



AKD Securities Limited

# ACCOUNT OPENING FORM

AKD Securities Limited

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FUTURE COMMODITIES - CORPORATE

Customer Type	KYC Supporting Documents for Customer
<b>Body Corporate</b>	<ul style="list-style-type: none"> <li>i. Certificate of incorporation and/or certified copies of constitutive documents. Certificate of commencement of business, if applicable*.</li> <li>ii. Any license issued by a regulatory body in case of specialized companies.</li> <li>iii. List of directors as per latest form 29 filed with the Commission.</li> <li>iv. Copy of latest form A filed with the Commission.</li> <li>v. NTN Certificate of the Customer.</li> <li>vi. Memorandum and Articles of Association.</li> <li>vii. Board Resolution for opening the account and authorizing the relevant official to operate the account along with copy of CNIC of such official.</li> <li>viii. List of Authorized Person(s) with their signature(s) on letterhead of the Company duly attested by the Company Secretary</li> <li>ix. Copy of CNIC(s)/Passport(s) of the Authorized Person(s) to operate the account</li> <li>x. List of all Directors with their signatures on the letterhead of the Company duly attested by the Company Secretary</li> <li>xi. Copy of CNIC(s)/Passport(s) of all Directors</li> <li>xii. Latest Audited Financial Statements, where applicable.</li> <li>xiii. Pattern of share holding on letterhead of the company duly attested by the Company Secretary</li> </ul>
<b>Partnership</b>	<p><i>* Where the Customer is a non-resident or foreign company/entity, duly consularized copy of board resolution/power of attorney along with constitutive documents and list of directors attested by the consul general of Pakistan having jurisdiction over the Customer.</i></p> <ul style="list-style-type: none"> <li>i. Copy of partnership deed.</li> <li>ii. Attested copy of Registration Certificate with Registrar of Firms. In case the partnership is unregistered, this fact should be clearly mentioned.</li> <li>iii. Latest Financial Statements.</li> <li>iv. Authority letter, in original, in favor of the person authorized to operate on the account of the firm along with copy of CNIC of such person.</li> <li>v. List of Authorized Person(s) with their signature(s) on letterhead of the Firm duly attested</li> <li>vi. Copy of CNIC(s)/Passport(s) of the Authorized Person(s) to operate the account</li> <li>vii. List of all Partners with their signatures on the letterhead of the Firm duly attested</li> <li>viii. Copy of CNIC(s)/Passport(s) of all Partners</li> </ul>
<b>Trusts</b>	<ul style="list-style-type: none"> <li>i. Copy of constitutive documents.</li> <li>ii. Copy of resolution for opening the account and authorizing the relevant official to operate the account along with copy of CNIC of such official.</li> <li>iii. List of Authorized Person(s) with their signature(s) on letterhead of the Trust duly attested</li> <li>iv. Copy of CNIC(s)/Passport(s) of the Authorized Person(s) to operate the account</li> <li>v. List of all Trustees with their signatures on the letterhead of the Trust duly attested</li> <li>vi. Copy of CNIC(s)/Passport(s) of all Trustees</li> <li>vii. Copy of NTN Certificate where applicable.</li> <li>viii. Latest Audited Financial Statements, where applicable.</li> <li>ix. Proof of Annual Income*.</li> <li>x. Proof of Net-equity/net-assets if provided in KYC Application Form*.</li> </ul> <p><i>* Only applicable if financial statements are not available or provided.</i></p>
<b>Other Not-forProfit Organizations</b>	<ul style="list-style-type: none"> <li>i. Copies of the constitutive documents, bylaws and certificate of registration.</li> <li>ii. Copies of CNICs of the members of the governing body.</li> <li>iii. Authority letter, in original, in favor of the person authorized to operate on the account of the organization along with copy of CNIC of such person.</li> <li>iv. Latest Audited Financial Statements, where applicable</li> <li>v. Proof of Annual Income*.</li> <li>vi. Proof of Net-equity/net-assets if provided in KYC Application Form*.</li> </ul> <p><i>* Only applicable if financial statements are not available or provided.</i></p>

