the trade or transaction between the Broker and the Account Holder is not settled amicably, either party may refer the same to arbitration in accordance with the provisions of KSE Regulations, which shall be binding on both the parties. The Account Holder hereby agrees that he would have no objection if his name and other relevant particulars are placed on Exchange's database accessible by Brokers of the Exchange if he fails or refuses to abide by or carryout any arbitration award passed against him in his dispute with the Broker.
2. The amount deposited as security margin by the Account Holder(s) with the Broker shall only be used for the purposes of dealing in securities, such as trading and/or settlement of deliveries of securities on behalf of the Account Holder(s). The Broker shall not use such amounts for his own use.
- 2(a). The credit amount of the Account Holder(s) shall be kept by the Broker in a separate bank account titled "Account Holder/Client Account" and shall not be used by the broker for his own business.
3. The Broker shall be authorized to act on the verbal instructions of the Account Holder(s). The Broker shall provide a written confirmation of the executed transactions as required under rule 4(4) of the Securities & Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to clause 5 below.
Or
The Account Holder(s) shall give written instructions for the sale/purchase of securities to the Broker. The Account Holder(s) shall not give any verbal/oral instructions. The Broker shall provide a written confirmation of the executed transactions as required under rule 4(4) of the Securities & Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to clause 5 below.
4. The Broker shall provide the confirmation of the executed transactions to the _____ (Name of Account Holder) at the above stated address by means of acceptable mode of communication or by hand subject to acknowledgement receipt.
5. In case there are any error(s) in the daily confirmation statement, the Account Holder(s) shall report the same to the Broker within one-business day of the receipt of confirmation. In case the Account Holder(s) do not respond within one business day of the receipt of the said daily confirmation statement, the confirmation statement shall be deemed conclusively accepted by the Account Holder(s).
6. In the event that the Account Holder(s) fail(s) to deposit additional cash or securities as margin within one business day of the margin call (in writing), the Broker shall have absolute discretion to and, without further notice to Account Holder(s), liquidate the Account Holder(s) outstanding positions, including the securities purchased and carried in such account, so that the margin is maintained at the required level.
- 7(a). The Broker shall be responsible to ensure delivery of CDC eligible securities in the CDC account of the Account Holder(s) subject to full payment by the Account Holder(s). In case of companies which are not on the CDS, the Broker shall ensure delivery of physical shares along with verified transfer deeds against payments, to the Account Holder(s). Further, the Broker shall be responsible for the payment of any credit cash balance available in the account of the Account Holder preferably in form of A/c Payee cross cheque only within 1 business day of the request of the Account Holder(s) (subject to the maintenance of the margin requirements).
- (b). In the event of non-receipt of payment from the Account Holder on settlement day against securities bought on account of the Account Holder, the Broker may transfer such securities to his Collateral Account under intimation to the Exchange, after complying with the requirements as mentioned in relevant clause of this chapter.
8. The Broker shall accept from the Account Holder(s) payments through "A/c Payee Only" crossed cheque, bank drafts, pay orders or other crossed banking instruments in case of amounts in excess of Rs. 25,000/-. Electronic transfer of funds to the Broker through banks would be regarded as good as cheque. The Broker shall be responsible to provide the receipt to the Account Holder(s) in the name of the Account Holder(s) duly signed by authorized agents/employee of the Broker and the Account Holder(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Account Holder(s), specifically mentioning if payment is for margin or the purchase of securities. The broker shall immediately deposit in its bank account all cash received in whole i.e. no payments shall be made from the cash received from clients. However, in exceptional circumstances, where it becomes necessary for Broker to accept cash in excess of Rs.25,000/-, the Broker shall immediately report within one business day such instances with rationale thereof to the Exchange in accordance with the mechanism prescribed by the Exchange.
9. The Brokers shall make all the payments of Rs.25,000/- and above, through crossed cheques / bank drafts / pay orders or any other crossed banking instruments showing payment of amount from their business bank account. Copies of these payment instruments including cheques, pay orders, demand drafts and online instructions shall be kept in record for a minimum period of five years.
10. The Account Holder(s) shall have a right to obtain a copy of his/her or their ledger statement under official seal and signature of the Broker or his authorized representative on a periodic basis. In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform the Broker within 1 day of receipt of the ledger statement to remove such discrepancy.
11. /Ms. / _____ I. D. No. _____ to transact in the account. All transactions executed by the authorized person shall be binding upon the Account Holder(s).
For Joint Account Holder(s) only:
12. We, the Account Holders shall operate the account jointly or severally and the instructions issued either jointly or severally shall be binding on us as well as upon the Broker in respect of the joint titled account.
Or
Our titled account shall be operated only by _____ who shall be deemed as the authorized person for operating the joint account or issuing any instructions relating thereto.
13. The Account Holder(s) shall operate the account and execute transactions himself/herself/themselves unless the Account Holder(s) authorize Mr. The Broker shall be responsible to append a list of his authorized agents/traders and designated employees, who can deal with the Account Holder(s), with this account opening form and a copy of both the opening form and the list will be provided to the Account Holder(s). Any change therein shall be intimated in writing to the Account Holder(s) with immediate effect.

