



Account Opening Form — Corporate

Full Name of Applicant : _____
(As per constitutive documents)

UKN Number : _____

Date of Account Opening : _____

Client Trading Account Number : _____

CDC Sub Account : _____

UBL Financial Services (Pvt.) Ltd.

2nd Floor, STSM Building, Beaumont Road, Civil Lines, Karachi, Pakistan
UAN: 021 111 825 375, Website: www.ufsl.com.pk

Where the Customer is Local Corporate Company/Entity

1. Certificate of incorporation and/or certified copies of constitutive documents. Certificate of commencement of business, if applicable, Trust deed for Mutual funds or Memorandum and Articles of Association if corporate company.
2. List of Directors/ trustees along with their copy of CNIC's
3. Contact person detail, Mobile number, Email address and copy of CNIC's
4. Any license issued by a regulatory body in the Case of specialized companies.
5. Copy of latest form A, Form 09 filed with the Commission.
6. NTN Certificate of the Customer.
7. Board Resolution for opening the account and authorizing the relevant official to operate the account along with a copy of CNIC of such official.
8. Audited Financial Statement of Entity.
9. IBAN No.
10. Exemption Certificate if applicable.

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TREC Holder Code Number: 556
NTN: 4258733
Security Broker Registration Number: BRP-380
CDS Participant ID: 20982

(Form to be filled preferably in **BLOCK LETTERS**)

KNOW YOUR CUSTOMER (KYC) APPLICATION FORM — CORPORATE

A. REGISTRATION (AND OTHER) DETAILS OF CUSTOMER

1. Full name of Customer (As per constitutive documents)

2. Date of Incorporation:

3. Incorporation Number

4. Place of Incorporation:

5. Date of Commencement of Business:

6. National Tax No. (For exempted entities, supporting document should be provided/Letter of Undertaking, where entities opt not to obtain NTN)

7. Industry / Sector:

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

9. Details of Contact Person of the Customer:

(Should only be an authorized representative of the Customer)

(a) Name Mr./Mrs./Ms.:

(b) Association of the Attorney with the Customer:

(c) Address:

(d) CNIC/SNIC/NICOP/ARC/POC No:

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

(f) Designation of the official:

(g) Tel. (Off.):*

(h) Mobile:

(i) E-mail:

(j) Passport details

(For a foreigner or a non resident Pakistani)

Passport No:

Place of issue:

Date of Issue:

Date of Expiry:

B. ADDRESS DETAILS OF CUSTOMER

1.(a)Mailing Address:

City/Town/Village:

Province/State:

Country:

(b) Tel. (Off.):

(c) Mobile*:

(d) Email:

(e) Specify the proof of address submitted for mailing address:

2. (a)Registered Address:

City/Town/Village:

Province/State:

Country:

(b) Tel. (Off.):

(c) Mobile*:

(d) Email:

(e) Specify the proof of address submitted for registered address:

C. OTHER DETAILS

1. Expected Annual Income:

2. Net-equity / net-assets as on (date) _____ : (_____)

3. Share holder's Category:

[Please tick (✓) the appropriate box]

Investment Company

Modaraba

Insurance Company

Modaraba Management Company

Charitable Trust

Cooperative Society

Leasing Company

Mutual Fund

Bank/Financial Institution

Other (Please specify)

Joint Stock Company

D. BANK DETAILS

Bank Name:

IBAN No:

E. DECLARATION

I / we hereby confirm that all the information furnished above is true and correct to the best of my /our knowledge and belief and I/we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be untrue or false or misleading or misrepresenting, I/we are aware that I/we may be held liable for it.

I / we hereby, unconditionally and irrevocably, declare, confirm and acknowledge having read in full and understood the relevant terms and conditions attached as an Annexure to this KYC Application Form duly provided to me/ us by the Authorized Intermediary at the time of filing of this KYC Application Form.

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

X

Signature of the Authorized Person

Date: _____ (dd/mm/yyyy)

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NTN: 4258733
Security Broker Registration Number: BRP-380
CDS Participant ID: 20982

FOR OFFICE USE ONLY

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

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

Signature of the Authorized Signatory

Date

Seal/Stamp of the Authorized Intermediary

* Optional

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

ANNEXURE

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

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

X

Signature of the Authorized Person

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CUSTOMER RELATIONSHIP FORM FOR COMPANY & OTHER BODY — CORPORATE

For official use of the Participant/TRE Certificate Holder only

Application Form No.		TRE Certificate No.	556	Securities Broker Registration No.	BRP-380	CDS Participant ID	20982
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Sub-Account No.		Trading Account No. (Back-office ID) (if applicable)		Investor Account No.	
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(Please Also Fill KYC APPLICATION FORM)

(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 UBL Financial Services (Pvt.) Ltd.

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

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

- ☐ **Subscribe to Direct Settlement Services (DSS) with CDC**
- ☐ **Subscribe to National Custodial Services (NCS) with NCCPL**
- ☐ **Others (please specify e.g. CCM/NBCM) _____**

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

1. Full name of Applicant

(As per constitutive documents)

UKN No.

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

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

B. OTHER ACCOUNT LEVEL INFORMATION

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

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

C. CDC access

CDC provides **FREE OF COST** services under CDC access whereby Sub-account holders/Investor-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:											

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

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

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

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

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

E. OPERATING INSTRUCTIONS

	Names of Signatory(ies)		Specimen Signatures
1. Signatory(ies) to give instruction to the Participant/TRE 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)		X
	(c)		X
	(d)		X
2. Investor Account/Sub-Account Operating Instructions in writing: [Please (✓) appropriate box]	☐	Singly	☐ Attorney
	☐	Jointly [any] _____ <i>(Please mention the relevant numbers of the signatories)</i>	
3. Trading Account Operating Instructions: [Please (✓) appropriate box]	☐	Singly	☐ Attorney
	☐	Jointly [any] _____ <i>(Please mention the relevant numbers of the signatories)</i>	

F. Authorized Signatories of the Applicant **Date & Place:**

X	
X	
X	
X	

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

TERMS AND CONDITIONS

Annexure

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

DECLARATION & UNDERTAKING

We, the undersigned Applicants, hereby declare that:

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

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

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

Signatures:

X

Authorized Signatories of the Applicant

Participant/TREC Holder

TERMS AND CONDITIONS

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

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

GENERAL TERMS AND CONDITIONS

1. All Trades, Transactions, including non-Exchange Transactions, Derivative Contracts and deals (jointly referred to as "Transactions") between the Parties and Clearing and Settlement thereof and opening, maintenance and operations of Sub-Account in the CDS shall be subject to the Securities Act, 2015, Central Depositories Act, 1997, Pakistan Stock Exchange Limited (PSX) Regulations, Central Depository Company of Pakistan Limited (CDC) Regulations, CKO Regulations, 2017, National Clearing Company of Pakistan Limited (NCCPL) Regulations and the Securities Brokers (Licensing and Operations) Regulation, 2016 including Procedures, Manuals, Policies, Guidelines, Circulars, Directives, and Notifications issued and as amended thereunder by the Securities and Exchange Commission of Pakistan (SECP), PSX, CDC or NCCPL from time to time.
2. The information provided in KYC application form and/or CRF shall be in addition to and not in derogation of the requirements prescribed under Anti-Money Laundering and Countering Financing of Terrorism Regulations, 2020.
3. The Securities Broker/Participant shall ensure provision of copies of all the relevant laws, rules and regulations at its office for access to the Sub-Account Holder(s)/Customer(s) during working hours. The Securities Broker/Participant shall ensure that its website contains hyperlinks to the websites/pages on the website of PSX, CDC, NCCPL and the SECP displaying above said regulatory framework for reference of the Customers.
4. In case of a Joint Account, all obligations and liabilities of the Applicants under these Terms and Conditions shall be joint and several.
5. These Terms and Conditions shall be binding on the nominee, legal representative, successors in interest and/or permitted assigns of the respective Parties hereto.
6. The Securities Broker/Participant shall provide a list of its Registered Offices and Representatives authorized and employees designated to deal with the Sub-Account Holder(s)/Customer(s) along with their authorized mobile/landline/fax number(s), email and registered addresses. Any change(s) therein shall be intimated in writing to the Sub-Account Holder(s)/Customer(s) with immediate effect.
7. Subject to applicable laws, the Securities Broker/Participant shall maintain strict confidentiality of the Customer related information and shall not disclose the same to any third party. However, in case the SECP, PSX, CDC or any competent authority under the law, as the case may be, requires any such information, the Securities Broker/ Participant shall be obliged to disclose the same for which the Customer shall not raise any objection whatsoever.