## ENCLOSURES

1. Attested copies of Memorandum and Articles of Association/ Partnership deed and Certificate of Incorporation.
2. Board of Directors' Resolution.
3. List of Authorized Directors/Officers, who would operate the Account with attested copies of their CNICs.
4. Specimen Signature Cards.
5. Details of promoters/partners/key manager personnel of the company/firm
6. Copies of annual report of last 3 years
7. Paid-up Capital as DD-MM- YY

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



AKD Securities Limited

# AKD Securities Limited

Suite 602, 6th Floor, Continental Trade Centre, Block 8, Clifton, Karachi, Pakistan

## KNOW YOUR CUSTOMER (KYC) APPLICATION FORM

### Corporate

(Form to be filled preferably in BLOCK LETTERS)

A. REGISTRATION (AND OTHER) DETAILS OF CUSTOMER					
1. Full name of Customer (As per constitutive documents)					
2. Date of Incorporation:		3. Incorporation Number:		4. Place of Incorporation:	
5. Date of Commencement of Business:			6. National Tax No.		
7. Industry / Sector:					
8. Registration Number / Unique Identification Number ("UIN"):					
9. Details of Contact Person of the Customer: (Should only be an authorized representative of the Customer)					
(a) Name Mr./Mrs./Ms.:					
(b) Association of the Attorney with the Customer:					
(c) Address:					
(d) CNIC/SNIC/NICOP/ARC/POC No:					
(e) Expiry date of CNIC/SNIC/NICOP/ARC/POC:			(f) Designation of the official:		
(g) Tel. (Off.):*	(h) Mobile:	(i) E-mail:			
(h) . Passport details: (For a foreigner or a non-resident Pakistani)	Passport No:	Place of issue:	Date of Issue:	Date of Expiry:	
B. ADDRESS DETAILS OF CUSTOMER					
1.(a) Mailing Address:					
City/Town/Village:		Province/State:		Country:	
(b) Tel. (Off.):	(c) Mobile*:	(d) Email:			
Specify the proof of address submitted for mailing address:					
2. (a) Registered Address:					
City/Town/Village:		Province/State:		Country:	
(b) Tel. (Off.):	(c) Mobile*:	(d) Email:			
Specify the proof of address submitted for registered address:					
C. OTHER DETAILS					
1. Expected Annual Income:					
2. Net-equity / net-assets as on (date) _____ : ( _____ )					
3. Shareholder's Category: [Please tick (✓) the appropriate box]	<input type="checkbox"/>	Investment Company	<input type="checkbox"/>	Modaraba	
	<input type="checkbox"/>	Insurance Company	<input type="checkbox"/>	Modaraba Management Company	
	<input type="checkbox"/>	Charitable Trust	<input type="checkbox"/>	Cooperative Society	
	<input type="checkbox"/>	Leasing Company	<input type="checkbox"/>	Mutual Fund	
	<input type="checkbox"/>	Bank/Financial Institution	<input type="checkbox"/>	Other (Please specify)	
<input type="checkbox"/>	Joint Stock Company	<input type="checkbox"/>			
D. BANK DETAILS					
Bank Name:			IBAN No:		
E. DECLARATION					
<ul style="list-style-type: none"> <li>I / we hereby confirm that all the information furnished above is true and correct to the best of my /our knowledge and belief and I/we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be untrue or false or misleading or misrepresenting, I/we am aware that I/we may be held liable for it.</li> <li>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.</li> <li>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.</li> </ul>					
Signature of the Authorized Person			Date: _____ (dd/mm/yyyy)		
FOR OFFICE USE ONLY					
<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>					
Signature of the Authorized Signatory		Date		Seal/Stamp of the Authorized Intermediary	