Signatures:



Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

14. The Broker shall debit the account of the Account Holder(s) for the commission charges or any other charges in connection with the brokerage services rendered, which shall be clearly detailed in the ledger statement/daily confirmations.
15. The Broker shall not disclose the information of the transactions of the Account Holders to any third party and shall maintain the confidentiality of this information. However, in case the Exchange or the Commission, as the case may be, requires any such information, the Broker shall be obliged to disclose the same for which the Account Holder(s) shall not raise any objection whatsoever.
16. In case a Broker converts his individual brokership rights to corporate brokership and vice versa the agreement and conditions laid down herein above shall remain effective unless otherwise agreed by the parties.
17. Acceptable mode of communication between the Account Holder(s) and the Broker shall be through letter (courier/registered post/fax/E-mail) or by hand subject to receipt/acknowledgment. The onus of proving that the e-mail has been received by the recipient shall be on the sender sending the e-mail. Confirmation of orders to clients made through fax or e-mail will have a time record.
18. All orders received telephonically and placed on Trading System shall be supported by recording on dedicated telephonic lines, preferably connected with a computerized taping system so as the orders could possibly be sorted on UIN basis and made user friendly.
19. In case of change of address or contact numbers of either party, the concerned party shall immediately notify the other party of the changes in writing.
20. I/We, the Account Holder(s) acknowledge receipt of this account opening form (signed here by me/us in duplicate) along with the copies of all the annexures and I/we, the Account Holder(s) also undertake that I/we have understood all the above terms and conditions of this agreement which are acceptable to me/us.
21. I/We, the Account Holder(s) understand that the shares trading business carries risk and subject to the due diligence on part of the broker. I/We may incur losses for which I/we, the Account Holder(s) shall not hold the Broker responsible.
22. I/We, the Account Holder(s) further confirm that all information given in this application is true and complete and hereby authorize the Broker to verify any information mentioned above.
23. The Account Holder(s) understand the the company is not carrying on any money lending / borrowing business. The Account Holder(s) agree that he/she/they will not make any payment to the company for the purpose . The Account Holder(s) further understand that company has not authorized the employee/persons/agents to collect payment for money leading / borrowing purpose if the Account Holder make any payment for that purpose, he/she/they shall not hold the company responsible. Also Account Holder agree that any receipt issued by any employee / person / agents on behalf of the company against money lending / borrowing have no legal binding on the company.
24. The company is authorized to revise the required margin for trading in shares at any time without any notice to the Account Holder(s). However any change in the required margin for already executed trades will be notified to the Account Holder(s) at least 3 days prior to the implementation
25. Revocation of the letter of authority of the authorized representative shall only be recorded in writing by letter manually signed by the account holder and in case of a joint Account, by both the joint Account Holders and delivered by hand or by courier service or registered post. All orders executed and transactions effectuated upto the time of the receipt of the revocation letter by the broker shall be binding upon the Account Holder(s).
26. The terms & conditions contained in this brokerage account agreement are subjected to change by the broker at its discretion upon written notice to the Account holder(s). The Account Holder(s) Shall be deemed to have accepted any and all changes by not closing and or by continuing to use the account. The Broker reserve the right at its discretion to restrict trading, disbursements or transfer and to require additional documentation or margin from time to time for the purpose of maintaining the account and or executing instructions on account of the account Holder(s).
27. In the event of delay in giving physical or CDC delivery in respect of sale transaction by account holder for whatever reason, the account holder will be solely responsible for any losses in squaring up the transactions and charges levied by PSX or NCCPL to square up the transactions. The broker will debit all such amount to the account holder without any prior notice to the account holder(s)

Special Terms and Conditions for Online Trading:

- i. Online trading will be permitted through **ADAM SECURITIES LIMITED** which will act as the Broker for the purpose of buying and selling Securities, including trading through Margin Trading System (MTS) and/or other forms of leveraging/margin financing at the Pakistan Stock Exchange (Online Exchange) and wherever the term **ADAM SECURITIES LIMITED** trade is used in these Special Terms and Conditions for Online Trading, it shall deem to mean the Broker and Vice Versa.
- ii. A Password or (Personal Identification Number) PIN will be issued to the Account Holder(s) by the Broker as the Account Holder(s) Personal Identification Number or Code to enable the Account Holder(s) to have access to and use the Account for Online Trading. The Password/PIN may be communicated through E-mail or through courier to the Account Holder(s) at his/her/their own risk. The Account Holder(s) shall not disclose the Password/PIN to any person and shall take every reasonable precaution to prevent discovery of the Password/PIN by any other person(s).
- iii. **ADAM SECURITIES LIMITED** Trade may assign a reference number to the Account Holder to use the Electronic Trading Facility of **ADAM SECURITIES LIMITED** trade shall not be deemed to receive any order through Electronic Trading until a reference number is assign **ADAM SECURITIES LIMITED** trade shall not be liable if the Account Holder fails to receive a reference number, or to receive an official confirmation of trade or any discrepancies in account balance or position unless the same is immediately notified in writing to the **ADAM SECURITIES LIMITED** trade.
- iv. The Account Holder shall ensure that all information needed by the Broker in verifying the Account Holder(s) identity is accurately disclosed to the Broker over the telephone. It is further clarified that any/all instructions by the Account Holder(s) to the Broker via telephone shall be imparted only through the broker's designated telephone number(s) which shall be intimated to the Account Holder(s). Any change in such telephone numbers shall be promptly notified to the Account Holder(s). Any instruction / communication exchange through telephone numbers other than those which have been notified by the Broker shall not be entertained.
- v. The Account Holder(s) agrees(s) and understands that any/all instructions/communications carried out in respect of an Account whereby the verification procedures adopted as part of the Online Trading facilities are satisfied, shall be deemed to be carried out directly by the Account Holder(s).
- vi. The Broker may electronically transfer delivery of confirmation, statements and other notices in connection with Electronic/Online Trading. It shall be the responsibility of the Account Holder(s) to review all communications sent by the Broker including emails, confirmation statements, notices,

Signatures:



Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

margin and maintenance calls whether delivered by mail, e-mail or electronic terminals. If the Password/PIN is disclosed to any third party the Account Holder(s) should immediately notify the same to the Broker. The Account Holder(s) will immediately notify the same to the Broker. The Account Holder(s) will immediately notify the Broker of any loss, theft or unauthorized use of his/her/their Account number and/or Password/PIN. The Account Holder(s) shall immediately notify the Broker in writing of any change in his/her/their email or other address as mentioned in the Account Opening Form.