8. The Securities Broker/Participant shall independently verify any of the Customer's related information provided in this Form and under the relevant laws, rules and regulations for the purpose of KYC.
9. In case of any change in the Customer's related information provided in this Form, the Customer shall provide necessary details to the Participant/Securities Broker. Upon receipt of instruction from the Customer, the Participant/Securities Broker shall give effect to such changes in the manner prescribed under the relevant regulations. The Participant/Securities Broker shall have the right to incorporate any change(s) in the Sub-Account Holder(s)/Customer's information in the CDS as sent by NCCPL as CKO and that such change(s) shall be deemed to have been authorized by the Sub-Account Holder(s)/Customer(s). In case of any change in the Participant's/Securities Broker's address or contact numbers or any other related information, the Securities Broker/Participant shall immediately notify the Sub-Account Holder(s)/Customer(s).
10. Any change in this Form or these Terms and Conditions by virtue of any changes in the aforesaid legal frameworks shall be deemed to have been incorporated and modified the rights and duties of the Parties hereto. Such change(s) shall be immediately communicated by the Securities Broker/Participant to the Sub-Account Holder(s)/Customer(s).
11. The Securities Broker/Participant and the Customer shall be entitled to terminate this Contract without giving any reasons to each other after giving notice in writing of not less than one month to the other Party. Notwithstanding any such termination, all rights, liabilities and obligations of the Parties arising out of or in respect of Transactions entered into prior to the termination of this Contract shall continue to subsist and vest in /be binding on the respective Parties or his/ her/its respective heirs, executors, administrators, legal representatives or successors in interest and permissible assigns, as the case may be. Closure of Sub-Account of the Customer under this clause shall be subject to the condition that neither any corporate action is pending at that point of time in connection with any Book-entry Securities in the Sub-Account nor any Book-Entry Securities are in Pledged Position and that the outstanding dues, if any, payable by any Party to the other Party is cleared and that the Customer has transferred or withdrawn all the Book-Entry Securities from its Sub-Account.
12. Where applicable, the terms "Sub-Account Holder" and "Participant" used in this Form shall include the "Customer" and "Securities Broker/TRE Certificate Holder" respectively.
13. The Securities Broker/Participant should ensure due protection to the Sub-Account Holder / Customer regarding rights to dividend, rights or bonus shares etc. in respect of transactions routed through it and not do anything which is likely to harm the interest of the Sub-Account Holder with/from whom it may have had transactions in securities.
14. The Participant/Securities Broker shall ensure that duly filled in and signed copy of this form along with the acknowledgment receipt is provided to the Sub-Account Holder.

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

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

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

TERMS AND CONDITIONS FOR TRADING ACCOUNT

In case any dispute in connection with the Transaction between the Securities Broker and the Customer is not settled amicably, either Party may refer the same to the Arbitration in accordance with the arbitration procedures prescribed in PSX Regulations. The decision of arbitrators shall be binding on both the Parties subject to their rights of appeal in the manner provided in PSX Regulations, if exercised. The name and other relevant particulars of the Customer shall be placed on PSX's website accessible to Securities Brokers if the Customer fails or refuses to abide by or carryout any arbitration award passed against him and the Customer shall have no objection to the same.

1. The assets deposited as margin by a Customer with the Securities Broker shall only be used by the Securities Broker for the purposes of dealing in securities through PSX on behalf of such Customer other than as authorized by the Customer in writing in the manner prescribed under the relevant regulations.
2. The Securities Broker may deposit unutilized funds of the Customers in a separate profit-bearing bank account under intimation to such Customers and shall distribute such profit to the Customers out of total profit accrued on such funds as mutually agreed in writing between the Broker and Customer.
3. The Securities Broker shall be authorized to act on the instructions of the Customers given through any of the following modes of communication unless specifically designated by the Customer in the Form:
 - (a) Telephonic communication over a dedicated telephone line(s) routed through centralized call recording system;
 - (b) Email/SMS/Fax/Letter on the authorized email address/mobile/fax/address of the Securities Brokers;
 - (c) Verbal orders placed through personal appearance in the registered office subject to receipt of written acknowledgement of such in-person orders by Securities Brokers.
4. The Securities Broker shall make out the Contract Note (physical or electronic form) to the Customers in respect of trades executed on their behalf based on their order instructions not later than the start of next trading day as required under the Securities Brokers (Licensing and Operations) Regulations, 2016 through any of the following acceptable modes of communication unless specifically designated by the Customer in the Form:
 - (a) Recognized courier service;
 - (b) Registered Post at given correspondence address;
 - (c) Facsimile number provided on the Form;
 - (d) By hand subject to receipt/acknowledgement; or
 - (e) Email provided on the Form in case of Electronic Contract Note.

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

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

5. In case the Customer fails to deposit additional margins within one trading day of the margin call (in writing), the Securities Broker shall have absolute discretion to liquidate the Customer's outstanding positions including the securities purchased and carried in such account to meet the margin shortfall without further notice to the Customer.
6. The Securities Broker shall be responsible for the payment of any credit cash balance available in the account of the Customer through cross cheques or other banking channels (instruments) only within one (1) trading day of the request of the Customer subject to the maintenance of the margin requirements.
7. The Customer is aware that in the event of its non-payment on settlement day against securities bought on its account the Securities Broker may transfer such securities to its Collateral Account under intimation to PSX in the manner as provided in PSX Regulations.
8. The Securities Broker shall accept from the Customer payments through "A/c Payee Only" crossed cheque, bank drafts, pay orders or other banking channels drawn on Customer's own bank account in case of amounts in excess of Rs. 25,000/-. Electronic transfer of funds to the Securities Broker through banks would be regarded as good as cheque. The Securities Broker shall provide the receipt to the Customer(s) in the name of the Customers duly signed by its authorized employee and the Customer(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Customer(s), specifically mentioning if payment is for margin or the purchase of securities. The Securities Broker shall immediately deposit in its bank account all cash received in whole i.e. no payments shall be made from the cash received from clients. However, in exceptional circumstances, where it becomes necessary for Securities Broker to accept cash in excess of Rs.25,000/-, the Securities Broker shall immediately report within one trading day such instances with rationale thereof to the PSX in accordance with the mechanism prescribed by PSX.
9. The Securities Brokers shall make all payments to the Customers through crossed cheques / bank drafts / pay orders or any other banking channels showing payment of amount from their business bank account. Copies of these payment instruments including cheques, pay orders, demand drafts and online instructions shall be kept in record for a minimum period prescribed under the Securities Brokers (Licensing and Operations) Regulations, 2016.
10. The Securities Broker shall provide to the Customers a quarterly Account Statement which shall include cash and securities ledgers as back office and CDC Sub-Account records along with reconciliation of any differences therein through any of the aforesaid modes of communication. In case of any discrepancy in the ledger statement, the Customer shall inform the Securities Broker within seven (7) days of receipt of the quarterly account statement to remove such discrepancy. Further, the Securities Broker shall provide to a Customer an Account Statement for a period specified by the Customer as and when requested by such Customer.
11. The Customer shall pay all applicable taxes and statutory and regulatory fee and levies and brokerage commissions as are prevailing from time to time in connection with the brokerage services rendered. The Securities Broker/Participant can debit up to the accrued amount of levies and charges the account of the Customers for the abovementioned charges, which shall be clearly detailed in the ledger statement/daily confirmations. Any change resulting in an increase in the brokerage commission shall take effect not earlier than thirty (30) trading days of intimation of the same to the Customers through acceptable mode of communication prescribed in the Form.
12. The Securities Broker shall append a Risk Disclosure Document with this Form in accordance with the specimen provided by PSX.

ADDITIONAL TERMS AND CONDITIONS

The Account Holder(s) and UBL Financial Services (Pvt.) Ltd. ("the Broker") hereby mutually agree to the following Additional Terms and Conditions as part of the Special Terms and Conditions contained in the Equity Trading Customer Relationship Form (CRF) executed between the Broker and the Account Holder(s)

A. Online Trading

1. Online trading facility may be allowed to the Account Holder(s) only at the discretion of the Broker, if the Account Holder(s) meet with the criteria developed by the Broker.

2. The Broker shall be authorized to act on the instructions of the Account Holder(s) received through the Trading Terminal. The Broker shall provide confirmations of the executed transactions by e-mail and may send written confirmation of executed transactions as required under Securities Brokers (Licensing and Operations) Regulations, 2016, 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 Clauses of the Special Terms and Conditions contained in the Customer Relationship Form (CRF).

3. The Broker shall provide the confirmations of the executed transactions to the Account Holder(s) at the above stated address and / or by e-mail address or by courier service or by registered post or by hand against acknowledgement at the address received as given by the Account Holder(s) in the Customer Relationship Form (CRF). In case of change of any address or e-mail address, the Account Holder(s) shall communicate the same in writing to the Broker. Such change shall be binding on the Broker only after the same is acknowledged in writing by the Broker,

4. Online trading will be permitted through UBL Financial Services (Pvt.) Ltd., a Division of the Broker (UBL Financial Services (Pvt.) Ltd.) which will act as the Broker for the purpose of buying, selling and trading in securities, at the Pakistan Stock Exchange Limited (Online Exchange) and wherever the term UBL Financial Services (Pvt) Ltd. is used in these Additional terms and conditions for Online Trading, it shall deem to mean the Broker.

5. A Password or (Personal Identification Number) PIN will be issued to the Account Holder(s) by UBL Financial Services Trade as the Account Holder(s) Personal Identification Number or Code to enable the Account Holder(s) to have an access to and use this Account for Online Trading. The Password/PIN may be communicated through e-mail or through any courier as and how the Account Holder(s) may request 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,

6. UBL Financial Services Trade may electronically transfer delivery of confirmations, statements and other notices in connection with Electronic/Online Trading. It shall be the responsibility of the Account Holder(s) to review upon receipt or transmission of emails, confirmation statements, notices margin and maintenance calls.

7. The Account Holder(s) understand(s) that every transaction executed on an Exchange may be subject to taxes, duties levies and charges of the pertinent Exchange as may be applicable from time to time. The Broker is hereby authorized to collect such taxes, duties, levies or charges from Account Holder(s) in accordance with the relevant laws and the rules or regulations of such Exchange. The Account Holder(s) further agree to bear the cost of settlement, deferment, as charged under rules on any Exchange and reimburse the Broker with its the financial cost associated with the deferment by Account Holder(s) of settlement until final settlement.

8. Margin deposit, as communicated to Account Holder(s) by the Broker, in cash or in marketable securities shall be acceptable to the Broker (Acceptable Securities are subject to discount percentage for margin calculation purpose and change from time to time at the discretion of the Broker). The security/margin deposit shall be lien marked/pledged as the case may be, in favor of the Broker against the open position(s) of the Account Holder(s). It shall be binding on the Account Holder(s) to remove any shortfall in the required margin deposit as and when they arise.