\* Optional

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

## Terms & Conditions of the KYC Application Form

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

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



AKD Securities Limited

# AKD Securities Limited

Suite 602, 6th Floor, Continental Trade Centre, Block 8, Clifton, Karachi, Pakistan  
 UAN: (92-21) 111-253-253 Fax: (92-21) 35836517  
 Email: info@akdsl.com, URL: www.akdsl.com

## Commodity Futures Trading Account Opening Form

NATURE OF ACCOUNT	
<input type="checkbox"/> Individual	<input type="checkbox"/> Company

Date: \_\_\_\_\_

### Notes

1. Every column must be filled in
2. Columns which are not applicable should be marked "NA" and also initialed.
3. Each page of this form must be duly signed by the Account Holder (s) And the Broker.

Dear Sirs,

I/We, \_\_\_\_\_ request you to open a Commodity Futures Trading Account with the \_\_\_\_\_ office of \_\_\_\_\_ (PMEXBroker) for purchase and sale of futures contracts, in accordance with the Terms and Conditions attached herewith. My/our account details are as under:

FOR INDIVIDUAL ONLY											
(a) Date of Birth (dd/mm/yyyy)			/			/					
(b) Nationality											
(c) Status	<input type="checkbox"/> Resident	<input type="checkbox"/> Non Resident	(d) Gender	<input type="checkbox"/> Male	<input type="checkbox"/> Female						
(e) Address											
(f) Telephone #	Home	Office	Mobile	Fax							
(g) Email											
(h) Computerized National Identity Card No (in case of non-Resident Passport No.) (Copy Enclosed):											
(i) Occupation					(j) Annual Income in last 3 years	Rs.					
(k) Father / Husband Name											

FOR COMPANIES AND FIRMS ONLY											
(a) Company Registration No											
(b) Status	<input type="checkbox"/> Resident	<input type="checkbox"/> Non Resident									
(c) Address											
(d) Board Resolution dated _____ attached as Annexure "A" (Copy Enclosed)	<input type="checkbox"/> Yes	<input type="checkbox"/> No									
(e) Certificate of Incorporation attached as Annexure "B" (Copy Enclosed)	<input type="checkbox"/> Yes	<input type="checkbox"/> No									
(f) Date of Business Commencement (dd/mm/yyyy)			/			/					
(g) National Tax Number											
(h) Sales Tax Registration Number											

\_\_\_\_\_  
Account Holder\_\_\_\_\_  
Broker

AUTHORISED PERSON			
Name of authorized person to instruct, place, deal (buy or sell) and settle transactions and orders:			
(a) Name			
(b) Relationship to the account holder			
(c) National Identity Card No (Copy Enclosed)			
(d) Address			
(e) Father / Husband Name			
(f) Signature			
(g) Nature of Account	<input type="checkbox"/> Singly	<input type="checkbox"/> Jointly	
(h) Telephone #	Home	Office	Mobile

Power of Attorney is required for the above, in case the authorized person is other than the account holder

#### DECLARATION OF SOLVENCY

The company/individual i.e. (the Account Holder) hereby declares that:

- a) It has not applied to be adjudicated as an insolvent and that it has not suspended payment and that it has not compounded with its creditors,
- b) It is not un-discharged insolvent; and
- c) It has not been declared defaulter in repayment of loan(s) of a banks/financial institutions.

#### MARGIN DEPOSITS

The Account Holder(s) shall directly pay in PMEX designated bank account(s) such amount as a margin deposit as decided by the Broker subject to the minimum margin determined by the Exchange.

#### INSTRUCTION

Tick the appropriate box [Please see clause 17 of the Special Terms and Conditions].