- vii. All risks connected and involved with Electronic/Online Trading will be assumed fully by the Account Holder(s). The Account Holder(s) acknowledges that Electronic/Online Trading may from time to time be adversely affected (inter alia) by network congestion, equipment failure, software failure, system breakdown, loss of connectivity, power failure, adverse market conditions, partial execution of order and / or technical glitches/failures (including but not limited to connectivity failures). Neither the Broker nor any of its Directors or officers, its management, its branch offices, offices of supervisory jurisdiction and their respective registered representatives and employees, would be responsible or liable in any manner for any losses or damages that may be suffered by the Account Holder(s) including those due to the misuse of the Account Holder(s) information and affairs by unscrupulous person(s).
- viii. The Broker may at any time and from time to time require additional margin in the Account (incash or Securities) before executing any orders or undertaking any transactions through Online Trading facility on account of the Account Holder(s). The amount and timing may vary depending on factors solely at the Broker's discretion. The Broker shall have the right to liquidate the Account Holder(s) trading position(s) if the Account margin is insufficient at any time.
- ix. The Broker may at its discretion elect with or without notice to square off the Account Holder(s) Account and make all obligations in the Account immediately due and payable by the Account Holder(s) without assigning any reason (See Margin Disclosure Statement annexed hereto).
2. I/We, the Account Holder(s) understand(s) that the shares trading business carries risk and subject to the due diligence on part of the Broker. I/We may incur losses for which I/We, the Account Holder(s) shall not hold the Broker responsible. The Account Holder(s) further acknowledge(s) that the prices of the Securities do fluctuate abruptly and instantly and investments in Securities may experience abrupt upward and downward movements and may even become valueless. The Broker shall not be liable for any fluctuations in the prices of Securities due to purchase and sale on the day of the transaction and the net price mentioned in the confirmation shall be accepted as concluded final prices and shall be binding upon the Account Holder(s) and the Broker.
3. In the event of any disputes, differences or controversies arising between the Broker and the Account Holder(s) out of any transactions(s) and other matters related thereto, including as to the rights and obligations of the Account Holder(s) and the Broker and the interpretation of the provisions of this Contract and the Terms and Conditions or any other matter related thereto, the same shall be referred to the pertinent Stock Exchange where the transaction has taken place. In case for any reason(s) the Stock Exchange and/or the Arbitration Committee there of is/are unable to arbitrate upon the matter due to any legal infirmity or otherwise, the matter shall then be referred to arbitration by two Arbitrators, one to be appointed by each party, and on the lack of consensus between the two Arbitrators, the matter shall be referred to an Umpire, to be selected by the two Arbitrators before the commencement of the reference in accordance with the Arbitration Act, 1940 or any amendments thereof. The decision of the Arbitration Committee of such Exchange or the Arbitrators or the Umpire, as the case may be, shall be final and binding upon both the Parties.
4. I/We, the Account Holder(s) acknowledge receipt of this Account Opening Form (signed here by me/us) along with the copies of all the annexures and I/We, the Account Holder(s) also undertake that I/We have understood all the above Terms and Conditions of this Agreement which are acceptable to me/us.
5. I/We, the Account Holder(s) represent that I/We are knowledgeable investor(s) and that I/We have conducted such analysis and consulted with such professionals as I/We deemed necessary in order to fully understand the risk(s) involved in trading and that I/We are financially suitable for engaging in such trading activity(ies).
6. I/We, the Account Holder(s) further confirm that all information given in this Account Opening Form is true and complete and hereby authorize the Broker to verify any information mentioned above from any sources deemed appropriate by the Broker.
7. I/We confirm that I/We understood and agree all the risk involved in Leverage transaction, and also understood all the Regulations, policies of all the statutory bodies.
8. For online trading, acceptable mode of communication between the Account Holder(s) and the Broker shall be through E-mail only, which is the medium agreed between the Broker and the Account Holder(s) in the title page of this Account Opening Form. The onus of proving that the E-mail has been received by the recipient shall be on the sender sending the mail. The Broker may, however, at its discretion, shall be further at a liberty to record, tape or in any other manner store telephonic conversation with the Account Holder(s). Any voice recording made by the Broker shall constitute evidence of the communication so recorded for such instructions.
9. The Account can be closed by either party upon giving the other party 15 (fifteen) days prior written notice to the other. Upon service of such notice, no further transactions of Securities will be executed by the Broker on Account of the Account Holder(s), except that all pending orders shall be executed and all settlement shall be made on the effective date of such termination. This is without prejudice to the right of the Broker to close the Account and to square off the Account Holder(s) position and recover all outstandings, dues losses, etc, without any prior notice in event of non-payment or breach of any of the terms and conditions of this Agreement by the Account Holder(s). The Account Holder(s) shall continue to be liable for any shortfall.

1. Margin Financing / Margin Trading / Securities Lending and Borrowing

The Broker shall not be responsible for arranging any financing for the purpose of trading in Securities or acquisition of Securities by the Account Holder(s). However, in case margin financing is available and the Account Holder(s) make(s) a request to the Broker to arrange for margin financing under the Margin trading Rules and / or the Margin Trading Regulations and / or any other laws rules and regulations that are applicable, the Broker may at its discretion endeavour to arrange such financing for the Account Holder(s) in accordance with such prevailing laws, rules and regulations of the Stock Exchange and the SECP Provided however the Broker does not guarantee, that such financing will be available. In case such financing is arranged by the Broker upon the request of the Account Holder(s) the same shall be at the risk and the cost of the Account Holder(s) who shall execute appropriate documents and instruments and furnish such additional securities, as the Broker may at its discretion deem appropriate.

2. Trading in Future Contracts

- (i) Trading in Future Contractors will be subject to the rules and regulations governing Future contracts of the Exchange, including any notices, instructions, circulars and decision of the Governing Board of the Exchange.
- (ii) At present, the Account Holder(s) shall place with the Broker a margin of - % to undertake any transactions in Future, including Provisional Trading under Futures contract. The margin shall be payable 50% in cash and the balance in shape of shares/securities acceptable to the Broker and the Exchange. Provided however, the Broker shall have the discretion to increase the quantum of the margin in requirements as well as the cash component of the margin, whether at its own discretion or otherwise as may be prescribed by the Exchange from time to time. The margin for

Signatures:



Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

trading in Future shall be in addition to the normal margin required to be placed by the Account Holder(s) with the Broker in accordance with the terms and conditions of this agreement or market practices.