9. UBL Financial Services Trade may at any time and from time to time require Additional Margin in the Account (in cash or Securities) before executing any Orders or undertaking any transactions through Online Trading Facility on account of the Account Holder(s). The amount and timing may vary depending on factors solely at UBL Financial Services Trade's discretion. UBL Financial Services Trade shall have the right to liquidate the Account

10. Holder(s)' trading position(s) may be squared on twenty four hours' notice if the Account Margin is insufficient at any time.

11. Without prejudice to any other rights of Broker under the Special Terms and Conditions contained in the Customer Relationship Form (CRF), if the Account Holder(s) (or its Authorized Person) has failed to deliver, pay for or accept delivery of securities purchased or sold by the Broker, the Broker may at the Account Holder(s) cost and expense and by prior notice to the Account Holder(s) (or its Authorized Person) in any manner sell or realize the purchased Securities, or cancel any open orders left by the Account Holder(s) with the Broker. The Broker may also withdraw securities held as margin from CDS account of the Account Holder(s) maintained with the Broker and sell or realize these at the Stock Exchange to recover any amount or outstanding balance due from the Account Holder(s). Any remainder of amount due from the Account Holder(s) after the sale of the securities shall be paid by the Account Holder(s), and the Account Holder(s) agrees to pay the remainder and reimburse the Broker associated financial cost until the settlement of the remainder amount.

12. Unless the Account Holder(s) give(s) specific Instructions to the Broker to the contrary, the Account Holder(s) acknowledge(s) that all orders are good for the day only and that they will lapse at the end of the official trading day of the Exchanges in-respect of which they are given whether in Pakistan or elsewhere.

13. The Account Holder(s) undertakes to promptly notify the Broker, in writing, of any change in the list of Authorized Person(s) or as to the particulars of the Authorized Person(s) as set out in the Customer Relationship Form (CRF). No change thereto shall be effective, until such time as the Broker is so notified orally or in writing.

14. The Broker may disclose information regarding the Account Holder(s) dealings to any competent authority under the Laws of Pakistan and any government, government department or agency or Exchanges to whom the Broker is legally obliged, in its sole discretion exercised reasonably, to so disclose, upon request, whether or not such request is enforceable, and the Broker will not be liable in any way to the Account Holder(s) for so doing provided that the Broker informs the Account Holder(s) for so doing.

15. The Account Holder(s) hereby agree(s) to indemnify and keep(s) the Broker and its directors, officers and agents fully indemnified against any cost, claims, liabilities and whether delivered by mail, email or electronic terminals at its own discretion. If the Password / PIN is/are disclosed to any third party, the Account Holder(s) shall immediately notify the same to UBL Financial Services Trade. The Account Holder(s) will immediately notify UBL Financial Services Trade of any loss, theft or unauthorized use of his/her/their/its account number and Password/PIN and upon receipt of such notice or intimation, UBL Financial Services Trade may at its discretion stop the Online Trading by the Account Holder(s) until the Account Holder(s) issue(s) fresh instructions for operation at their/his/ her/its risk. The Account Holder(s) shall immediately notify any change in his/her/its/their email or other address as mentioned in the Application Form.

16. All risks connected and involved with Electronic/Online Trading will be deemed to have been fully assumed by the Account Holder(s). Neither the Broker or any of its directors or officers will be responsible or liable in any manner whatsoever 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)' Password or PIN, hacking of lines, outages and slowdowns in the internet connection, breakdown of Broker's system and other third-party service breakdown, system error whether software -related or hardware-related and piracy of the Account Holder(s) information and affairs by unscrupulous persons.

17. UBL Financial Services Trade may decide at its discretion upon twenty four hours' notice to square up 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.

18. In case of any other instructions including (i) change of postal address, (ii) email address and/or (iii) PIN Code, written request along with signature of Account Holder and Joint Account Holder (if any) are mandatory.

19. For Online Trading, acceptable mode of communication between the Account Holder(s) and the Broker shall be through e-mail, which is the medium agreed between the Account Holder(s) and the Broker. 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.

B. Futures Market Trading

1. Trading in Futures Contracts will be subject to the rules and regulations governing Deliverable Futures Contract of the Exchange, including any notices, instructions, circulars and decisions of the Governing Board of the Exchange.

2. The Account Holder shall place with the Broker an additional margin of ___% to undertake any transactions in Futures, including Provisional Trading under Futures Contracts. The margin shall be payable in cash and the balance in shape of shares/securities acceptable to the Broker and the Exchange. Provided semi-autonomous bodies, Federal, Provincial and Local Governments and statutory bodies, which are traded on or purchased or sold at the Stock Exchange (the Exchange) and in particular, the Book Entry Securities, as defined under the Central Depositories Act. 1997.

3. The Broker shall have the discretion to increase the quantum of the margin requirement 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 so as to cover all exposures. The margin for trading in Futures shall be in addition to the normal margin required to be placed by the Account Holder(s) with the Broker in accordance with the Special instructions from exchange.

4. While acting on the instructions of Account Holder(s), the Broker shall be entitled to rely on the information pertaining to the entitled and authorized to purchase, invest in, sell, exchange, dispose of, deal in and engaged in transactions in securities, for the Account Holder(s). However the Broker shall have the right, in its absolute discretion and by giving valid reason not to accept or act upon any such instruction. The Broker may refuse to trade; execute any buy/sell or both orders including instructions for rollover of trades/carryover of trades.

5. Instructions given by any Authorized Person(s) shall be binding on the Account Holder(s) in all respects. The Broker is entitled to rely upon any Instructions given by or which appear to have been duly authorized by the Account Holder(s) and the Account Holder(s) shall be bound by transactions effectuated by the Broker based on such instructions. However, the Broker shall have the discretion but shall not be bound to seek confirmation from the Account Holder(s). In case of any doubts as to the authenticity of such instructions, the Broker shall have the right to seek confirmation from the Account Holder(s) before acting upon any instructions and the Account Holder(s) undertake(s) with the Broker to promptly confirm or reject the same in writing.

6. The Broker shall make all reasonable endeavors to execute orders of the Account Holder(s) but does not guarantee that such transactions shall materialize best execution in respect of its dealings for the Account Holder(s). The Account Holder(s) agree(s) that the Broker shall not be under any liability for any loss arising by reason of the Broker being unable to execute any order of the Account Holder(s) or for any loss unless such loss occurs due to the willful default of any of the Broker's employee or agents.

7. In consideration of the Broker carrying out any Transaction, pursuant to Instructions received by the Broker from the Account Holder(s), the Account Holder(s) agree(s) to pay the Broker such commissions at such rates on such basis as the Broker may from time to time advise to the Account Holder(s) either orally or in writing before that transaction as being the applicable commissions payable and agreed by the Account Holder(s). The Broker is hereby authorized to collect any levies or charges from the Account Holder(s) incurred by the Broker in carrying out and/or in settlement of Transactions, in accordance with the rules and regulations of the Exchange.

8. In case the Account Holder(s) fails to pay any amount due on or before the due date specified or notified to the Account Holder(s), the Broker shall have the right to claim liquidated damages not by way of penalty or financing up to current KIBOR + Spread prorated for each day of delay in payment by the Account Holder(s) as compensation for financial loss. The Account Holder(s) shall be liable to make such payment without prejudice to any other legal or contractual rights of the Broker, including the Broker's rights and remedies under the Special Terms and Conditions.

9. The Broker may use voice-recording procedures in connection with any communication with any Account Holder(s) or in order to record or verify instructions from the Account Holder(s) and/or any Authorized Person (s).

10. Any voice recording made by the Broker shall constitute evidence of the communication so recorded and may be used in case of dispute and Account Holder(s) agrees to accept the accuracy and reliability and consequences of such recorded communication. Statement shall be deemed conclusively accepted by the Account Holder(s).

11. In case of Sales under Futures Contracts, the Account Holder(s) undertake(s) to provide delivery of securities before the Settlement of the contract.

12. The Account Holder(s) further unconditionally undertake(s) to timely pay the differential amount as and when called by the Exchange through declarations of special clearings.

C. Margin Trading / Margin Financing

1. Margin Financing, Margin Trading, Securities Lending and Borrowing and Pledging of Securities on account of the Account Holder shall be governed by the Securities (Leveraged Markets and Pledging) Rules, 2011 ("the said Rules") and any amendments thereto or substitution thereof from time to time.

2. The Margin Trading / Financing shall be carried out by the Account Holder(s) only in securities approved by the Commission from time to time.

3. The margins to be maintained by the Account Holder(s) in the Account shall be in accordance with regulations for the purpose of Margin Trading / Margin Financing. If as a result of market fluctuations, the margin falls below the maintenance requirement level of, the Account Holder(s) shall deposit additional cash to meet the shortfall and if the Account Holder(s) fail(s) to deposit additional cash, the Broker shall have the right to give a margin call in writing or by e-mail or by fax or by courier or by hand delivery.

4. If the Account Holder(s) fail(s) to deposit additional cash as a margin within one business day of the margin call, the Broker shall have absolute discretion on one business day notice to the Account Holder(s) to liquidate his/her/their/its margin account, including the securities deposited or purchased and carried in such account, on which the Broker shall have a lien, to the extent that the margin is maintained at the required level. In such an event, the Broker shall have the authority on best effort basis to sell or dispose of any or all the collateral securities in any lawful manner in order to meet the margin requirements mentioned above.

5. The Account Holder(s) hereby agree(s) that these Additional Terms and Conditions shall be in addition to and not in derogation of the Special Terms and Condition contained in the Customer Relationship Form (CRF), subject to the provisions of the said Rules (Securities (Leveraged Markets and Pledging) Rules, 2011) and the rules, regulations and directions of National Clearing Company of Pakistan Limited, Central Depository

Company and the Pakistan Stock Exchange Limited as may be amended or substituted from time to time. The above referred rules and regulations as are in force with such amendments as may be made from time to time along with any directions that may be issued by any regulators shall be fully binding on both the Broker and the Account Holder(s) and shall prevail over the above additional terms and conditions.