Verbal       Open for written instructions

CONFIRMATION OF TRADE AND DELIVERY OF MAIL & ACCESS TO PMEX PORTAL	
Confirmations of trades and other correspondence may please be sent to:	
(a) Office address via postal mail/ courier	
(b) Residential address via postal mail/ courier	
(c) Email Address	
(d) Fax Number:	
(e) Direct Access to PMEX Portal:	<input type="checkbox"/> Yes <input type="checkbox"/> No

ACCOUNT(S) WITH OTHER BROKER(S) (Optional)	
(a) Name of Broker(s)	(b) Name of Broker(s)
Account Holder(s) ID a/c	Account Holder(s) ID a/c
Exchange	Exchange

ACCOUNT WITH BANK	
Name of Bank	
Saving / Current Account Numbers (IBAN)	
Branch Address	

\_\_\_\_\_  
Account Holder

\_\_\_\_\_  
Broker

## NOMINATION

In the event of death of the Account Holder, the Nominee shall be entitled to receive cash and/or commodities available in the account of the account holder after set-off against losses and liabilities in the Account.

NOMINEE DETAILS										
(a) Name of Nominee										
(b) Relationship to the Account Holder										
(c) National Identity Card No (Copy Enclosed)										
(d) Address										
(e) Date of Birth (dd/mm/yyyy)			/			/				
(f) Email Address										
(g) Telephone #	Home			Office			Mobile			

## SPECIAL TERMS AND CONDITIONS

The terms and conditions set herein below shall be equally binding on the Broker and the Account Holder(s):

- All trades, transactions and contracts between the parties shall be subject to the Futures Market Act, 2016 read with the Securities & Exchange Commission of Pakistan Act, 1997, Futures Brokers (Licensing & Operations) Regulations, 2018, General Regulations of the Exchange, Notices and Circulars. The Broker shall ensure provisions of copies of all the above Rules, Regulations, Notices and Circulars at its office for access to the Account Holder(s) during working hours.
- In the event of the death or insolvency of the Account Holder(s) or his otherwise becoming incapable of receiving and paying for or delivering or transferring commodities which the Account Holder(s) has ordered to be bought or sold, the Broker may with the approval of the Exchange, close out the transaction of the Account Holder(s) and the Account Holder(s) or his legal representative shall be liable for any losses, costs, damages including statutory / regulatory charges, if any and be entitled to any surplus / profits which may result there from.
- Payment of Margins: Variation Margin will be collected in cash only through banking channel. The Account Holder(s)'s further order will add to the open positions only if the balance of the initial margin deposit is adequate to meet the initial margin required on such new positions. The Account Holder(s) may not be permitted to create any new open positions, until receipt of such additional initial margin.
- All positions (brought forward, created during the day, closed out during the day) in Commodity Futures Contracts, at the close of trading hours on a day, shall be marked to market at the Daily Settlement Price (for Daily Mark to Market Settlement) and settled.
- Variation Margin calls resulting due to daily Mark to Market settlement in respect of admitted deals in Commodity Futures Contracts shall be cash settled, only.
- Mark to market settlement resulting in losses: Losses incurred at the end of the trading day will be first deducted from the respective funds available with the Exchange in the form of Margin deposits, after covering up the minimum margin required at the end of the trading day. If the balance available to the credit of the Account Holder(s) is not adequate to cover the loss incurred by the Broker or Account Holder(s) a variation margin call will be generated to cover the amount of loss. Variation Margin call amount will be collected from each Account Holder(s). The Account Holder(s) will be required to pay to the Exchange 100% of the amount of Variation Margin call in cash through banking channel. Variation Margin Calls (Losses) at the end of each day will be paid to the Clearing House latest by the Exchange determined cutoff time on the same trading day.
- In case an Account Holder(s) fails to deposit the amount of Variation Margin call during the timings specified by the Exchange his trading account(s) and the rights arising in connection thereto will be suspended.
- In Case of Profits: Profit earned at the end of the trading day will be added / credited to the respective funds available with the form of Margin deposits. The amount will increase the balance available at the end of trading day, to take further positions.
- On Expiry date of a commodity futures contract, all Account Holder(s) s with open positions, will be matched for delivery in respect of all positions individually.
- A detailed report containing all matched and unmatched requests will be provided to Account Holder(s) before the end of the day of the commodity futures contract.
- The Account Holder(s) acknowledges that all contracts culminating in delivery, which are not squared off, would be transactions for purchase and sales between the Account Holder(s), and the Account Holder(s) would be personally liable to each other through the contract. The relationship between the Account Holder(s) interse is and will be governed and regulated by the Regulations of the Exchange.
- Deliveries: The Account Holder(s) will be responsible for providing information for the purposes of giving / taking delivery against his Open Position along-with information necessary for giving / taking delivery within stipulated period as determined by the Exchange. be responsible for the collection of such said information from the Account Holder(s) and to submit the same to the Exchange.

