KTRADE SECURITIES LIMITED

Customer Relationship Form

For Individual

MAIN OFFICE
201-202, 1st Floor, Plot# 33-C,
Lane 13, Khayaban-e-Bukhari
Phase VI, DHA, Karachi.
UAN: 021 111-115272
Email: Info@ktradepk.com

BRANCH OFFICE
101-102, 2nd Floor, Plot# 33-C,
Lane 13, Khayaban-e-Bukhari
Phase VI, DHA, Karachi.
UAN: 021 111-115272
Email: Info@ktradepk.com

BRANCH OFFICE
301-302, 3rd Floor, Plot# 33-C,
Lane 13, Khayaban-e-Bukhari
Phase VI, DHA, Karachi.
UAN: 021 111-115272
Email: Info@ktradepk.com

BRANCH OFFICE
401-402, 4th Floor, Plot# 33-C,
Lane 13, Khayaban-e-Bukhari
Phase VI, DHA, Karachi.
UAN: 021 111-115272
Email: Info@ktradepk.com

BRANCH OFFICE
Room 101,106, 1st Floor,
Room 310, 3rd Floor PSX New
Building, Stock Exchange Building,
Stock Exchange Road, Karachi
Phone: +92 21 32410918
+92 21 324 31435
UAN: 111 115 272

BRANCH OFFICE
Office # 16, 4th Floor, Boman
G Square, Nusrat Road,
Multan Cantt, Multan.
Tel: 061-4540347-349
Email: Info@ktradepk.com

BRANCH OFFICE
Office # M09 50-N,
Gurumangat Road,
Gulberg-II, Lahore.
Tel: 042-32152701-702
Email: Info@ktradepk.com

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KTRADE SECURITIES LIMITED

Corporate Office: Office # 201 & 202, 2nd Floor, Plot # 33-C, Khayaban-e-Bukhari, DHA, Phase 6, Karachi **Phone:** +92 21 35248941-43, +92 21 35248946-50 **UAN:** 111 115 272
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CUSTOMER RELATIONSHIP FORM FOR INDIVIDUALS

For official use of the Participant/TRE Certificate Holder only	
Application Form No.	
TRE Certificate No.	248
Securities Broker Registration No.	248
CDS Participant ID	14746
Sub-Account No.	
Trading Account No. (Back-office ID) ***(If applicable)***	
Investor Account No.	

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

Nature of Account	**Single**	☐	**Joint**	☐

(Please use BLOCK LETTERS to fill the form)

I/We hereby apply for opening of my/our following account [**please tick (✓) only one relevant box**] with [**KTrade Securities Limited**]:

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

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

☐ **Subscribe to Direct Settlement Services (DSS) with CDC**

☐ **Subscribe to National Custodial Services (NCS) with NCCPL**

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

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

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

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B. REGISTRATION (AND OTHER) DETAILS OF THE JOINT APPLICANT(S) (The information should be same as provided in the KYC Application Form. Complete details of Joint Holders shall be fetched from the Central Portal / KIS)

JOINT APPLICANT NO. 1

1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS. — UKN No.

2. CNIC ☐ SNIC ☐ NICOP ☐ ARC ☐ POC ☐ Passport No: ☐
[Please tick (✓) appropriate box]

JOINT APPLICANT NO. 2

1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS. — UKN No.

2. CNIC ☐ SNIC ☐ NICOP ☐ ARC ☐ POC ☐ Passport No: ☐
[Please tick (✓) appropriate box]

JOINT APPLICANT NO. 3

1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS. — UKN No.

2. CNIC ☐ SNIC ☐ NICOP ☐ ARC ☐ POC ☐ Passport No: ☐
[Please tick (✓) appropriate box]

C. OTHER ACCOUNT LEVEL INFORMATION

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

2. Residential Status: The Resident Status of the Main Applicant as provided in the KYC Application Form shall be used.

3. Basis of Remittance *[Please tick (✓) the appropriate boxes]*	*Repatriable*	*Non-Repatriable*
Non-resident Pakistani	☐	☐
Foreigner/ Pakistani Origin	☐	☐

4. Zakat Status:
[If, according to the Fiqh of the Applicant(s), Zakat is not deductible, then relevant Declaration on prescribed format shall be submitted by all the Applicant(s) with the concerned Participant/TREC Holder/Investor Accountholder]. Non-Muslims shall submit an affidavit.