D. General Conditions

1. The term "securities" shall include all securities as defined under the Securities Act, 2015 including shares of listed public companies, Modaraba Certificates, Term Finance Certificates (TFCs), bearer and registered Bonds, including Federal Investment Bonds, Foreign Currency Bonds, etc., Certificates of Investments, Mutual Fund Certificates, Units issued by NIT and other Assets Management Companies, Certificates issued by Closed-end Funds, Treasury Bills and all other kinds of securities and instruments, both debt based as well as equity based, issued by companies, corporations, autonomous and expenses arising out of any breach by the Account Holder(s) of any of his/her/their/its obligations to the Broker.

2. The Broker shall not be liable for any errors or omissions or mistakes appearing in any listing of investments annexed to any Cost Bill/Proceeds Bill or for any consequences thereof, whether the Securities/investments are dealt with through a central depository system or otherwise.

3. The Broker shall not be liable for any fraud, forgery, mis-declaration or any other act or omission on the part of any constituent or member of any Exchange or their respective Account Holder(s) or agents and the Securities shall be purchased or sold at the sole risk of the Account Holder(s) with no obligation on the part of the Broker.

4. In the event that the Account Holder(s) requests the Broker to apply for Securities in a new issue of Securities to be listed on the Exchange, the Account Holder(s) acknowledge that the same shall be subject to the terms and conditions announced by the issuer and the applicable laws, rules and regulations.

5. Either party may terminate the Account Holder(s)/Broker relationship at any time by giving fifteen days (15) written notice to the other party provided that such termination shall not affect the validity of any act performed or liability incurred by the Broker on behalf of the Account Holder(s) prior to such termination which acts or liabilities shall be binding on the Account Holder(s) in all respects in accordance with the terms of these terms and conditions.

6. These Terms and Conditions shall be binding upon the parties hereto and in case of individuals, the same shall be binding upon their respective legal heirs, legal representatives and executors, and in case of corporate entities, the same shall be binding on their successors-in-interest and permitted assigns. Neither party may at any time, assign or transfer its/his/her/ their rights and /or obligations whether in whole or in part, without obtaining prior specific approval in writing from the other parties.

7. Trade confirmation will be send through: (Please Tick)

Email ☐ Courier ☐

8. All the Special Terms and Conditions of the Customer Relationship Form (CRF) shall remain unchanged and in full force and effect and the Additional Terms and Conditions contained above, are supplemental to and not in derogation thereof.

(TO BE TYPED ON COMPANY'S LETTERHEAD)

(Annexure 'A')

BOARD RESOLUTION

"RESOLVED that an application be made on behalf of [●] (name of entity) to [●] ("Broker") for opening an Account and for the aforesaid purpose the Customer Relationship Form (CRF) including Terms and Condition as set out herein be executed on behalf of [●] (name of entity)."

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

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

Signature of Directors:

1. X 2. X 3. X

Date of Resolution _____

X

Authorized Signatories of the Applicant

Participant/TREC Holder

UBL Financial Services (Pvt.) Ltd.

2nd Floor, STSM Building, Beaumont Road, Civil Lines,
Karachi, Pakistan
UAN: 021 111 825 375
Website: www.ufsl.com.pk



TREC Holder Code Number: 556
NTN: 4258733
Security Broker Registration Number: BRP-380
CDS Participant ID: 20982

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

1.2 LIQUIDITY RISK:

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

1.3 SPECULATIVE TRADING RISK:

Speculation involves trading of a security/contract with the expectation that it will become more valuable in a very near future. These transactions are attempted to make profit from fluctuations in the market value of securities, rather than fundamental value of a security and/or underlying attributes embodied in the securities such as dividends, bonus or any other factor(s) materially affecting the price.

Speculative trading results in an uncertain degree of gain or loss. Almost all investment activities involve speculative risks to some extent, as a customer has no idea whether an investment will be a blazing success or an utter failure.

Day trading strategy is a common example of speculative trading in which customers buy and sell the same security/derivative within the same day, such that all obligations are netted off and closed and no settlement obligations stand. The customer indulging in a day-trading strategy needs to be more vigilant and informed than the customers investing for a longer period, as market may not move during the day as the day-trader originally anticipated, resulting in a loss to them.

1.4 RISK OF WIDER SPREAD:

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

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

The corporate announcements by the issuers for the corporate actions or any other material information may affect the price of the securities. These announcements combined with relatively lower liquidity of the security may result in significant price volatility. The customers, while making any investment decision in such securities/contracts, are advised to take into account such announcements. Moreover, the customers should be cautious and vigilant in case fake rumors are circulating in the market. The Customers are advised to refrain from acting purely based on such rumors rather take well informed investment decision in light of all facts and circumstances associated with such securities and their issuers.

1.6 RISK REDUCING ORDERS:

The 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.

UBL Financial Services (Pvt.) Ltd.

2nd Floor, STSM Building, Beaumont Road, Civil Lines,
Karachi, Pakistan
UAN: 021 111 825 375
Website: www.ufsl.com.pk



TREC Holder Code Number: 556
NTN: 4258733
Security Broker Registration Number: BRP-380
CDS Participant ID: 20982

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.

3.2 CUSTOMERS RIGHTS AND OBLIGATIONS:

The customer 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 brokerage, commission, fees and other charges for which customer will be liable to pay and these charges will affect net cash inflow or outflow;
- (c) It is obligatory for the brokers to issue contract note, in either electronic form or hard copy, by next working day of trading. The contract note shall contain all information relating to trade execution including commission and charges applicable on the customers. In case contract note is not issued, customer should inquire with broker immediately and in case the matter is not resolved, the same should be reported to the PSX;
- (d) The customers should match the information as per the contract notes with the SMS/e-Alert received from CDC and/or NCCPL and may also verify from the UIS facility from the website of NCCPL.

UNDERTAKING

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

Date: _____

X

Authorized Signatories of the Applicant

Participant/TREC Holder

UBL Financial Services (Pvt.) Ltd.

2nd Floor, STSM Building, Beaumont Road, Civil Lines,
Karachi, Pakistan
UAN: 021 111 825 375
Website: www.ufsl.com.pk



TREC Holder Code Number: 556
NTN: 4258733
Security Broker Registration Number: BRP-380
CDS Participant ID: 20982

UNDERTAKING - PROSCRIBED PERSON AND POLITICALLY EXPOSED PERSON

1. We undertake that ourselves, any of our beneficial owner, any person acting on our behalf and any of our connected party do not match the details mentioned in the lists of proscribed individuals / organizations issued through various orders by regulatory authorities.

We undertake that information mentioned below is true and correct to the best of our knowledge.

	APPLICANT		APPLICANT	
	YES	NO	YES	NO
a. Proscribed under the united nations security council resolutions and adopted by the government of Pakistan.	_____	_____	_____	_____
b. Proscribed under the Anti Terrorism Act, 1997	_____	_____	_____	_____
c. Proscribed by National Counter Terrorism Authority	_____	_____	_____	_____
d. Proscribed by Ministry of foreign and interior affairs of Pakistan	_____	_____	_____	_____
e. Proscribed by home ministry of provincial affairs.	_____	_____	_____	_____
	YES	NO	YES	NO
2. I/We any of the beneficial owner of mine or person acting on my behalf is a politically exposed person *(PEP), family member of a PEP or close associate of a PEP. If YES, please answer following questions:	_____	_____	_____	_____
a. Relationship with PEP	☐ Myself	☐ Other. Please specify _____	☐ Myself	☐ Other. Please specify _____
b. Is the PEP a domestic or foreign person	☐ Domestic	☐ Foreign Please specify the country: _____	☐ Domestic	☐ Foreign Please specify the country: _____
c. Person is an existing PEP or former PEP	☐ Existing	☐ Former From (Year) _____ Since _____ Year(s) To (Year) _____	☐ Existing	☐ Former From (Year) _____ Since _____ Year(s) To (Year) _____
d. Please specify the position/designation/status/rank which makes you PEP.	_____		_____	

*(refer below mentioned definition of PEP)

* Politically exposed persons or "PEPs" includes-

- foreign PEPs, individuals who are or have been entrusted with prominent public functions by a foreign country, for example Heads of State or of government, senior politicians, senior government, judicial or military officials, senior executives of state owned corporations, important political party officials;
- domestic PEPs, individuals who are or have been entrusted domestically with prominent public functions, for example Heads of State or of government, senior politicians, senior government, judicial or military officials, senior executives of state owned corporations, important political party officials;
- persons who are or have been entrusted with a prominent function by an international organization, means members of senior management and members of the board or equivalent functions.

Provided that middle ranking or more junior individuals in the above referred categories are not included in the definition of PEPs;

I/We hereby confirm that the information provided above is true, accurate and complete. I/we also agree and undertake to notify the broker within 3 days if there is any change in any information which I/We have provided to Broker.

Applicant: _____

CNIC/NICOP #: _____

Signature: X

Applicant: _____

CNIC/NICOP #: _____

Signature: X

UBL Financial Services (Pvt.) Ltd.

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CRS Tax Residency Self-Certification Form for Entity

Please read these instructions carefully before completing the Form

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

Where the customer is a Passive NFE, or an Investment Entity located in a Non-Participating Jurisdiction managed by another Financial Institution, please also complete "CRS Tax Residency Self-Certification Form for Controlling Persons". Please complete this Form, if customer is entity i.e., legal person or a legal arrangement, such as a company, corporation, organization, partnership, trust, foundation, NGO, NPO, etc.