Account Holder

Broker

13. The Exchange at the end of the stipulated period shall match the information provided by the Broker against Net Open Positions of the Account Holder(s) and shall confirm the Delivery / Receipt to be effected against Delivery information submitted by the Broker.
14. The Account Holder(s) shall co-ordinate with the Broker to ensure that all requirements for giving / taking delivery are fulfilled. The Account Holder(s) shall also ensure that all statutory requirements laid down regarding Sale / Purchase of goods including payment of taxes, local levies and other statutory / regulatory charges as prescribed under applicable laws from time to time are complied with.
15. The Account Holder(s) shall submit Invoices any and all such other documents as required under the prevalent laws and forward the same to the Clearing House within stipulated period as specified by the Exchange from time to time.
16. Account Holder(s) shall authorize the Broker to buy, sell or close out any part or all of the contracts held in the Account Holder(s) account with the Broker. The Account Holder(s) will reimburse the Broker for any and all such incidental expense as may be incurred by the Broker for and on account of the Account Holder(s).
17. The Broker shall be authorized to act on the verbal instructions of the Account Holder(s). The Broker shall provide a written confirmation of the executed transactions as required under the Regulations and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s). However, the broker shall not obtain discretionary trading authority from the client. The broker shall place orders on behalf of the client from his login credentials. The brokers or his employee(s) shall not obtain and use password of the client.
18. While the Broker shall make every effort to carry out the instructions of the Account Holder(s), within the limits of the prices instructed by the Account Holder(s), and to execute the instructions in full, the Broker does not in any manner, express or implied, guarantee, promise, warrant, represent or assure that the instructions of the Account Holder(s) will be implemented fully or even partially and/or within the limits notified by the Account Holder(s). The Account Holder(s) agree(s) that it/they shall not be entitled to make any claim against the Broker and the Broker shall not be responsible for any loss arising out of instructions not implemented fully or partially, due to oversight or reasons not attributable to the Broker or reasons beyond the Broker's control, unless the loss to the Account Holder(s) has arisen out of the gross negligence or oversight of the Broker.
19. All purchases and sales of commodity futures contracts shall be executed by the Broker and the Account Holder during the trading hours of the Exchange. Unless the Account Holder(s) give(s) specific instructions to the Broker to the contrary, the Account Holder(s) acknowledge(s) that all orders shall be good for the pertinent day only and shall lapse at the end of the official trading day of the Exchange.
20. The Broker may, from time to time at the request of the Account Holder(s) or of its own volition, provide to the Account Holder(s) information relating to investment opportunities in the market and/or of finances/ economic nature. The Broker however does not guarantee the accuracy/veracity/reliability of such information and the Account Holder(s) acknowledge(s) that any steps or instructions issued in reliance of such information shall be deemed to have been unilaterally taken/ issued by the Account Holders at his/her/their sole risk and responsibility in respect of the consequences emanating there from. It is agreed and understood that the decision to sell or purchase any commodities or to make any investments or disinvestments, shall be deemed to have been made only by the Account Holder(s) based on his/her/ their own acumen and judgment, without any representation or assurance from the Broker as to its profitability or viability.