Please tick (☐) the appropriate box
- ☐ Muslim Zakat deductible
- ☐ Muslim Zakat non-deductible
- ☐ Not Applicable

5. Particulars of nominee (Optional but if desired, nomination should only be made in case of sole individual and not joint account)

[Nomination may be made in terms of requirements of Section 79 of the Companies Act, 2017, which inter alia requires that person nominated as aforesaid shall not be a person other than the following relatives of the Investor Accountholder/Sub-Account Holder, namely: a spouse, father, mother, brother, sister and son or daughter.]

(a) Name of Nominee:

(b) Relationship with Main Applicant:
[Please tick (✓) appropriate box]
☐ Spouse ☐ Father ☐ Mother
☐ Brother ☐ Sister ☐ Son
☐ Daughter

(c) CNIC ☐ SNIC ☐ NICOP ☐
ARC ☐ POC No: ☐
[Please tick (✓) appropriate box]

(d) Expiry date of CNIC /SNIC/ NICOP / ARC / POC:

(e) Passport details:
(In case of a foreigner or a Pakistani origin)
Passport Number:
Place of Issue:
Date of Issue:
Date of Expiry:

D. CDC access: CDC provides ***FREE OF COST*** services under CDC access whereby Sub-account holders/Investor Accountholders can have real time access to their account related information.

1. Do you wish to subscribe to free of cost IVR/Web Service?
[Please tick (☐) the appropriate box] ☐ Yes ☐ No

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

(a) Date of Birth: D D / M M / Y Y Y Y

(b) Mother's Maiden Name:

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

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

a. For the settlement of any underlying market transactions (trades) including off market transactions made by me/us from time to time;
b. 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;
c. For the recovery of payment against any underlying market purchase transactions made by me/us from time to time;
d. 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;
e. 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;
f. For the recovery of any charges or losses against any or all of the above transactions carried out by me/ us or services availed; and/or
g. Delivery Transaction made by me/us for any other purposes as prescribed by the Commission from time to time.

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

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

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KTRADE SECURITIES LIMITED

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. *(Please specify investor account, sub- account and trading account operating instructions in the relevant column along with names and specimen signatures of authorised signatories)*	(a)		
	(b)		
	(c)		
	(d)		

2. Investor Account/Sub-Account Operating Instructions in writing: [Please (✓) appropriate box]	☐	Singly (Either or Survivor)	☐	Attorney
	☐	Jointly [any] ________ *(Please mention the relevant numbers of the signatories)*		
3. Trading Account Operating Instructions: [Please (✓) appropriate box]	☐	Singly	☐	Attorney
	☐	Jointly [any] ________ *(Please mention the relevant numbers of the signatories)*		

G. SIGNATURES

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

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

Name of Participant/TREC Holder:	**Date:**
Participant's/TREC Holder's Seal & Signature:	
Witnesses:	

1. Name:

Signature:	CNIC No:						-								-	

2. Name:

Signature:	CNIC No:						-								-	

Enclosures*:

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

* **Note:** Non-resident/ foreigners shall submit the documents duly attested by either notary public or Consul General of Pakistan having jurisdiction over the Applicant(s). However, in case of non-resident/ foreigner belonging to the country or state which has acceded to the Convention of 5 October 1961 Abolishing the Requirement of Legalisation for Foreign Public Documents (Apostille Convention), the non-resident/ foreigner may opt to submit the requisite documents with the Apostille issued by the Competent Authority under the Apostille Convention.

H. FOR THE USE OF PARTICIPANT/TREC HOLDER ONLY

Particulars of Customer Relationship Form verified by :						
Application:	☐	Approved	☐	Rejected	Signature: (Authorized signatory)/Stamp	Date:
Investor Account/Sub-Account no. issued:						
Investor Account/**Sub-Account /Trading Account opened by:**						
Saved by:			Posted by:			
Signature:	Date:		Signature:		Date:	
Remarks: *(if any)*						

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KTRADE SECURITIES LIMITED

TERMS AND CONDITIONS

Please read and understand the Terms and Conditions, attached herewith as Annexure A, before signing and executing this form.