- (iii) In case of sales under Future Contracts, the Account Holder(s) undertake(s) to provide full delivery of shares before the closing of the relevant Future Contracts.
- (iv) In addition to the above condition, the Account Holder(s) further unconditionally undertake(s) to timely pay the differential amount as and when call by the Exchange through declaration of special clearings.

ADAM SECURITIES LIMITED

Terms and Conditions of Our Brokerage House

ORDER ENTRY

During the term of this contract the client may, from time to time, place oral or written orders for sale/purchase of shares himself /herself or by his / her authorized representative or in the case of a company,an institution or a firm, by its authorized directors /officers/partners. The Letter of Authority must be conveyed to our Brokerage House, hereinafter called the House.

If the House makes a transaction on the instructions of an authorized representative and the client fails to deliver shares/securities or funds, he/she will have to compensate for all losses the House may incur as a result of such failure.

SETTLEMENT (Purchase / Sale Contract)

- I. In case of purchase contracts, deliveries or spot transactions will be made to the client's Sub-Account in CDC on the scheduled delivery dates mentioned in the Memorandum of Confirmation of Purchase. In case of default in payment by the client, the House will sell shares /securities of the client in the market and will be entitled to recover the loss, in any form, from the client.
- II. In case of spot transactions, the settlement date will be the same. As such, the client must make payment on the day of the transactions. The House will not allow any credit purchases.

III. In case of sale contract, the client shall deliver the shares/securities to the House in accordance with the terms of the Confirmation of Sale. Physical Share Certificates will not be accepted for effecting deliveries unless duly verified by the relevant companies or transferred to the CDC. The House shall not be responsible for any loss or damage etc., suffered by the Client due to late delivery of Share certificates by the client or due to circumstances beyond the control of the House.

IV. The Proceeds of the shares / securities sold on behalf of the client shall be paid to him / her according to the terms of Confirmation of Sale.

V. The client will have to bear all losses in any form as a result of his/her shares being squared up in the market.

VI. The member will have the right to get the order executed through any of the Stock Exchanges or through in-house client-to-client (C to C) matching deal at running market rates.

VII. The Client must verify from time to time each confirmation of sale/purchase of any securities, CDC and Account balance position, sent to hime through regular SMS from our company.

VIII. In case of default of payment / dues, the Account Holder(s) may be treated as a defaulter of a financial institution or a bank.

DISCLAIMER

We have provided our valued clients with our online trading facility with which they can easily operate their own personal accounts themselves from any where out side our offices. In case of any mistaken or faulty trading, mishandling of the account inability to operate the account, and technical system errors, the company will not be held responsible in any way.

They are, however, advised, in their own interests, to carry out their transactions or trading orders through their respective traders/agents instead of trying to approach the Member directly.

APPROVED BY:

Signatures:



Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant



ADAM SECURITIES LIMITED

TREC Holder Pakistan Stock Exchange Code 145 TREC Holder Registration No. BRK-91

FATCA Form - Individual / Joint / Sole Proprietor Account

The Foreign Account Tax Compliance Act (FATCA) is U.S. legislation enacted by US Congress to prevent offshore tax abuses by U.S. persons (including individuals and corporate). It is aimed at US persons from holding financial accounts outside U.S. to evade U.S tax liabilities. To enforce compliance FATCA requires foreign financial institutions (FFIs) like **ADAM SECURITIES LIMITED** Limited to report directly to the IRS information about financial account held by U.S taxpayers (even it they hold only non-U.S. assets), or held by foreign entities in which U.S. taxpayers hold a substantial ownership interest. To compel foreign financial institutions to disclose information about the foreign accounts of U.S. taxpayers, FATCA imposes a penalty on non-compliant foreign financial institutions of 30% withholding tax applied to payments of U.S source income gross proceeds of sales of property that could produce U.S. income and passthru payments. **ADAM SECURITIES LIMITED** is required by applicable law to request certain taxpayer information from certain persons who maintain an account with it (whether such persons are U.S. taxpayers or not). Information collected will only be used for fulfil **ADAM SECURITIES LIMITED** requirements under applicable law and will not be used for any other purpose.

Section A

This section must be completed by any individual who wishes to open or maintain an account. Please complete this form separately for each individual of a Joint Account.

Name: _____

Country of tax residence: (Pakistan) (USA) (Other) Country and City of Birth: _____

Please tick (✓) to appropriate check box	Documentation Required	
1. Are you a U.S. Resident	<input type="checkbox"/> Yes <input type="checkbox"/> No	If Yes, please provide Form W-9
2. Are you a U.S Citizen	<input type="checkbox"/> Yes <input type="checkbox"/> No	
3. Do you hold a U.S. Permanent Resident Card (Green Card)	<input type="checkbox"/> Yes <input type="checkbox"/> No	
4. Were you born in U.S.A.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<ul style="list-style-type: none"> ▪ If yes, ▪ Please provide from w-9, or ▪ In case you claim to be Non US Person: please fill section B of this form and provide Non-US passport and certificate of loss of Nationality (i.e. form 1-407)
5. Are there any standing instructions to transfer to a US account	<input type="checkbox"/> Yes <input type="checkbox"/> No	if yes <ul style="list-style-type: none"> ▪ Please provide form w-9,or
6. Do you have any Power of Attorney/Authorized Signatory/Mandate holder having US Address	<input type="checkbox"/> Yes <input type="checkbox"/> No	<ul style="list-style-type: none"> ▪ In case you claim to be a No-US Person please fill section B of this form supported by other documentary evidence establishing the non-US status.
7. Do you have US residence/mailling/Sole care of address ?	<input type="checkbox"/> Yes <input type="checkbox"/> No	if yes <ul style="list-style-type: none"> ▪ Please provide form w-9,or
8. Do you have a US telephone number	<input type="checkbox"/> Yes <input type="checkbox"/> No	<ul style="list-style-type: none"> ▪ In case you claim to be a No-US Person please fill section B of this form and provide non-US Passport and other documentary evidence establishing the non-US status.
9. do you have any tax obligation in a country other than Pakistan	<input type="checkbox"/> Yes <input type="checkbox"/> No	