21. The Broker is entitled to assume the correctness and validity of any instructions given by or which appear to have been duly authorized by the Account Holder(s) and his Authorized Person and any action taken by the Broker shall be valid and binding upon the Account Holder.
22. The Broker shall provide the trade confirmation of the executed transactions to the Account Holder at the above stated address by means of acceptable mode of communication or by hand subject to acknowledgment receipt as noted in Clause 17.
23. In case there are any error(s) in the trade confirmation statement, the Account Holder(s) shall report the same to the Broker within one business day of the receipt of confirmation. In case the Account Holder(s) do not respond within one business day of the receipt of the said daily confirmation statement, the confirmation statement shall be deemed conclusively accepted by the Account Holder(s). Provided however, the Broker's decision as to whether or not there has been any error in the daily confirmation statement, shall be conclusive and binding upon the Account Holder(s).
24. Provisions in case of Default: In the event of a default of a Broker on his own account, the Account Holder(s) money shall not be utilized to meet the Broker's liabilities. In such cases, the Account Holder(s)'s positions shall be either transferred to another solvent Broker or closed-out as per the Regulations of the Exchange. The loss, if any, caused to the Account Holder(s) because of such action would be recoverable by the Account Holder(s) from the Broker. In the event of failure of the Account Holder(s) to fulfill his obligations to the Broker, the Exchange or the Clearing House, the Account Holder(s)'s position may be closed out and the money, if any, of the Account Holder(s) available with the Broker or with any other Broker or the Exchange, may be adjusted against the Account Holder(s)'s liabilities / obligations.
25. In case of any amount due from the Account Holder(s) has not been paid within the period specified, the Broker shall have the right to settle the outstanding amounts by closing out the contract. The Account Holder(s) shall further be liable for all losses, damages, costs and expenses, which the Broker may suffer or sustain due to non-payment by the Account Holder(s).
26. The Account Holder(s) shall have a right to obtain a copy of his/her/their ledger statement under official seal and signature of the Broker or his authorized representative on a monthly basis and otherwise as and when required by the Account Holder(s)' at a reasonable cost to the Account Holder(s). In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform the Broker within 1 (one) day of receipt of the ledger statement to remove such discrepancy.
27. The Account Holder (s) shall operate the account and execute transactions himself/herself/themselves unless the Account Holder(s) authorize Mr./Ms./ \_\_\_\_\_ I. D. No. \_\_\_\_\_ (Authorized Person) to transact in the account in which event the transactions shall be executed by the Authorized Person on behalf of the Account Holder(s). All transactions executed by the Authorized Person shall be binding upon the Account Holder(s). The Broker shall upon receipt of instructions from the Account Holder or the Authorized Person is entitled to purchase or sell, the commodities and deal in and engage in transactions in commodities upon the instructions of the Account Holder(s) and/or his/her/their Authorized Persons, as provided in Clause 17 hereinabove.