DECLARATION & UNDERTAKING

I/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;
(ia) I/We, being the Applicant(s), hereby authorize that all the information furnished by me/us in the form shall be shared with Centralized Gateway Portal pursuant to requirements prescribed by the Securities & Exchange Commission of Pakistan;
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/TREC holder

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 modem way to access their information. CDC makes no other warranty of the IVR, Internet /Web access, SMS or any other value added services and Users hereby unconditionally agree that they shall make use of the internet/web access subject to all hazards and circumstances as exist with the use of the internet. CDC shall not be liable to any Users for providing and making available such services and for failure or delay in the provision of SMS to Users and all Users, who use the IVR, internet access, SMS or any other value added services, shall be deemed to have indemnified CDC, its directors, officers and employees for the time being in office and held them harmless from and against any losses, damages, costs and expenses incurred or suffered by them as a consequence of use of the IVR system, internet/web access, SMS or any other value added services.

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

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

Signatures:

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

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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.

GENERAL TERMS AND CONDITIONS

1. All Trades, Transactions, including non-Exchange Transactions, Derivative Contracts and deals (jointly referred to as "Transactions") between the Parties and Clearing and Settlement thereof and opening, maintenance and operations of Sub-Account in the CDS shall be subject to the Securities Act, 2015, Central Depositories Act, 1997, Pakistan Stock Exchange Limited (PSX) Regulations, Central Depository Company of Pakistan Limited (CDC) Regulations, CKO Regulations, 2017, National Clearing Company of Pakistan Limited (NCCPL) Regulations and the Securities Brokers (Licensing and Operations) Regulation, 2016 including Procedures, Manuals, Polices, Guidelines, Circulars, Directives, and Notifications issued and as amended) thereunder by the Securities and Exchange Commission of Pakistan (SECP), PSX, CDC or NCCPL from time to time.
2. The information provided in KYC application form and/or CRF shall be in addition to and not in derogation of the requirements prescribed under Anti-Money Laundering and Countering Financing of Terrorism Regulations, 2020.
3. The Securities Broker/Participant shall ensure provision of copies of all the relevant laws, rules and regulations at its office for access to the Sub-Account Holder(s)/Customer(s) during working hours. The Securities Broker/Participant shall ensure that its website contains hyperlinks to the websites/pages on the website of PSX, CDC, NCCPL and the SECP displaying above said regulatory framework for reference of the Customers.
4. In case of a Joint Account, all obligations and liabilities of the Applicants under these Terms and Conditions shall be joint and several.
5. These Terms and Conditions shall be binding on the nominee, legal representative, successors in interest and/or permitted assigns of the respective Parties hereto.
6. The Securities Broker/Participant shall provide a list of its Registered Offices and Representatives authorized and employees designated to deal with the Sub-Account Holder(s)/Customer(s) along with their authorized mobile/landline/fax number(s), email and registered addresses. Any change(s) therein shall be intimated in writing to the Sub-Account Holder(s)/Customer(s) with immediate effect.
7. Subject to applicable laws, the Securities Broker/Participant shall maintain strict confidentiality of the Customer related information and shall not disclose the same to any third party. However, in case the SECP, PSX, CDC or any competent authority under the law, as the case may be, requires any such information, the Securities Broker/ Participant shall be obliged to disclose the same for which the Customer shall not raise any objection whatsoever.
8. The Securities Broker/Participant shall independently verify any of the Customer's related information provided in this Form and under the relevant laws, rules and regulations for the purpose of KYC.
9. In case of any change in the Customer's related information provided in this Form, the Customer shall provide necessary details to the Participant/Securities Broker. Upon receipt of instruction from the Customer, the Participant/Securities Broker shall give effect to such changes in the manner prescribed under the relevant regulations. The Participant/Securities Broker shall have the right to incorporate any change(s) in the Sub-Account Holder(s)/Customer's information in the CDS as sent by NCCPL as CKO and that such change(s) shall be deemed to have been authorized by the Sub-Account Holder(s)/Customer(s). In case of any change in the Participant's/Securities Broker's address or contact numbers or any other related information, the Securities Broker/Participant shall immediately notify the Sub-Account Holder(s)/Customer(s).
10. Any change in this Form or these Terms and Conditions by virtue of any changes in the aforesaid legal frameworks shall be deemed to have been incorporated and modified the rights and duties of the Parties hereto. Such change(s) shall be immediately communicated by the Securities Broker/Participant to the Sub-Account Holder(s)/Customer(s).
11. The Securities Broker/Participant and the Customer shall be entitled to terminate this Contract without giving any reasons to each other after giving notice in writing of not less than one month to the other Party. Notwithstanding any such termination, all rights, liabilities and obligations of the Parties arising out of or in respect of Transactions entered into prior to the termination of this Contract shall continue to subsist and vest in /be binding on the respective Parties or his /her/ its respective heirs, executors, administrators, legal representatives or successors in interest and permissible assigns, as the case may be. Closure of Sub-Account of the Customer under this clause shall be subject to the condition that neither any corporate action is pending at that point of time in connection with any Book-entry Securities in the Sub-Account nor any Book-Entry Securities are in Pledged Position and that the outstanding dues, if any, payable by any Party to the other Party is cleared and that the Customer has transferred or withdrawn all the Book-Entry Securities from 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.
14. The Participant/Securities Broker shall ensure that duly filled in and signed copy of this form along with the acknowledgement receipt is provided to the Sub-Account Holder.