- I hereby confirm the information provided above is true, accurate and complete.
- I hereby provide my/our consent to TREC Holder or any of its associates/affiliates including branches (collectively "the Broker") to disclose and furnish and share information pertaining to my/our account to domestic or overseas regulators or tax authorities where necessary to establish our tax liability in any jurisdiction.
- I also authorize to Broker to deduct withholding tax from my/our account when required to do so by domestic or overseas regulators or tax authorities or pay out, from my/our account(s) such amounts as may be required according to applicable laws, rules, regulations, agreements with regulations or authorities and directives (both local and international).
- I shall indemnify and hold the Broker harmless against any claim, damages, costs, expenses and other direct and/or indirect consequence of the Broker disclosing, furnishing and sharing any information pertaining to my/our trading account with any domestic or overseas regulators or tax authorities.
- I agree and undertake to notify the broker within thirty (30) day calendar day if there is a change in any information which I have provided to the Broker.

Customer Signature _____ X Date _____

US Taxpayer Identification Number (if any) in case of U.S Person: _____



ADAM SECURITIES LIMITED

TREC Holder Pakistan Stock Exchange Code 145 TREC Holder Registration No. BRK-91

FATCA Form - Individual / Joint / Sole Proprietor Account

The Foreign Account Tax Compliance Act (FATCA) is U.S. legislation enacted by US Congress to prevent offshore tax abuses by U.S. persons (including individuals and corporate). It is aimed at US persons from holding financial accounts outside U.S. to evade U.S tax liabilities. To enforce compliance FATCA requires foreign financial institutions (FFIs) like **ADAM SECURITIES LIMITED** Limited to report directly to the IRS information about financial account held by U.S taxpayers (even it they hold only non-U.S. assets), or held by foreign entities in which U.S. taxpayers hold a substantial ownership interest. To compel foreign financial institutions to disclose information about the foreign accounts of U.S. taxpayers, FATCA imposes a penalty on non-compliant foreign financial institutions of 30% withholding tax applied to payments of U.S source income gross proceeds of sales of property that could produce U.S. income and passthru payments. **ADAM SECURITIES LIMITED** is required by applicable law to request certain taxpayer information from certain persons who maintain an account with it (whether such persons are U.S. taxpayers or not). Information collected will only be used for fulfil **ADAM SECURITIES) LIMITED** requirements under applicable law and will not be used for any other purpose.

Section A

This section must be completed by any individual who wishes to open or maintain an account. Please complete this form separately for each individual of a Joint Account.

Name: _____

Country of tax residence: (Pakistan) (USA) (Other) Country and City of Birth: _____

Please tick (✓) to appropriate check box	Documentation Required	
1. Are you a U.S. Resident	<input type="checkbox"/> Yes <input type="checkbox"/> No	If Yes, please provide Form W-9
2. Are you a U.S Citizen	<input type="checkbox"/> Yes <input type="checkbox"/> No	
3. Do you hold a U.S. Permanent Resident Card (Green Card)	<input type="checkbox"/> Yes <input type="checkbox"/> No	
4. Were you born in U.S.A.	<input type="checkbox"/> Yes <input type="checkbox"/> No	<ul style="list-style-type: none"> ▪ If yes, ▪ Please provide from w-9, or ▪ In case you claim to be Non US Person: please fill section B of this form and provide Non-US passport and certificate of loss of Nationality (i.e. form 1-407)
5. Are there any standing instructions to transfer to a US account	<input type="checkbox"/> Yes <input type="checkbox"/> No	<ul style="list-style-type: none"> if yes ▪ Please provide form w-9,or
6. Do you have any Power of Attorney/Authorized Signatory/Mandate holder having US Address	<input type="checkbox"/> Yes <input type="checkbox"/> No	<ul style="list-style-type: none"> ▪ In case you claim to be a No-US Person please fill section B of this form supported by other documentary evidence establishing the non-US status.
7. Do you have US residence/ mailing/Sole care of address ?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<ul style="list-style-type: none"> if yes ▪ Please provide form w-9,or
8. Do you have a US telephone number	<input type="checkbox"/> Yes <input type="checkbox"/> No	<ul style="list-style-type: none"> ▪ In case you claim to be a No-US Person please fill section B of this form and provide non-US Passport and other documentary evidence establishing the non-US status.
9. do you have any tax obligation in a country other than Pakistan	<input type="checkbox"/> Yes <input type="checkbox"/> No	

- I hereby confirm the information provided above is true, accurate and complete.
- I hereby provide my/our consent to TREC Holder or any of its associates/affiliates including branches (collectively "the Broker") to disclose and furnish and share information pertaining to my/our account to domestic or overseas regulators or tax authorities where necessary to establish our tax liability in any jurisdiction.
- I also authorize to Broker to deduct withholding tax from my/our account when required to do so by domestic or overseas regulators or tax authorities or pay out, from my/our account(s) such amounts as may be required according to applicable laws, rules, regulations, agreements with regulations or authorities and directives (both local and international).
- I shall indemnify and hold the Broker harmless against any claim, damages, costs, expenses and other direct and/or indirect consequence of the Broker disclosing, furnishing and sharing any information pertaining to my/our trading account with any domestic or overseas regulators or tax authorities.
- I agree and undertake to notify the broker within thirty (30) day calendar day if there is a change in any information which I have provided to the Broker.