\_\_\_\_\_  
Account Holder

\_\_\_\_\_  
Broker



28. The Broker shall be responsible to append a list of his authorized traders and designated employees, who can deal with the Account Holder(s), with this Account opening form and a copy of both the opening form and the list will be provided to the Account Holder(s). Any change therein shall be intimated in writing to the Account Holder(s) with immediate effect. The Account Holder(s) shall not deal with any person at the Broker's office, except with the Broker's key personnel. The Broker shall not be responsible for any dealings between the Account Holder(s) and any unauthorized person.
29. The Account Holder(s) shall pay such commission at such rates and on such basis as the Broker may from time to time advise to the Account Holder(s) in writing, in accordance with prescribed rates stipulated by the Exchange or at such rates as the Broker may decide within the limits stipulated by the Exchange. Besides, the Brokers may also be authorized to collect any levies, charges, taxes, rates, duties, including central excise duties, sales tax, etc. on each transaction as may be levied by the Federal, Provincial or Local Government(s), the Commission and/or the Exchange. In case any withholding tax is applicable on payments to be made to the Account Holder(s), the same shall be withheld in accordance with the pertinent regulations.
30. The Broker shall not disclose the information of the transactions of the Account Holder(s) to any third party and shall maintain the confidentiality of this information. However, in case any appropriate Court, Tribunal, Exchange, the Commission, the State Bank, the Investigating Agencies (such as NAB, FIA, ANF, etc.) or the Federal or Provincial or Local Government(s) as the case may be, in exercise of its/their powers under the law require(s) any such information, the Broker shall be obliged to disclose the same for which the Account Holder(s) shall not raise any objection whatsoever.
- Provided however that the Broker shall be allowed to share the details of the Account Holder(s) as mentioned in the Account Holder(s) registration form or any other information pertaining to the Account Holder(s) with parties / entities other than when required under law with the express permission of the Account Holder(s).
31. In case of merger of the Broker's corporate membership with another entity, subject to the condition that the beneficial ownership remain the same, the agreement and conditions laid down herein above shall remain effective, unless otherwise mutually agreed by the parties.
32. Acceptable mode of communication between the Account Holder(s) and the Broker shall be through letter (courier/registered post/fax/Email) or by hand subject to receipt/acknowledgment, as per the medium chosen by the Account Holder(s) in the title page of this Account Opening Form. The onus of proving that the e-mail has been received by the recipient shall be on the sender sending the mail. The Broker may, however, at its discretion, insist upon a particular mode of receiving instructions from the Account Holder(s) in one of the above mentioned modes of communication and shall be further at a liberty to record, tape or in any other manner store such instructions. Any voice recording made by the Broker shall constitute evidence of the communication so recorded for such instructions.
33. In case of change of address or contact numbers of either party, the concerned party shall immediately notify the other party of the changes in writing. The Account Holder(s) further undertake(s) to promptly notify the Broker in writing of any change in the List of Authorized Person(s), as set out in this Account Opening Form. No change thereto shall be effective and the Broker shall be entitled to rely on the information pertaining to the Authorized Person(s) and the particulars, as recorded with the Broker without incurring any liability for doing so, until such time that the Broker is so notified in writing along with the credentials and specimen signature(s) of the replacement Authorized Person(s).
34. In the event of failure or refusal to effect the delivery against purchase contract by any Broker of the pertinent Exchange through whom the Broker may have purchased the commodities or refusal to accept delivery against any sales contract by any Broker of the said Exchange through whom the Broker may have sold the commodities, the Broker shall not be liable for any damages, costs or legal expenses which the Account Holder(s) may suffer or sustain and, in any such event, Regulations of the Exchange shall at all times prevail and shall be binding upon the parties.
35. The Broker shall not be liable for any fraud, forgery, mis-declaration or any other act or omission on the part of any Account Holder(s) and the contracts shall be purchased or sold at the sole risk of the Account Holder(s) with no obligation on part of the Broker.
36. Trade Obligations: The Account Holder(s) shall accept all trades executed, irrespective of the fact that the order is executed partially or in full, on the Exchange.
37. Account Holder(s) shall be liable to pay all taxes as may be applicable under the Federal and/or Provincial tax laws including sales tax, if applicable, in connection with deliveries and purchase of commodities against the open positions at the expiration of contracts.
38. The Account Holder(s) acknowledge(s) that the Broker has a general right of set-off in respect of any and all monies or sums of the Account Holder(s) or indicated in any account maintained by the Broker as being to the credit of the Account Holder(s) and that such right may be exercised at the discretion of the Broker upon non-payment or other default on part of the Account Holder(s) and in such manner as the Broker deems appropriate. The Account Holder(s) agrees and acknowledges that the Broker may dispose of any commodities or any other property of the Account Holder(s) at such time and prices as deemed appropriate by the Broker in its sole and unfettered discretion in order to recover amounts due to the Broker. The Account Holder(s) hereby authorizes the Broker to make such dispositions on its behalf and from the proceeds thereof to deduct/settle/ adjust/realize all sums that are or may become due and/or payable to the Broker from time to time.
39. In case the Account Holder(s) is/are Foreigner Resident, Foreigner Non-Resident and Non-Resident Pakistani, permission from the government of Pakistan and/or the State Bank of Pakistan shall be obtained by the Account Holder(s), if required under any laws, Rules or Regulations.
40. The Account can be closed by mutual consent, upon at least one month prior written notice by one party to the other. Upon service of such notice, no further transactions of commodities will be executed by the Broker on Account of the Account Holder(s), except that all pending orders shall be executed and all settlement shall be made. This is without prejudice to the right of the Broker to close the Account and to square off the Account Holder(s)' position and recover all out standings, dues, losses, etc. without any prior notice in event of non-payment or breach of any of the terms and conditions of this Agreement by the Account Holder(s). The Account Holder(s) shall continue to be liable for any shortfall.