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

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

1. The Registration Details and such other information specified by the Applicant in this form for opening of the Sub-Account shall appear in the Sub-Account to be established by the Participant in the CDS who shall ensure the correctness and completeness of the same.
2. The Book-entry Securities owned by the Sub-Account Holder shall be exclusively entered in the Sub-Account of such Sub-Account Holder.
3. Transfer, Pledge and Withdrawal of Book-entry Securities entered in the Sub-Account of the Sub-Account Holder shall only be made from time to time in accordance with the authorization given by the Sub-Account Holder to the Participant in Part (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).

KTrade

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KTRADE SECURITIES LIMITED

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, 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. KTrade shall distribute markup / interest on your idle funds to you on quarterly basis at the rate which will be received from the bank after deduction of 2% as our service charges. If you are interested to collect markup / interest on your idle funds into your trading account with KTrade Securities please inform us through email. If we do not receive any intimation from your side within one week, we will assume that you are not interested to collect the said markup / interest
8. 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.
9. 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.
10. 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.
11. 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.
12. 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.
13. 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 thirty (30) days of intimation of the same to the Customers through acceptable mode of communication prescribed in the Form.
14. The Securities Broker shall append a Risk Disclosure Document with this Form in accordance with the specimen provided by PSX.

Signatures:

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

KTRADE SECURITIES LIMITED

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KNOW YOUR CUSTOMER (KYC) APPLICATION FORM
INDIVIDUAL
(Form to be filled preferably in BLOCK LETTERS)