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

Legal Name of Entity

Country of Incorporation or Organization

PART 1 ENTITY TYPE (Please tick ONE box only in this part.)

1.1 Financial Institution

- A ☐ Depository Institution, Custodial Institution or Specified Insurance Company (e.g. Bank, Life Insurance Co., etc.)
- B ☐ An Investment Entity (Investment Co, Mutual Fund, Asset Management Co., Brokerage House, etc.). If you have ticked box A or B, please proceed to Part 4

1.2 Active Non-Financial Entity – Active NFE

- A ☐ Active NFE - A company/corporation whose shares are regularly traded on one or more established securities markets
- B ☐ Active NFE - Related entity of a company/corporation whose shares are regularly traded on one or more established securities markets
- C ☐ Active NFE - A Government Entity, an International Organization (e.g. United Nations or NATO) or a Central Bank. If you have ticked box A, B or C, please proceed to Part 4
- D ☐ Active NFE - The entity is an Active NFE other than above (for example a non-profit NFE, NGO, Trust or a Manufacturing/Trading/Service entity, which derives more than 50% of gross income and assets from active income, like sales of goods and/or services). If you have ticked box D, please proceed to Part 2

1.3 Passive Non-Financial Entity – Passive NFE

- A ☐ Passive NFE (i.e., more than 50% of its gross income from Passive Income, for instance: Interest, dividend, return on investments)
- B ☐ An Investment Entity incorporated/located in a Non-CRS Participating Jurisdiction and managed by another Financial Institution
- If you have ticked box A or B in section 1.3, please provide the name of all Controlling Persons of the entity, proceed to Part 2 and also complete "CRS Tax Residency Self-Certification Form for Controlling Persons".
- Name of Controlling Person(s)

PART 2 CRS – DECLARATION OF TAX RESIDENCY

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

- A ☐ Yes (Proceed to Part 4)
- B ☐ No (Proceed to Part 3)

PART 3 COUNTRY OF RESIDENCE FOR TAX PURPOSE

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

Authorized Signatory

Authorized Signatory 2

For & on behalf of UBL
Financial Services (Pvt) Ltd

UBL Financial Services (Pvt.) Ltd.

2nd Floor, STSM Building, Beaumont Road, Civil Lines,
Karachi, Pakistan
UAN: 021 111 825 375
Website: www.ufsl.com.pk



**FINANCIAL
SERVICES**

TREC Holder Code Number: 556
NTN: 4258733
Security Broker Registration Number: BRP-380
CDS Participant ID: 20982

Date: _____

Centralized KYC Organization (CKO)
National Clearing Company of Pakistan Limited
8th floor, Pakistan Stock Exchange
Karachi,
Pakistan.

Authority Letter for Unique KYC Number ("UKN") Tagging

Dear Concern,

It is to certify that our client _____ bearing UIN
_____ and UKN _____, hereby authorize us to initiate
UKN tagging request in KYC Information System (KIS) in accordance with CKO Regulations, 2017.

Regards,

Customer Name

Customer Signature
(with Company Stamp for corporate entities)

AI Stamp
UBL Financial Services (Pvt) Ltd

AI Authorized Signatory
UBL Financial Services (Pvt) Ltd

UBL Financial Services (Pvt.) Ltd.

2nd Floor, STSM Building, Beaumont Road, Civil Lines,
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**FINANCIAL
SERVICES**

TREC Holder Code Number: 556
NTN: 4258733
Security Broker Registration Number: BRP-380
CDS Participant ID: 20982

Date: _____

Centralized KYC Organization (CKO)
National Clearing Company of Pakistan Limited
8th floor, Pakistan Stock Exchange
Karachi,
Pakistan.

Authority Letter for updating information

Dear Concern,

It is to certify that our client _____ bearing UIN
_____ and UKN _____, hereby authorize us to initiate Updating
information request in KYC Information System (KIS) in accordance with CKO Regulations, 2017.

Regards,

Customer Name

Customer Signature
(with Company Stamp for corporate entities)

AI Stamp
UBL Financial Services (Pvt) Ltd

AI Authorized Signatory
UBL Financial Services (Pvt) Ltd

BOARD RESOLUTION (on Company’s Letterhead)

“**RESOLVED** that an application be made on behalf of _____ **(Name of entity)** to UBL Financial Services (Pvt) Limited (“Broker”) Account and for the aforesaid purpose the Customer Relationship Form (CRF) including Terms and Condition as set out herein be executed on behalf of _____”. (Name of entity)

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

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

Signature of Directors:

1. _____

2. _____

3. _____

4. _____

5. _____

Stamp: _____

Date of Resolution:_____

UBL Financial Services (Pvt.) Ltd.

2nd Floor, STSM Building, Beaumont Road, Civil Lines,
Karachi, Pakistan
UAN: 021 111 825 375
Website: www.ufsl.com.pk



TREC Holder Code Number: 556
NTN: 4258733
Security Broker Registration Number: BRP-380
CDS Participant ID: 20982

SCHEDULE OF COMMISSION AND OTHER CHARGES

COMMISSION			
(Rs. Per share or % of share value)			
From	To	Rate	Rate (in case of any change)
0.01	20.00	0.03 Paisa	
20.01	-----	0.15%	
Commission is exclusive of levies. Rollover charges will be charged on Future, MTS & MFS @ 0.01 paisa per share / per day.			
OTHER CHARGES			
All CDC Charges		At Actual	
All NCCPL Charges		At Actual	
Sindh Sales Tax (SST)		At Actual	
Withholding Tax (WHT)		At Actual	
SMS / Biometric Charges		At Actual	
Any other charges applicable on client		At Actual	

NOTE: The above range of commission is minimum brokerage commission prescribed by Pakistan Stock Exchange Ltd (PSX). Maximum allowed limit to charge brokerage commission from clients is up to 2.5% of the transaction value. UBL Financial Services (Pvt) Ltd is authorized to revise the commission and other charges as per applicable regulatory requirements. Any change will be notified to the account holder.

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant/TREC Holder

UBL Financial Services (Pvt.) Ltd.

2nd Floor, STSM Building, Beaumont Road, Civil Lines,
Karachi, Pakistan
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TREC Holder Code Number: 556
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CDS Participant ID: 20982

**UPDATED INFORMATION FOR USERS OF FORM W-8BEN-E -
USE OF FORM W-8BEN (REVISION DATE FEBRUARY 2006)
BEFORE JANUARY 1, 2015**

The Form W-8BEN-E reflects changes made by the Foreign Account Tax Compliance Act (FATCA) and is for use by beneficial owners that are entities. Entities also may use the Form W-8BEN (revision date February 2006) through December 31, 2014.

For purposes of chapter 3 of the Internal Revenue Code, a Form W-8BEN (revision date February 2006) provided to a withholding agent by an entity before January 1, 2015 will remain valid until the form's validity expires under Treasury Regulations section 1.1441-1(e)(4)(ii).

For purposes of chapter 4 of the Internal Revenue Code, a Form W-8BEN (revision date February 2006) provided to a withholding agent by an entity before January 1, 2015 is and will remain valid to the extent permitted in Treasury Regulations section 1.1471-3(d)(1) (describing the allowance for use of a "pre-FATCA Form W-8"). See also Treasury Regulations section 1.1471-2T(a)(4)(ii) (describing a transitional exception to withholding for certain payments made with respect to a preexisting obligation).

A withholding agent may request that you provide a Form W-8BEN (revision date February 2006) before January 1, 2015. The Form W-8BEN (revision date February 2006) can be found on irs.gov in the Forms and Publications section, under the "Prior Year Forms" tab, by searching the cumulative list of forms posted there for the term "Form W-8". It does not reflect the changes made by FATCA.

**Certificate of Status of Beneficial Owner for
United States Tax Withholding and Reporting (Entities)**

► For use by entities. Individuals must use Form W-8BEN. ► Section references are to the Internal Revenue Code.
► Information about Form W-8BEN-E and its separate instructions is at www.irs.gov/formw8bene.
► Give this form to the withholding agent or payer. Do not send to the IRS.

OMB No. 1545-1621

Do NOT use this form for:

Instead use Form:

- U.S. entity or U.S. citizen or resident W-9
- A foreign individual W-8BEN (Individual)
- A foreign individual or entity claiming that income is effectively connected with the conduct of trade or business within the U.S. (unless claiming treaty benefits). W-8ECI
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (unless claiming treaty benefits) (see instructions for exceptions) . . . W-8IMY
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession claiming that income is effectively connected U.S. income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) (unless claiming treaty benefits) (see instructions) W-8ECI or W-8EXP
- Any person acting as an intermediary W-8IMY