Customer Signature _____ X Date _____

US Taxpayer Identification Number (if any) in case of U.S Person: _____

RISK DISCLOSURE DOCUMENT

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 relating 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 customer 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 be no guaranteed profit or guaranteed return on their invested capital and under no circumstances 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 / contract scan 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 customers 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 back-up 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 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 contract 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 hold 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 could 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 leverage, 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 services 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.



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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.

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1.4 RISK OF WIDER SPREAD:



ADAM SECURITIES LIMITED

TREC HOLDER: Pakistan Stock Exchange Ltd.

INTEREST ON IDLE FUNDS

Dear Valued Customer,

We are offering returns on your idle funds deposited with the company as instructed by Pakistan Stock Exchange in your trading account.

In this respect you are requested to select one of the below options.

Regards

×

Adam Securities Limited

Authorized Signatory

The Manager Operations
Adam Securities Limited

Karachi.

Dear Sir,

This is context to my/our Trading Account No. _____ maintained with **Adam Securities Limited** Regarding earning of interest on idle funds deposited in my/our above mentioned on line trading account, I/we would like:

- Credit interest on my Idle Funds in my online trading account at
- I do not wish to avail this facility. I do not require any interest on my idle funds.

Thank you

×

Main Applicant Signature

Date: _____

The Chief Executive Officer
Adam Securities Limited
Room No. 806-814, 8th Floor,
Main Stock Exchange Building,
Karachi.

Sub: Confirmation of Beneficial Owner and Politically Exposed Person (PEP)

I, _____, bearing CNIC number _____,
residing at _____, do hereby solemnly affirm and declare that:

1. I hold nationality of the following country/countries:

_____ bearing passport number
_____;

2. I am the 'beneficial owner' (as defined in the Anti-Money Laundering and Countering Financing of Terrorism Regulations, 2018) of the account;

3. I do not fall under Politically exposed persons ("PEPs") as defined in the Anti- Money Laundering and Countering Financing of Terrorism Regulations, 2018;

✗

Signature



Common Reporting Standard (CRS) CRS Self Certification From-individual

Please read following instructions carefull before completing the form

Chapter XIIA of Income Tax Rule, 2002 and Regulations base on the OECD Common Reporting Standard (**CRS**) require Adam Securities Limited To collect and report center information about each person's tax residency. If your tax residency. If your tax residence is located outside Pakistan and/or Unlimited 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 if another jurisdiction or jurisdiction pursuant to intergovernmental agreements to exchange financial account information.

Please complete this CRS form and use a separate CRS form for each Joint Account Holder.

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

PART 1	ACCOUNT HOLDER INFORMATION	Account No:	
		Sub A/c:	
Title of A/c		Date of Birth	
CNIC/NICOP: PP:		City:	Country:
Cell No:		Email Id:	
Current Residence Address		Mailing Address (complete only if diferent from current address)	
Address line 1:		Address line 1:	
Address line 2:		Address line 2:	
City :		City :	
Province/State:		Province/State:	
Country:		Country:	

PART 2 **CRS-TAX PRESIDENCY DECLARATION** (Please refer to Appen-I for your tax residency status)

I am tax resident of Pakistan or/and USA **ONLY**.

- Yes (Produced to Part 4)
 No (Produced to Part 3)

Margin Financing Agreement

THIS AGREEMENT is made the _____ day of _____ 20__

BETWEEN

(A) Adam Securities Limited whose registered office is at Room No. 806-813, 8th Floor, Main Stock Exchange Building, Karachi. (hereinafter referred to as "TREC Holder");

AND

(B) _____ the _____ undersigned _____ client(s) _____ whose name(s) _____ Trading Account No _____ and CDC Sub-Account _____ (hereinafter referred to as the "Client").

Whereas

·The broker shall execute a margin agreement with a client who intends to obtain margin financing. Such agreement shall clearly specify that the client takes the all risk in context of MF Transactions.

·Margin Financing Agreement (MFA) shall be subject to the laws, Rules and Regulations of the Pakistan Stock Exchange (PSX), National Clearing Company of Pakistan (NCCPL), Securities (Leveraged Markets and Pledging) Rules, 2011 and pertinent rules and regulations of the Securities and Exchange Commission of Pakistan (SECP).

DEFINITIONS:

Rules

Means the Securities (Leveraged Markets and Pledging) Rules, 2011.

Margin Financing (MF)

Means a financing facility made available by the Margin Financier to its Margin Finanee pursuant to this Chapter of these Regulations to partially finance the purchase of MF Eligible Securities in the ready market.

Margin Financed Securities

Means the MF Eligible Securities the purchase whereof is partially financed by a Margin Financier pursuant to a MF Transaction.

Blocked Status:

Means where any MF Eligible Securities and/or Financier's Acceptable Securities are delivered to the CDC account of a Margin Financier in such status that the same cannot be dealt with by the Margin Financier.

Financing Participation Ratio (FPR)

Means the ratio between the minimum equity participation required to be paid by the Margin Finance for the purchase of each MF Eligible Security and the MF Transaction Value. For this purpose, the minimum equity participation for each MF Transaction shall be 10% of MF Transaction Value provided that, FPR shall always be collected in the form of cash only.

Terms and Conditions

Financier's Acceptable Securities (FAS)

Means any security negotiated and accepted by Margin Financier as collateral to MF Contract with applicable haircuts and other terms as appropriate.

MF (R) Transaction

Means a transaction which is effected on the MF System for the purpose of (i) return of the Margin Financed Securities and MF Transaction Value by the Margin Financier and the Margin Finanee respectively who are party to the corresponding MF Transaction or (ii) closing the MF Transaction as envisaged in paragraph 2 of Regulation 7B.3.4 or 7B.10.3.

MF Transaction

Means a transaction which is effected on the MF System to partially finance the purchase of MF Eligible Securities in the ready market and is received in NCSS whereby settlement obligation relating to the relevant ready market purchase will stand transferred from the Margin Financee to the Margin Financier to the extent of the agreed FPR.