A. IDENTITY DETAILS OF APPLICANT			
1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport^) Mr. / Mrs. / Ms.			
2. a. Father's / Husband's Name:		**2.b. Mother's Maiden Name:**	
3. a. Nationality:	**b. Marital status:** ☐ Single ☐ Married	**c. Status:** ☐ Resident ☐ Non-Resident	
d. Place of Birth	**e. Gender:** ☐ Male ☐ Female		
4. a. CNIC/ SNIC/NICOP/ARC/POC No:			
b. Expiry date:	**c. issue date:**	☐ **Lifetime:**	
5. Passport details:^ *(For a foreigner or a non-resident Pakistani)*	Passport Number: / Date of Issue:	Place of Issue: / Date of Expiry:	
6. Date of Birth			
B. ADDRESS DETAILS OF APPLICANT			
1.(a)Mailing Address: *(Address should be different from authorized intermediary business address except for employees of authorized intermediary)*			
	City/Town/Village:	Province/State:	Country:
(b) Tel. (Off.)*: (c) Tel. (Res.)*:	(d) Mobile**:	(e) Email**:	
Specify the proof of address submitted for mailing address^:			
2. (a)Permanent Address:			
	City/Town/Village:	Province/State:	Country:
(Mandatory, if different from above or overseas address.)			
(b) Tel. (Off.)*: (c) Tel. (Res.)*:	(d) Mobile:	(e) Email (If any):	
Specify the proof of address submitted for permanent address^:			
C. OTHER DETAILS			
1. Gross Annual Income Details (please specify):	☐ Below Rs. 100,000 ☐ Rs. 100,001 - Rs. 250,000	☐ Rs. 250,001 - Rs. 500,000 ☐ Rs. 500,001 - Rs. 1,000,000	☐ Rs. 1,000,001 - Rs. 2,500,000 ☐ Above Rs 2,500,001
2. Source of Income:			
3. (a) Occupation: *[Please tick (✓) the appropriate box]*	☐ Agriculturist ☐ Retired Person ☐ Professional	☐ Business ☐ Student ☐ Service	☐ Housewife ☐ Business Executive ☐ Govt. /Public Sector ☐ Household ☐ Industrialist ☐ Others (Specify)
(b) Name of Employer / Business: *(Include symbol if employer listed company)*		(c) Job Title / Designation:	(d) Department:
(e) Address of Employer / Business:			
D. BANK DETAILS/ E-WALLET			
Bank / E-Wallet Name:			
IBAN / E-Wallet No.			
Bank Name:		IBAN No.:	
E-Wallet Provider Name:		**E-Wallet Number:**	

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 those terms and conditions are 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 specified in CKO Regulations, 2017 and available an CKO's website.

Signature of the Applicant **Date:** ________________ **(dd/mm/yyyy)** **Signature of the Applicant as per CNIC/SNIC/NICOP/ARC/POC/Passport** ***(Only applicable if Applicant signature is different)***

FOR OFFICE USE ONLY

I hereby confirm and acknowledge having provided in full the relevant terms and conditions attached as an Annexure to this KYC Application Form to the Customer at the time of filing of this KYC Application Form.

I hereby confirm that I have informed the Customer at the time of filing this KYC Application Form regarding the availability of these terms and conditions in CKO Regulations, 2017 and on the website of CKO, I further confirm and acknowledge that I have no doubt or concern that the terms and conditions shared with Customer by me are not updated and has any difference when compared with the terms and conditions specified in CKO Regulations, 2017 and available at CKO's website.

Authorized Signatory **Date** **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 however, in case online account opening, both mobile number and email address are mandatory for resident individual pakistani customers. In case of SNIC where country of stay is not Pakistan, email will be mandatory.

***IBAN / E-Wallet Number shall be mandatory for all Customers 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

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, 2020.

3. All correspondence shall be sent by CKO at the mailing address and/or email address of the Customer, as stated on the KYC Application Form. KYC application form shall be submitted electronically for Online Account Opening of Individual Pakistani Customer by Authorized Intermediary that is a Professional Clearing Member or a Securities Broker.

4. Neither the CKO nor its directors, officers, employees or agents shall be liable for losses, damages, liabilities, costs or expenses suffered or incurred by the Customer as a result of providing its KYC Information to Authorized Intermediaries or the CKO due to any reasons whatsoever including its unauthorized disclosure.

5. The Customer undertakes to indemnify the CKO against any losses, damages, liabilities, costs or expenses suffered or incurred by CKO, including any legal costs and claims by third parties, as a result of any inaccuracy, misrepresentation, misstatement or incorrect details in the information supplied by the Customer or any omission in such information or any other contravention or violation of the Centralized KYC Organization Regulations

6. The Customer agrees that in the event that he does not abide by the timelines prescribed in the Centralized KYC Organization Regulations for submission of information and confirmation to the NCCPL, the NCCPL shall be authorized to take action as prescribed in the Centralized KYC Organization Regulations. The Customer undertakes that it shall hold CKO harmless and that CKO shall not be liable for any losses, damages, liabilities, costs or expenses suffered or incurred by the Customer as a result of such actions.