Part I Identification of Beneficial Owner

1 Name of organization that is the beneficial owner		2 Country of incorporation or organization																																					
3 Name of disregarded entity receiving the payment (if applicable)																																							
4 Chapter 3 Status (entity type) (Must check one box only): <table border="0"><tr><td>☐ Simple trust</td><td>☐ Grantor trust</td><td>☐ Corporation</td><td>☐ Disregarded entity</td><td>☐ Partnership</td></tr><tr><td>☐ Central Bank of Issue</td><td>☐ Tax-exempt organization</td><td>☐ Complex trust</td><td>☐ Estate</td><td>☐ Government</td></tr><tr><td colspan="2">☐ Private foundation</td><td colspan="3"></td></tr></table> If you entered disregarded entity, partnership, simple trust, or grantor trust above, is the entity a hybrid making a treaty claim? If "Yes" complete Part III. ☐ Yes ☐ No				☐ Simple trust	☐ Grantor trust	☐ Corporation	☐ Disregarded entity	☐ Partnership	☐ Central Bank of Issue	☐ Tax-exempt organization	☐ Complex trust	☐ Estate	☐ Government	☐ Private foundation																									
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☐ Private foundation																																							
5 Chapter 4 Status (FATCA status) (Must check one box only unless otherwise indicated). (See instructions for details and complete the certification below for the entity's applicable status). <table border="0"><tr><td>☐ Nonparticipating FFI (including a limited FFI or an FFI related to a Reporting IGA FFI other than a registered deemed-compliant FFI or participating FFI).</td><td>☐ Nonreporting IGA FFI (including an FFI treated as a registered deemed-compliant FFI under an applicable Model 2 IGA). Complete Part XII.</td></tr><tr><td>☐ Participating FFI.</td><td>☐ Foreign government, government of a U.S. possession, or foreign central bank of issue. Complete Part XIII.</td></tr><tr><td>☐ Reporting Model 1 FFI.</td><td>☐ International organization. Complete Part XIV.</td></tr><tr><td>☐ Reporting Model 2 FFI.</td><td>☐ Exempt retirement plans. Complete Part XV.</td></tr><tr><td>☐ Registered deemed-compliant FFI (other than a reporting Model 1 FFI or sponsored FFI that has not obtained a GIIN).</td><td>☐ Entity wholly owned by exempt beneficial owners. Complete Part XVI.</td></tr><tr><td>☐ Sponsored FFI that has not obtained a GIIN. Complete Part IV.</td><td>☐ Territory financial institution. Complete Part XVII.</td></tr><tr><td>☐ Certified deemed-compliant nonregistering local bank. Complete Part V.</td><td>☐ Nonfinancial group entity. Complete Part XVIII.</td></tr><tr><td>☐ Certified deemed-compliant FFI with only low-value accounts. Complete Part VI.</td><td>☐ Excepted nonfinancial start-up company. Complete Part XIX.</td></tr><tr><td>☐ Certified deemed-compliant sponsored, closely held investment vehicle. Complete Part VII.</td><td>☐ Excepted nonfinancial entity in liquidation or bankruptcy. Complete Part XX.</td></tr><tr><td>☐ Certified deemed-compliant limited life debt investment entity. Complete Part VIII.</td><td>☐ 501(c) organization. Complete Part XXI.</td></tr><tr><td>☐ Certified deemed-compliant investment advisors and investment managers. Complete Part IX.</td><td>☐ Nonprofit organization. Complete Part XXII.</td></tr><tr><td>☐ Owner-documented FFI. Complete Part X.</td><td>☐ Publicly traded NFFE or NFFE affiliate of a publicly traded corporation. Complete Part XXIII.</td></tr><tr><td>☐ Restricted distributor. Complete Part XI.</td><td>☐ Excepted territory NFFE. Complete Part XXIV.</td></tr><tr><td></td><td>☐ Active NFFE. Complete Part XXV.</td></tr><tr><td></td><td>☐ Passive NFFE. Complete Part XXVI.</td></tr><tr><td></td><td>☐ Excepted inter-affiliate FFI. Complete Part XXVII.</td></tr><tr><td></td><td>☐ Direct reporting NFFE.</td></tr><tr><td></td><td>☐ Sponsored direct reporting NFFE. Complete Part XXVIII.</td></tr></table>				☐ Nonparticipating FFI (including a limited FFI or an FFI related to a Reporting IGA FFI other than a registered deemed-compliant FFI or participating FFI).	☐ Nonreporting IGA FFI (including an FFI treated as a registered deemed-compliant FFI under an applicable Model 2 IGA). Complete Part XII.	☐ Participating FFI.	☐ Foreign government, government of a U.S. possession, or foreign central bank of issue. Complete Part XIII.	☐ Reporting Model 1 FFI.	☐ International organization. Complete Part XIV.	☐ Reporting Model 2 FFI.	☐ Exempt retirement plans. Complete Part XV.	☐ Registered deemed-compliant FFI (other than a reporting Model 1 FFI or sponsored FFI that has not obtained a GIIN).	☐ Entity wholly owned by exempt beneficial owners. Complete Part XVI.	☐ Sponsored FFI that has not obtained a GIIN. Complete Part IV.	☐ Territory financial institution. Complete Part XVII.	☐ Certified deemed-compliant nonregistering local bank. Complete Part V.	☐ Nonfinancial group entity. Complete Part XVIII.	☐ Certified deemed-compliant FFI with only low-value accounts. Complete Part VI.	☐ Excepted nonfinancial start-up company. Complete Part XIX.	☐ Certified deemed-compliant sponsored, closely held investment vehicle. Complete Part VII.	☐ Excepted nonfinancial entity in liquidation or bankruptcy. Complete Part XX.	☐ Certified deemed-compliant limited life debt investment entity. Complete Part VIII.	☐ 501(c) organization. Complete Part XXI.	☐ Certified deemed-compliant investment advisors and investment managers. Complete Part IX.	☐ Nonprofit organization. Complete Part XXII.	☐ Owner-documented FFI. Complete Part X.	☐ Publicly traded NFFE or NFFE affiliate of a publicly traded corporation. Complete Part XXIII.	☐ Restricted distributor. Complete Part XI.	☐ Excepted territory NFFE. Complete Part XXIV.		☐ Active NFFE. Complete Part XXV.		☐ Passive NFFE. Complete Part XXVI.		☐ Excepted inter-affiliate FFI. Complete Part XXVII.		☐ Direct reporting NFFE.		☐ Sponsored direct reporting NFFE. Complete Part XXVIII.
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☐ Certified deemed-compliant limited life debt investment entity. Complete Part VIII.	☐ 501(c) organization. Complete Part XXI.																																						
☐ Certified deemed-compliant investment advisors and investment managers. Complete Part IX.	☐ Nonprofit organization. Complete Part XXII.																																						
☐ Owner-documented FFI. Complete Part X.	☐ Publicly traded NFFE or NFFE affiliate of a publicly traded corporation. Complete Part XXIII.																																						
☐ Restricted distributor. Complete Part XI.	☐ Excepted territory NFFE. Complete Part XXIV.																																						
	☐ Active NFFE. Complete Part XXV.																																						
	☐ Passive NFFE. Complete Part XXVI.																																						
	☐ Excepted inter-affiliate FFI. Complete Part XXVII.																																						
	☐ Direct reporting NFFE.																																						
	☐ Sponsored direct reporting NFFE. Complete Part XXVIII.																																						
6 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address (other than a registered address). <table border="1"><tr><td>City or town, state or province. Include postal code where appropriate.</td><td>Country</td></tr></table>				City or town, state or province. Include postal code where appropriate.	Country																																		
City or town, state or province. Include postal code where appropriate.	Country																																						
7 Mailing address (if different from above) <table border="1"><tr><td>City or town, state or province. Include postal code where appropriate.</td><td>Country</td></tr></table>				City or town, state or province. Include postal code where appropriate.	Country																																		
City or town, state or province. Include postal code where appropriate.	Country																																						
8 U.S. taxpayer identification number (TIN), if required	9a ☐ GIIN	b ☐ Foreign TIN	10 Reference number(s) (see instructions)																																				

Note. Please complete remainder of the form including signing the form in Part XXIX.

Part II Disregarded Entity or Branch Receiving Payment. (Complete only if disregarded entity or branch of an FFI in a country other than the FFI's country of residence.)

- 11** Chapter 4 Status (FATCA status) of disregarded entity or branch receiving payment
- ☐ Limited Branch. ☐ Reporting Model 1 FFI. ☐ U.S. Branch.
- ☐ Participating FFI. ☐ Reporting Model 2 FFI.
- 12** Address of disregarded entity or branch (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address** (other than a registered address).

City or town, state or province. Include postal code where appropriate.

Country

- 13** GIIN (if any)

Part III Claim of Tax Treaty Benefits (if applicable). (For chapter 3 purposes only)

- 14** I certify that (check all that apply):
- a** ☐ The beneficial owner is a resident of _____ within the meaning of the income tax treaty between the United States and that country.
- b** ☐ The beneficial owner derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits (see instructions).
- c** ☐ The beneficial owner is claiming treaty benefits for dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation and meets qualified resident status (see instructions).
- 15** **Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article _____ of the treaty identified on line 14a above to claim a _____ % rate of withholding on (specify type of income): _____.
- Explain the reasons the beneficial owner meets the terms of the treaty article: _____

Part IV Sponsored FFI That Has Not Obtained a GIIN

- 16** Name of sponsoring entity: _____
- 17** **Check whichever box applies.**
- ☐ I certify that the entity identified in Part I:
- Is an FFI solely because it is an investment entity;
 - Is not a QI, WP, or WT; **and**
 - Has agreed with the entity identified above (that is not a nonparticipating FFI) to act as the sponsoring entity for this entity.
- ☐ I certify that the entity identified in Part I:
- Is a controlled foreign corporation as defined in section 957(a);
 - Is not a QI, WP, or WT;
 - Is wholly owned, directly or indirectly, by the U.S. financial institution identified above that agrees to act as the sponsoring entity for this entity; **and**
 - Shares a common electronic account system with the sponsoring entity (identified above) that enables the sponsoring entity to identify all account holders and payees of the entity and to access all account and customer information maintained by the entity including, but not limited to, customer identification information, customer documentation, account balance, and all payments made to account holders or payees.