MF Transaction Value

Means the amount of financing agreed to be provided by a Margin Financier in a MF Transaction based on the applicable FPR.

Margin Financee

Means a client who obtained the Margin Financing from the TREC Holder

Margin Financier

Means a TREC Holder who provide the Margin Financing to the Client

Margin Financing Terms & Conditions

1. Margin Financing (MF) only allowed in the MF Eligible Securities declared by the National Clearing Company of Pakistan (NCCPL) under NC Regulations 7B.3.1.1. Any additions and/or delete in the existing list by the NCCPL, TREC Holder will notify the client and after expiry of notice period, MF Positions in the outgoing securities shall be frozen and will be available only for the release for the purpose of settlement or squaring up.
2. Client shall contribute the higher of 25% or Var of MF Transactions value and remaining financing will be provided by the TREC holder.
3. The aggregate value of FAS and FPR shall always be higher of 25% or VaR Estimate of that particular MF Eligible Security. TREC holder shall decide the FPR and FAS Ratio for each MF eligible security in MF Module.
4. The maximum financing Participation Ratio (FPR) from client for each MF Transactions value shall be 25% or Var of MF Transactions value (whichever is higher). FPR shall be collected only in cash.
Or
5. The minimum Financing Participation Ratio (FPR) for each MF Transactions value shall be 10% of MF Transactions value out of 25% or Var (which is higher) and remaining financing shall be provided through the transfer of Financier's Acceptable Securities (FAS) in CDC Account of TREC holder in BLOCK status.
6. Client is allowed to take Margin Financing upto 2% of free float of MF eligible security on UIN basis.
7. The applicable markup rate on margin financing shall be determined by the TREC holder but such markup rate shall be capped at KIBOR (Prevailing at the close of immediately preceding day) plus 8% under NC regulations 7B.8.
8. Margin financing contract period shall be determined by the TREC holder and subject to deletion of MF eligible security from the list under NCCPL notice.
9. Applicable margins will be collected by clients until the settlement of MF (R) Transaction.
10. Mark to mark losses (MtM) shall be collected in form of cash only from the Client on day to day basis
11. Affirmed Margin Financed security shall be delivered to CDC Account of TREC Holder under BLOCK status after settlement of MF Transaction.
12. MF (R) Transaction shall be released on Net of Sale basis by the TREC Holder.

13. MR (R) Transaction Shall also be released without any sale transactions only on the settlement day of MF purchased.
14. All corporate entitlements and corporate actions of the Margin financed security shall be settled by the TREC holder
15. In case of any default and/or dispute in respect of MF (R) Transactions and/or non-fulfillment of any margin call the Margin Financed Securities and/or financier acceptable securities of the defaulting Margin Financier shall be unblocked from the Blocked Status in the CDC account of such Margin Financier on the basis of initiation of such MF (R) Transactions and/or release of financier acceptable securities as the case may be by such Margin Financier. In such case, Margin Financier shall indemnify and hold the NCCPL harmless against any claims made by the Margin Finantee on the ground that the Margin Financed Securities should not have been unblocked for any reason whatsoever.
16. TREC holder reserves the right to sale of MF securities. If the equity participation ratio in client Account falls below the maintenance margin requirements (Minimum equity participation Ratio).

Disclaimer:

1. All Margin Financing risk shall be tolerated by the Client.
2. Margin finance is a double-edged sword for client. It carries greater risks than trading in cash because it can augment client's loss, just as it can augment client's profit
3. Client may loss the entire aggregate value of FAS and FPR margin if Margin financed security falls to 25% or Var of MF Transactions value.
4. Client shall loss the aggregate value of FAS and FPR margin in case of default on margin call and MtM losses.
5. In case of any disaster and/or default of client on MF obligations, TREC holder reserves the right to recover the MF Transactions liabilities from the said client
6. TREC holder reserve the right to initiate the MF (R) transaction in case client fails to fulfill MF obligations

Undertaking:

I/we the Client(s) hereby acknowledge that I/we have read and understood and I/we hereby agree with all the terms and conditions of this Margin Financing Agreement (MFA) and, Accordingly, have signed I/we undertake to notify you of any material changes in my/our financial circumstances or investment objectives.

Date: _____

Signatures:



Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant



Annexure A

FOR INTERNAL USE ONLY
KYC/ CDD Checklist

Date	Account Title	Account / UIN #
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SECTION A

Minimum Information / Documents to be provided by Investor					
	Pls tick		Pls tick		Pls tick
1. Individuals /Sole Propriet orships		2. Partnerships		3. Institutions/Corporates	
CNIC of Principal and Joint Holders / Passport for Foreign Nationals / NICOP for non-resident Pakistanis		CNICs/NICOP of all partners, as applicable		CNIC / NICOP of Authorized Signatories and Directors	
Proof of Employment/Business		Partnership Deed		Li st of Directors and Officers	
NTN Certificate, where available		Latest financial statements		NTN Certificate	
		Certificate of Registration (in case of registered partnership firm)		Documentary evidence of Tax Exemption (if applicable)	
		NTN Certificate		Certificate of Incorporation	
				Certificate of Commencement of Business	
				Certified Copy of Board Resolution	
				Memorandum & Articles of Association/ Bye Laws/ Trust Deed	
		Audited Accounts of the Company			
4. Trusts		5. Clubs Societies and Associations		6. Executors/Administrators	
CNICs of all trustees		Certified copy of certificate of Registration		CNICs of all Executors/Administrators	
Certified copy of the Trust Deed		Li st of members		Certified copy of Letter of Administration	
Latest financials of the trust		CNIC/NICOP of members of Governing Board			
Documentary Evidence of Tax Exemption (if applicable)		Certified copy of bylaws/rules and regulations			
Trustee/Governing Body Resolution		Copy of latest financials of Society/Association			
		Board/Governing Body Resolution			
If documents / information is complete, proceed to Section B					
List any missing documents / information below:					
1					
2					
If ANY document or information is missing, proceed to Section G.4					