7. The Customer agrees that CKO may hold, store and process its KYC Information on the KYC Information System and KYC Database in connection with its KYC functions under the Centralized KYC Organization Regulations. The Customer also agrees that CKO may disclose its KYC Information as permitted under the CKO Regulations and such other disclosures as may be reasonably necessary for compliance with any other laws or regulatory requirements.

8. The Customer acknowledges that KYC Information System and KYC Database, including but not limited to all the information contained therein is the legal property of CKO.

9. The Customer agrees that verification against KYC information provided by Customer and Authorized Intermediaries, shall be performed by CKO as per CKO Regulations and such verifications shall include verification of KYC information through linked services such as RAAST, 1-Link, PMD, NADRA, etc.

10. The Customer agrees that KYC information provided by Customer at the time of onboarding shall be shared with CDC in pursuance of provisions prescribed by the Securities & Exchange Commission of Pakistan with respect to Central Gateway Portal managed by CDC.

11. The Authorized Intermediaries agree to pay CKO the fees and charges as prescribed by CKO from time to time in respect of its KYC functions

12. CKO has absolute discretion to amend or supplement any of the terms and conditions at any time and will endeavor to give prior notice of fifteen days wherever feasible for such changes.

13. The Customer agrees and affirms that it shall be bound by and acts in accordance with the provisions of the Centralized KYC Organization Regulations.

14. These terms and conditions shall be governed by the laws of Pakistan.

* The terms and conditions will be part of the Online Account Form for Individual Pakistani Customers.

Signature of Applicant **Authorized Signatory**

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KTRADE SECURITIES LIMITED

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AGREEMENT FOR ONLINE INTERNET TRADING TERMINAL

I/We, ______________________________ S/o, D/o, W/o ______________________
holder of CNIC# ______________________________ agree that KTrade Securities Ltd. will not be held responsible in case of any delay or faliure of connection due to whatsoever reasons.

I/We, ______________________________ further indemnify that KTrade Securities Ltd, TREC holder Pakistan Stock Exchange Limited will not be held responsible in case on any delay in order submission, cancellation or change of an order, trade confirmation, reports, or any trading activity and/or viewing of market activity and any other consequential loss or losses due to whatsoever reasons. All trades originated from this online internet trading terminal will be solely my/our resposibility to settle.

TERMS AND CONDITIONS OF AGREEMENT

1. Online trading will be permitted through an online trading system of K Trade Securities Ltd (K Trade), which will act as the Broker for the purpose of buying and selling securities, included COT , DFC (Deliverable Future Contract) and MTS (Margin Trading System) at the Stock Exchange (Online Exchange)and wherever at the term K Trade Securities Ltd)is used in the terms and condition for online trading, it shall deem to mean the broker.
2. KTrade Securities Ltd will request PSX to generate username, password, and PIN (Personal identification number) and send the same to Account Holder(s) at his/her/their/its email ID, to enable the Account Holder(s) to have an access to and use this Account for online Trading. The password/PIN may be Communicate though e-mail to the Account Holder(s) at his/her/their/its 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. The Account Holder(s) shall immediately change the password/PIN as soon as it is received from K Trade Securities Ltd. KTrade Securities ltd may electronically transfer delivery of confirmation, statement and other notices in connection with Electronic/Online Trading. It shall be the responsonsibility of the account Holder(s) to review upon Reciept of email, confirmation statement, notice margin nad maintenance call whether delivered by e-mail, or electronic terminal at the discretion of K Trade Securities Ltd. if the password/PIN is disclosed to third party the Account holder(s) should immediately notify the same to K Trade Securities Ltd. The Account holder(s) will immediately notify and change his /her/its /their e-mail or other address as mentioned in the Application form.
3. All risks connected and involved with Electronic/Online Trading will be assumed fully will be the Account Holder(s). Neither the Trade Securities ltd nor any of its directors or officers would be responsible or liable in any manner for any losses or damges that may be suffered by the Account Holder(s) including those due misuse to the Account Hold(s) Password or PIN, hacking of lines, outages and slowdowns in the internet connection and piracy of Account Holder(s) information and affairs by unscrupulous persons.
4. K Trade Securities Ltd MAY FROM TIME TO TIME require additional margin in the Account (in cash or Securities) before executing a Order or Undertaking any Transactions through Online Facility on Account Holder(s). The amount and timing may vary depending on factor solely at Trade Securities Ltd Brokerage's discretion. Trade Securities Ltd shall have the right to liquidate the Account Holder(s) Trading Position(s) if the account margin is insufficient at anytime.
5. KTrade Securities Ltd. may at it's discretion elect with or without notice to square off the Account Holder(s) Account and Make obligations in the Account immediately due and payable by Account Holder(s) without assigning any reason.