Part V Certified Deemed-Compliant Nonregistering Local Bank

- 18** ☐ I certify that the FFI identified in Part I:
- Operates and is licensed solely as a bank or credit union (or similar cooperative credit organization operated without profit) in its country of incorporation or organization;
 - Engages primarily in the business of receiving deposits from and making loans to, with respect to a bank, retail customers unrelated to such bank and, with respect to a credit union or similar cooperative credit organization, members, provided that no member has a greater than five percent interest in such credit union or cooperative credit organization;
 - Does not solicit account holders outside its country of organization;
 - Has no fixed place of business outside such country (for this purpose, a fixed place of business does not include a location that is not advertised to the public and from which the FFI performs solely administrative support functions);
 - Has no more than \$175 million in assets on its balance sheet and, if it is a member of an expanded affiliated group, the group has no more than \$500 million in total assets on its consolidated or combined balance sheets; **and**
 - Does not have any member of its expanded affiliated group that is a foreign financial institution, other than a foreign financial institution that is incorporated or organized in the same country as the FFI identified in Part I and that meets the requirements set forth in this Part V.

Part VI Certified Deemed-Compliant FFI with Only Low-Value Accounts

19 ☐ I certify that the FFI identified in Part I:

- Is not engaged primarily in the business of investing, reinvesting, or trading in securities, partnership interests, commodities, notional principal contracts, insurance or annuity contracts, or any interest (including a futures or forward contract or option) in such security, partnership interest, commodity, notional principal contract, insurance contract or annuity contract;
- No financial account maintained by the FFI or any member of its expanded affiliated group, if any, has a balance or value in excess of \$50,000 (as determined after applying applicable account aggregation rules); **and**
- Neither the FFI nor the entire expanded affiliated group, if any, of the FFI, have more than \$50 million in assets on its consolidated or combined balance sheet as of the end of its most recent accounting year.

Part VII Certified Deemed-Compliant Sponsored, Closely Held Investment Vehicle

20 Name of sponsoring entity: _____

21 ☐ I certify that the entity identified in Part I:

- Is an FFI solely because it is an investment entity described in §1.1471-5(e)(4);
- Is not a QI, WP, or WT;
- Has a contractual relationship with the above identified sponsoring entity that agrees to fulfill all due diligence, withholding, and reporting responsibilities of a participating FFI on behalf of this entity; **and**
- Twenty or fewer individuals own all of the debt and equity interests in the entity (disregarding debt interests owned by U.S. financial institutions, participating FFIs, registered deemed-compliant FFIs, and certified deemed-compliant FFIs and equity interests owned by an entity if that entity owns 100 percent of the equity interests in the FFI and is itself a sponsored FFI).

Part VIII Certified Deemed-Compliant Limited Life Debt Investment Entity

22 ☐ I certify that the entity identified in Part I:

- Was in existence as of January 17, 2013;
- Issued all classes of its debt or equity interests to investors on or before January 17, 2013, pursuant to a trust indenture or similar agreement; **and**
- Is certified deemed-compliant because it satisfies the requirements to be treated as a limited life debt investment entity (such as the restrictions with respect to its assets and other requirements under § 1.1471-5(f)(2)(iv)).

Part IX Certified Deemed-Compliant Investment Advisors and Investment Managers

23 ☐ I certify that the entity identified in Part I:

- Is a financial institution solely because it is an investment entity described in §1.1471-5(e)(4)(i)(A); **and**
- Does not maintain financial accounts.

Part X Owner-Documented FFI

Note. This status only applies if the U.S. financial institution or participating FFI to which this form is given has agreed that it will treat the FFI as an owner-documented FFI (see instructions for eligibility requirements). In addition, the FFI must make the certifications below.

24a ☐ (All owner-documented FFIs check here) I certify that the FFI identified in Part I:

- Does not act as an intermediary;
- Does not accept deposits in the ordinary course of a banking or similar business;
- Does not hold, as a substantial portion of its business, financial assets for the account of others;
- Is not an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account;
- Is not owned by or in an expanded affiliated group with an entity that accepts deposits in the ordinary course of a banking or similar business, holds, as a substantial portion of its business, financial assets for the account of others, or is an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account; **and**
- Does not maintain a financial account for any nonparticipating FFI.

Part X Owner-Documented FFI (continued)**Check box 24b or 24c, whichever applies.**

- b** ☐ I certify that the FFI identified in Part I:
- Has provided, or will provide, an FFI owner reporting statement that contains:
 - The name, address, TIN (if any), chapter 4 status, and type of documentation provided (if required) of every individual and specified U.S. person that owns a direct or indirect equity interest in the owner-documented FFI (looking through all entities other than specified U.S. persons);
 - The name, address, TIN (if any), chapter 4 status, and type of documentation provided (if required) of every individual and specified U.S. person that owns a debt interest in the owner-documented FFI (including any indirect debt interest, which includes debt interests in any entity that directly or indirectly owns the payee or any direct or indirect equity interest in a debt holder of the payee) that constitutes a financial account in excess of \$50,000 (disregarding all such debt interests owned by participating FFIs, registered deemed-compliant FFIs, certified deemed-compliant FFIs, excepted NFFEs, exempt beneficial owners, or U.S. persons other than specified U.S. persons); **and**
 - Any additional information the withholding agent requests in order to fulfill its obligations with respect to the entity.
- c** ☐ I certify that the FFI identified in Part I has provided, or will provide, an auditor's letter, signed within four years of the date of payment, from an independent accounting firm or legal representative with a location in the United States stating that the firm or representative has reviewed the FFI's documentation with respect to all of its owners and debt holders identified in §1.1471-3(d)(6)(iv)(A)(2), and that the FFI meets all the requirements to be an owner-documented FFI. The FFI identified in Part I has also provided, or will provide, an FFI owner reporting statement of its owners that are specified U.S. persons and Form(s) W-9, with applicable waivers.

Check box 24d if applicable.

- d** ☐ I certify that the entity identified in line 1 is a trust that does not have any contingent beneficiaries or designated classes with unidentified beneficiaries.

Part XI Restricted Distributor

- 25a** ☐ (All restricted distributors check here) I certify that the entity identified in Part I:
- Operates as a distributor with respect to debt or equity interests of the restricted fund with respect to which this form is furnished;
 - Provides investment services to at least 30 customers unrelated to each other and less than half of its customers are related to each other;
 - Is required to perform AML due diligence procedures under the anti-money laundering laws of its country of organization (which is an FATF-compliant jurisdiction);
 - Operates solely in its country of incorporation or organization, has no fixed place of business outside of that country, and has the same country of incorporation or organization as all members of its affiliated group, if any;
 - Does not solicit customers outside its country of incorporation or organization;
 - Has no more than \$175 million in total assets under management and no more than \$7 million in gross revenue on its income statement for the most recent accounting year;
 - Is not a member of an expanded affiliated group that has more than \$500 million in total assets under management or more than \$20 million in gross revenue for its most recent accounting year on a combined or consolidated income statement; **and**
 - Does not distribute any debt or securities of the restricted fund to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs.

Check box 25b or 25c, whichever applies.

I further certify that with respect to all sales of debt or equity interests in the restricted fund with respect to which this form is furnished that are made after December 31, 2011, the entity identified in Part I:

- b** ☐ Has been bound by a distribution agreement that contained a general prohibition on the sale of debt or securities to U.S. entities and U.S. resident individuals and is currently bound by a distribution agreement that contains a prohibition of the sale of debt or securities to any specified U.S. person, passive NFFE with one or more substantial U.S. owners, or nonparticipating FFI.
- c** ☐ Is currently bound by a distribution agreement that contains a prohibition on the sale of debt or securities to any specified U.S. person, passive NFFE with one or more substantial U.S. owners, or nonparticipating FFI and, for all sales made prior to the time that such a restriction was included in its distribution agreement, has reviewed all accounts related to such sales in accordance with the procedures identified in §1.1471-4(c) applicable to preexisting accounts and has redeemed or retired any, or caused the restricted fund to transfer the securities to a distributor that is a participating FFI or reporting Model 1 FFI securities which were sold to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs.

Part XII Nonreporting IGA FFI

- 26** ☐ I certify that the entity identified in Part I:
- Meets the requirements to be considered a nonreporting financial institution pursuant to an applicable IGA between the United States and _____;
 - Is treated as a _____ under the provisions of the applicable IGA (see instructions); **and**
 - If you are an FFI treated as a registered deemed-compliant FFI under an applicable Model 2 IGA, provide your GIIN: _____

Part XIII Foreign Government, Government of a U.S. Possession, or Foreign Central Bank of Issue

- 27 ☐ I certify that the entity identified in Part I is the beneficial owner of the payment and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or depository institution with respect to the payments, accounts, or obligations for which this form is submitted (except as permitted in §1.1471-6(h)(2)).

Part XIV International Organization

Check box 28a or 28b, whichever applies.

- 28a ☐ I certify that the entity identified in Part I is an international organization described in section 7701(a)(18).
- b ☐ I certify that the entity identified in Part I:
- Is comprised primarily of foreign governments;
 - Is recognized as an intergovernmental or supranational organization under a foreign law similar to the International Organizations Immunities Act;
 - The benefit of the entity's income does not inure to any private person;
 - Is the beneficial owner of the payment and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or depository institution with respect to the payments, accounts, or obligations for which this form is submitted (except as permitted in §1.1471-6(h)(2)).

Part XV Exempt Retirement Plans

Check box 29a, b, c, d, e, or f, whichever applies.