SECTION B

Assessment of information provided in section A Based on information provided in A,		
1. Is the investor also the ultimate beneficiary of the funds to be invested If NO, joint account should be opened or power of attorney be provided by ultimate beneficiary with relevant documentary details of the beneficiary	YES	NO
2. In case the Investor is a private company, IS the latest shareholders list available	YES	NO
3. In case of Government Accounts, Mark YES if the account is <u>not</u> in the personal name of the government official A resolution/ authority letter (duly endorsed by Ministry of Finance or Finance Department of concerned government) is available, which authorizes the opening and operating of this account by an officer of federal / provincial / local government in his / her official capacity	YES	NO
If the answer to any of the above questions was NO , go to section G.3 or G.4 , otherwise go to Section C		

SECTION C

Risk Category of Invest or	Please tick box		
1. Government Department / Entity	<input type="checkbox"/>	LOW RISK	Go to Section G.1
2. Public listed company	<input type="checkbox"/>	LOW RISK	Go to Section G.1
3. Private limited company	<input type="checkbox"/>	MEDIUM RISK	Go to Section G.2
4. Non-Governmental Organization (NGO)	<input type="checkbox"/>	HIGH RISK	Go to Section G.3
5. Trust / Charity	<input type="checkbox"/>	HIGH RISK	Go to Section G.3
6. Unlisted Financial institution	<input type="checkbox"/>		Go to <i>Section D</i>
7. Individual	<input type="checkbox"/>		Go to Section E

SECTION D

Unlisted Private Financial Institution (NBFI)		
Is the unlisted private financial institution domiciled in Pakistan and is regulated by the SECP/State Bank of Pakistan (SBP)	YES	NO
OR		
Is it domiciled in a FATF member country that is satisfactorily following the FATF recommendations and is supervised by a regulatory body	YES	NO
If YES, proceed to Section G.1	If NO, proceed to Section G.3	

SECTION E

Individual		
1. Is the person a non-resident Pakistani	YES	NO
2. Is the person a high net worth individual with no identifiable source of income or his/her profile/source of income does not match with size & quantum of investments/	YES	NO
3. Is the person involved in dealing in high value items (based on declared occupation)	YES	NO
4. Is the person a foreign national	YES	NO

5. Does the person appear to have links or money transfer to/from offshore tax havens or belongs to country(s) where KYC/CDD and anti money laundering regulations are lax (in terms of not sufficiently applying FATF recommendations)	YES	NO
6. Is there any reason to believe that the person has been refused account opening by another financial institution / brokerage house	YES	NO
7. Is the person opening the brokerage account on a non-face-to-face basis/on-line	YES	NO
If the response to any question (1-7) above was YES , proceed to Section G.3,	YES	NO
8. Is the person a holder of a senior level public (government) office i.e. a politically exposed person (PEP) or a family member of PEP.	YES	NO
9. Is the person a holder of high profile position (e.g. senior politician)		
If the response to any question (8-9) above was YES , proceed to Section F, else proceed to Section G.1		

SECTION F

Politically Exposed Person / Foreign National / Holders of High Profile Position		
Is the brokerage account relationship with this high risk category person including politically exposed person / foreign national / holder of high profile position, approved by the Nominee Director, CEO / COO of the brokerage house (approval shall be provided by management through signing the <i>respective</i> Account Opening Form)	YES	NO
If YES, proceed to Section G.3	If NO, proceed to Section G.4	

SECTION G

Investor Risk Profile		
	Risk Classification	KYC Requirements
G.1	LOW RISK	Reduced KYC Requirements shall be applicable: Investor account can be opened once information / documents mentioned in section A have been provided.
G.2	MEDIUM RISK	Greater care required and documents listed in Section A should be obtained before opening of account.
G.3	HIGH RISK	Enhanced KYC Requirements shall be applicable: Investor account can be opened once information / documents mentioned in section A have been provided. Transactions shall be monitored to ensure that the funds used for investments are from an account under the Investor's own name in a financial institution (e.g. bank) subject to high due diligence standards and the amount and frequency of investments are not unusual given the nature and financial strength of the Investor
G.4	HIGH RISK	Account cannot be opened as KYC Requirements have not been fulfilled.

CONFIRMATION of physical presence of customer when opening account	YES	NO
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Other Comments

Checked by:	Name of Sales Person / Agent	Signature	Date
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Completed by:	Name of Compliance Person	Signature	Date
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ADAM SECURITIES LIMITED



Due Diligence Form

- (a) Full name as per identity document _____
- (b) Father/Spouse Name as per identity document _____
- (c) Mother Maiden Name _____
- (d) Identity document number along with date of issuance and expiry _____
- (e) Existing residential address (if different from CNIC) _____
- (f) Contact telephone number(s) and e-mail (as applicable) _____
- (g) Nationality-Resident/Non-Resident Status _____
- (h) FATCA/CRS Declaration wherever required _____
- (i) Date of birth, place of birth _____
- (j) Incorporation or registration number (as applicable) _____
- (k) Date of incorporation or registration of Legal Person/ Arrangement _____
- (l) Registered or business address (as necessary) _____
- (m) Nature of business, geographies involved and expected type of counter-parties (as applicable) _____
- (n) Type of account/financial transaction/financial service _____
- (o) Profession / Source of Earnings/ Income: Salary, Business, investment income _____
- (p) Purpose and intended nature of business relationship _____
- (q) Expected monthly turnover (amount and No. of transactions); _____
- (r) Normal or expected modes of transactions/ Delivery Channels _____

NAME _____

SIGNATURE ✗ _____



TREC Holder
Pakistan Stock Exchange

Head Office:

Room No. 806-814, 8th Floor, Main Stock Exchange Building, Karachi.

E-mail: info@adamsecurities.com.pk

Phone: 021-32444315-6, Fax: 32437380

www.adamsecurities.com.pk