DECLARATION

1. The Account Holder(s) understand(s) that the share trading business carriers risk and subject to the due diligence on part of the Broker may incur losses for which, 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 experiece 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 confirmation shall be accepted as concluded final price and shall be binding upon the Account Holder(s) and the Broker.
2. The Accounts Holder(s) acknowledge receipt of this Account Opening Form (signed here by me/us in duplicate) along with the copies of all the annexure and the Account Holder(s) also under take to have understood and accepted all the above additional Terms and Conditions.
3. The Account Holder(s) further confirm that all the information given in Account Opening Form is true and complete and hereby authorize the Broker to verify and information mentioned above from any sources demand appropriate by the Broker.

________	________	________	________	________
Main Applicant	**Joint Applicant 1**	**Joint Applicant 2**	**Joint Applicant 3**	**Participant/ TREC Holder**

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Declaration for Beneficial Ownership

I/We, the Account Hoider(s) hereby declare(s) that the beneficial owner of this trading account is/are as follows:

MainApplicant ☐ Joint Applicant No. 1 ☐ Joint Applicant No. 2 ☐ Joint Applicant No. 3 ☐ Other (Specify) ☐

Name of Beneficial Owner(s)	
Date of Birth & Place	
Residential Status	
Business / Employer Address	
Type of Business / Employment	
Citizenship (List of Countries)	

Signature of Main Applicant **Signature of Joint Applicant** **For & on behalf KTrade Securities**

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Politically Exposed Persons (PEPs) Checklist

S. No.		YES	NO
1	Have you been a Politician in past or holding current position?		
2	Are you a close family member or closely associated with a current or ex-Position?		
3	Have you been a Government official in past or holding current position?		
4	Are you a close family member or closely associated with a current or ex-Government official?		
5	Have you been a Judicial official e.g. Magistrate, District, Session, High Court or Supreme Court Judge in past or holding current position?		
6	Are you a close family member or closely associated with a current or ex-Judicial official?		
7	Have you been a Military official in past or holding current position?		
8	Are you a close family or closely associated with a current or ex-Military Official?		
9	Have you been an employee of state-owned corporations e.g. OGDC, PPL, PIA, WAPDA, etc. in past or holding current position?		
10	Are you close family member or closely associated with a current or ex-employee of state-owned corporations?		
11	Have you been a Political party official in past or holding current position?		
12	Are you a close family member or closely associated with a current or ex-Political party official?		
13	Have you been associated with International Organization / Non-Governmental Organization (NGO) in past or holding current position?		
14	Are you a close family member or closely associated with a current or ex-associate of international Organization / Non-Governmental Organization (NGO)?		
15	Are you a close family member or closely associated with current or ex-employee of Government Secret Agencies?		
16	Have you been associated with Government Secret Agencies e.g. CIA, ISI etc, in past or current position?		

If Yes, please provide details:

I hereby undertake to inform the Company of any change in the status specified above at any time in the future.