- 29a ☐ I certify that the entity identified in Part I:
- Is established in a country with which the United States has an income tax treaty in force (see Part III if claiming treaty benefits);
 - Is operated principally to administer or provide pension or retirement benefits; **and**
 - Is entitled to treaty benefits on income that the fund derives from U.S. sources (or would be entitled to benefits if it derived any such income) as a resident of the other country which satisfies any applicable limitation on benefits requirement.
- b ☐ I certify that the entity identified in Part I:
- Is organized for the provision of retirement, disability, or death benefits (or any combination thereof) to beneficiaries that are former employees of one or more employers in consideration for services rendered;
 - No single beneficiary has a right to more than 5% of the FFI's assets;
 - Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operated; **and**
 - Is generally exempt from tax on investment income under the laws of the country in which it is established or operates due to its status as a retirement or pension plan;
 - Receives at least 50% of its total contributions from sponsoring employers (disregarding transfers of assets from other plans described in this part, retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, other retirement funds described in an applicable Model 1 or Model 2 IGA, or accounts described in §1.1471-5(b)(2)(i)(A));
 - Either does not permit or penalizes distributions or withdrawals made before the occurrence of specified events related to retirement, disability, or death (except rollover distributions to accounts described in §1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), to retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or to other retirement funds described in this part or in an applicable Model 1 or Model 2 IGA); **or**
 - Limits contributions by employees to the fund by reference to earned income of the employee or may not exceed \$50,000 annually.
- c ☐ I certify that the entity identified in Part I:
- Is organized for the provision of retirement, disability, or death benefits (or any combination thereof) to beneficiaries that are former employees of one or more employers in consideration for services rendered;
 - Has fewer than 50 participants;
 - Is sponsored by one or more employers each of which is not an investment entity or passive NFFE;
 - Employee and employer contributions to the fund (disregarding transfers of assets from other plans described in this part, retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or accounts described in §1.1471-5(b)(2)(i)(A)) are limited by reference to earned income and compensation of the employee, respectively;
 - Participants that are not residents of the country in which the fund is established or operated are not entitled to more than 20 percent of the fund's assets; **and**
 - Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operates.
- d ☐ I certify that the entity identified in Part I is formed pursuant to a pension plan that would meet the requirements of section 401(a), other than the requirement that the plan be funded by a trust created or organized in the United States.
- e ☐ I certify that the entity identified in Part I is established exclusively to earn income for the benefit of one or more retirement funds described in this part or in an applicable Model 1 or Model 2 IGA, accounts described in §1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), or retirement and pension accounts described in an applicable Model 1 or Model 2 IGA.

Part XV Exempt Retirement Plans (Continued)

f ☐ I certify that the entity identified in Part I:

- Is established and sponsored by a foreign government, international organization, central bank of issue, or government of a U.S. possession (each as defined in §1.1471-6) or an exempt beneficial owner described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are current or former employees of the sponsor (or persons designated by such employees); **or**
- Is established and sponsored by a foreign government, international organization, central bank of issue, or government of a U.S. possession (each as defined in §1.1471-6) or an exempt beneficial owner described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are not current or former employees of such sponsor, but are in consideration of personal services performed for the sponsor.

Part XVI Entity Wholly Owned by Exempt Beneficial Owners

30 ☐ I certify that the entity identified in Part I:

- Is an FFI solely because it is an investment entity;
- Each direct holder of an equity interest in the investment entity is an exempt beneficial owner described in §1.1471-6 or in an applicable Model 1 or Model 2 IGA;
- Each direct holder of a debt interest in the investment entity is either a depository institution (with respect to a loan made to such entity) or an exempt beneficial owner described in §1.1471-6 or an applicable Model 1 or Model 2 IGA.
- Has provided an owner reporting statement that contains the name, address, TIN (if any), chapter 4 status, and a description of the type of documentation provided to the withholding agent for every person that owns a debt interest constituting a financial account or direct equity interest in the entity; **and**
- Has provided documentation establishing that every owner of the entity is an entity described in §1.1471-6(b), (c), (d), (e), (f) and/or (g) without regard to whether such owners are beneficial owners.

Part XVII Territory Financial Institution

31 ☐ I certify that the entity identified in Part I is a financial institution (other than an investment entity) that is incorporated or organized under the laws of a possession of the United States.

Part XVIII Excepted Nonfinancial Group Entity

32 ☐ I certify that the entity identified in Part I:

- Is a holding company, treasury center, or captive finance company and substantially all of the entity's activities are functions described in §1.1471-5(e)(5)(i)(C) through (E);
- Is a member of a nonfinancial group described in §1.1471-5(e)(5)(i)(B);
- Is not a depository or custodial institution (other than for members of the entity's expanded affiliated group); **and**
- Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle with an investment strategy to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

Part XIX Excepted Nonfinancial Start-Up Company

33 ☐ I certify that the entity identified in Part I:

- Was formed on (or, in the case of a new line of business, the date of board resolution approving the new line of business) _____ (date must be less than 24 months prior to date of payment);
- Is not yet operating a business and has no prior operating history or is investing capital in assets with the intent to operate a new line of business other than that of a financial institution or passive NFFE;
- Is investing capital into assets with the intent to operate a business other than that of a financial institution; **and**
- Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

Part XX Excepted Nonfinancial Entity in Liquidation or Bankruptcy

34 ☐ I certify that the entity identified in Part I:

- Filed a plan of liquidation, filed a plan of reorganization, or filed for bankruptcy on _____;
- During the past 5 years has not been engaged in business as a financial institution or acted as a passive NFFE;
- Is either liquidating or emerging from a reorganization or bankruptcy with the intent to continue or recommence operations as a nonfinancial entity; **and**
- Has, or will provide, documentary evidence such as a bankruptcy filing or other public documentation that supports its claim if it remains in bankruptcy or liquidation for more than three years.

Part XXI 501(c) Organization

35 ☐ I certify that the entity identified in Part I is a 501(c) organization that:

- Has been issued a determination letter from the IRS that is currently in effect concluding that the payee is a section 501(c) organization that is dated _____; **or**
- Has provided a copy of an opinion from U.S. counsel certifying that the payee is a section 501(c) organization (without regard to whether the payee is a foreign private foundation).

Part XXII Non-Profit Organization

- 36** ☐ I certify that the entity identified in Part I is a non-profit organization that meets the following requirements:
- The entity is established and maintained in its country of residence exclusively for religious, charitable, scientific, artistic, cultural or educational purposes;
 - The entity is exempt from income tax in its country of residence;
 - The entity has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
 - Neither the applicable laws of the entity's country of residence nor the entity's formation documents permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or non-charitable entity other than pursuant to the conduct of the entity's charitable activities or as payment of reasonable compensation for services rendered or payment representing the fair market value of property which the entity has purchased; **and**
 - The applicable laws of the entity's country of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to an entity that is a foreign government, an integral part of a foreign government, a controlled entity of a foreign government, or another organization that is described in this Part XXII or escheats to the government of the entity's country of residence or any political subdivision thereof.

Part XXIII Publicly Traded NFFE or NFFE Affiliate of a Publicly Traded Corporation

Check box 37a or 37b, whichever applies.

- 37a** ☐ I certify that:
- The entity identified in Part I is a foreign corporation that is not a financial institution; **and**
 - The stock of such corporation is regularly traded on one or more established securities markets, including _____ (name one securities exchange upon which the stock is regularly traded).
- b** ☐ I certify that:
- The entity identified in Part I is a foreign corporation that is not a financial institution;
 - The entity identified in Part I is a member of the same expanded affiliated group as an entity the stock of which is regularly traded on an established securities market;
 - The name of the entity, the stock of which is regularly traded on an established securities market, is _____; **and**
 - The name of the securities market on which the stock is regularly traded is _____.

Part XXIV Excepted Territory NFFE

- 38** ☐ I certify that:
- The entity identified in Part I is an entity that is organized in a possession of the United States;
 - The entity identified in Part I:
 - Does not accept deposits in the ordinary course of a banking or similar business,
 - Does not hold, as a substantial portion of its business, financial assets for the account of others, or
 - Is not an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account; **and**
 - All of the owners of the entity identified in Part I are bona fide residents of the possession in which the NFFE is organized or incorporated.

Part XXV Active NFFE

- 39** ☐ I certify that:
- The entity identified in Part I is a foreign entity that is not a financial institution;
 - Less than 50% of such entity's gross income for the preceding calendar year is passive income; **and**
 - Less than 50% of the assets held by such entity are assets that produce or are held for the production of passive income (calculated as a weighted average of the percentage of passive assets measured quarterly) (see instructions for the definition of passive income).

Part XXVI Passive NFFE

- 40a** ☐ I certify that the entity identified in Part I is a foreign entity that is not a financial institution (other than an investment entity organized in a possession of the United States) and is not certifying its status as a publicly traded NFFE (or affiliate), excepted territory NFFE, active NFFE, direct reporting NFFE, or sponsored direct reporting NFFE.

Check box 40b or 40c, whichever applies.

- b** ☐ I further certify that the entity identified in Part I has no substantial U.S. owners, or
- c** ☐ I further certify that the entity identified in Part I has provided the name, address, and TIN of each substantial U.S. owner of the NFFE in Part XXX.

Part XXVII Excepted Inter-Affiliate FFI

- 41** ☐ I certify that the entity identified in Part I:
- Is a member of an expanded affiliated group;
 - Does not maintain financial accounts (other than accounts maintained for members of its expanded affiliated group);
 - Does not make withholdable payments to any person other than to members of its expanded affiliated group that are not limited FFIs or limited branches;
 - Does not hold an account (other than a depository account in the country in which the entity is operating to pay for expenses) with or receive payments from any withholding agent other than a member of its expanded affiliated group; **and**
 - Has not agreed to report under §1.1471-4(d)(2)(ii)(C) or otherwise act as an agent for chapter 4 purposes on behalf of any financial institution, including a member of its expanded affiliated group.

42 Name of sponsoring entity: _____

43 ☐ I certify that the entity identified in Part I is a direct reporting NFFE that is sponsored by the entity identified in line 42.

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which the entity on line 1 is the beneficial owner or any withholding agent that can disburse or make payments of the income of which the entity on line 1 is the beneficial owner.

Sign Here

Date (MM-DD-YYYY)

- As required by Part XXVI, provide the name, address, and TIN of each substantial U.S. owner of the NFFE. Please see instructions for definition of substantial U.S. owner.

[illegible]