Signature of Main Applicant

For & on behalf
KTrade Securities

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KTRADE SECURITIES LIMITED

FATCA FORM (To be filled by the client (s)

Name______________________________________

Country of Residence ______________________________

Country of Birth:_________________________________

CNIC/ OC/NICOP:_________________________________

Country of Incorporation (For entities)________________

Please confirm the following	Yes	No
Are you a U. S Resident	☐	☐
Are you a U. S Citizen	☐	☐
Do you hold a U.S. Permanent Resident Card (Green Card)	☐	☐
Are you a Resident / Citizen of any other country (Please specify)	☐	☐
Are you Dual National (Please specify what nationality you hold)	☐	☐
Are you a Resident of any country other than Pakistan (Please specify)	☐	☐

Do you have any tax obligation in a country other than Pakistan (Note: if YES" then please specify the list of confirm along with its respected tax number, social security by number, or local equivalent)

Are you a U. S. Owned Entity/any other country (Please specify) I/ We hereby _____ confirm the information provided above is true, accurate and complete

I/We hereby provide my/our consent to KTrade Securities Ltd. or any of its affiliates to disclose and furnish and share information pertaining to my/ our account to domestic or overseas regulators or tax author ities where necessary to establish our tax liability in any jurisdiction.

I/We also authorize KTrade Securities Ltd. 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 ac count(s) uch amounts as may be required according to applicable laws, regulations, agreements with regulators or authorities and directives.

I/ We shall indemnify and hold KTrade Securities Ltd.) harmless against any claim, damages, costs, expenses and other direct and/or indirect consequence of disclosing, furnishing and sharing any informatio with any domestic or overseas regulators or tax authorities.

I/ We agree and undertake to notify the KTrade Securities Ltd. within t rty (30) calendar days if there is a change in any information which we have provided above.

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

RISK DISCLOSURE DOCUMENT

THIS PROVISION SHOULD BE READ CAREFULLY BY THE PROSPECTIVE ACCOUNT HOLDER(S) BEFORE SIGNING THE ACCOUNT OPENING FORM AND SHOULD BE READ IN CONJUNCTION WITH THE RULES AND REGULATIONS RELATING TO SECURITIES, ESPECIALLY THOSE OF THE PAKISTAN STOCK EXCHANGE AND OTHER REGULATORY AUTHORITIES

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 customers should carefully read this document before opening trading account with a broker.

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

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

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

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

1. BASIC RISKS INVOLVED IN TRADING IN SECURITIES MARKET:

1.1. VOLATILITY RISK:

Volatility risk is the risk of changes in the value of financial products in any direction. High volatility generally means that the values of securities/contracts can undergo dramatic upswings and/or downswings during a short period Such a high volatility can be expected relatively more in illiquid or less frequently traded securities/contracts than in liquid or more frequently traded ones. 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 ci 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 the 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 actor(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 o 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 oat (the total number of shares outstanding that are readily available for trading) etc. Generally, low liquidity, high volatility and low free oat 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 a act 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 than taking well informed investment decisions in the 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 the order's 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 taxes/levies may alter the potential pro t of an investment. Some policies of the government may be focused more on some sectors than others thereby affecting the risk and return pro le of the investment of the customers in those sectors.

2. RISKS IN DERIVATIVE AND LEVERAGE PRODUCTS:

Derivative and leveraged trades enable the customers 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 products namely Deliverable Futures Contract, Cash Settled Futures Contract, Stock Index Futures Contract and Index Options Contract 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 mark-up 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 for 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 products 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 and it difficult or impossible to liquidate/square-up a position due to certain market conditions. Generally, the customer enters into an o setting 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 t 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 contract 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 pro t 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 commissions, 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 himself/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. More over, the customrs 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 bankrutcy. The customer recognizer that in such default/insolvency/bankruptcy scenario, the customer may recover his/her money and/or property to such extent as may be governed by relevant PSX Regulations and/or local laws in force from time to time.

3.2 CUSTOMERS' RIGHTS AND OBLIGATIONS:

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

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

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

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

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

Undertaking of Risk Disclosure Document ;
I/ We, the customer, hereby acknowledge that I/ we have received the Risk Disclosure Document (Annexed) and have read and understand the nature of all risks and other contents and information provided in this document.

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

Date : ____________________

***ACKNOWLEDGEMENT RECEIPT**

Application No: ____________________ **Date of receipt:** ____________________

I/ We hereby confirm and acknowledge the receipt of duly filled and signed Customer Relationship Form from the following Applicant:

(Insert Name of Applicant(s)) Participant's / TR EC Holder Seal & Signature.

1. ____________________
2. ____________________
3. ____________________
4. ____________________

KASB | KTrade

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