- 41. Whenever any difference arises between Broker and his Account Holder(s) on the other hand or between Brokers and their Authorized Representatives, or between any Broker's Authorized Representative and the Broker's Account Holder(s) in connection with the trade or transaction or contracts on the Exchange, or anything incidental hereto, it should be referred to Arbitration in accordance with the Regulation of the Exchange.
- 42. I / We have read the Risk Disclosure Document appended hereto and understand the trading & risks involved in the trading of these instruments and am/are fully responsible for my/our dealings in these instruments.
- 43. I / We shall not, either acting alone or in concert with others, directly or indirectly, hold and control excess number of permitted contracts as fixed from time to time by the Exchange.
- 44. I / We shall not exercise a long or short position where, acting alone or in concert with others, directly or indirectly I / We will have exercised in excess of the commodity wise Position Limits of permitted commodity futures contracts as may be fixed from time to time by the Exchange with the approval of the Commission.
- 45. I / We, the Account Holder(s) acknowledge receipt of this account opening form (signed here by me/us in duplicate) along with the copies of all the annexure and I/we, the Account Holder(s) also undertake that I/we have understood all the above terms and conditions of this agreement which are acceptable to me/us.
- 46. I / We, the Account Holder(s) further confirm that all information given in this application is true and complete and hereby authorize the Broker to verify any information mentioned above from any sources deemed appropriate by the Broker.

SIGNATURE OF ACCOUNT HOLDER	
Name _____  Date _____  _____ <div style="text-align: center;">Signature</div>	Name _____  Date _____  _____ <div style="text-align: center;">Signature</div>

FOR AND ON BEHALF OF BROKER	
Name _____ Designation _____ Date _____  _____ <div style="text-align: center;">Signature</div>	Name _____ Designation _____ Date _____  _____ <div style="text-align: center;">Signature</div>

WITNESS 1																
Name																
CNIC						-									-	

WITNESS 2																
Name																
CNIC						-									-	

\_\_\_\_\_  
Account Holder

\_\_\_\_\_  
Broker

# RISK DISCLOSURE DOCUMENT

(TO BE GIVEN BY THE BROKERS TO THEIR CUSTOMERS)

THIS DOCUMENT SHOULD BE READ BY EACH AND EVERY PROSPECTIVE CLIENT BEFORE ENTERING INTO COMMODITY FUTURES TRADING AND SHOULD BE READ IN CONJUNCTION WITH REGULATIONS OF THE PAKISTAN MERCANTILE EXCHANGE LIMITED ("PMEX").

PMEX has not passed the merits of participating in this trading segment nor has PMEX passed the adequacy or accuracy of this disclosure document. This brief statement does not disclose all of the risks and other significant aspects of trading. In light of the risks, you should undertake such transactions only if you understand the nature of the Futures Contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Risk of loss in trading in Commodity Futures Contracts can be substantial. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances. Futures trading thus require not only the necessary financial resources but also the financial and emotional temperament. In case of any consequences or loss in the Futures segment, the Client shall be solely responsible for such loss and the Exchange shall not be responsible for the same and it will not be open for any Client to take the plea that no adequate disclosure was made or he was not explained the full risk involved by the Broker. The Client will be solely responsible for the consequences and no contract can be rescinded on that account.

## RISKS INVOLVED IN TRADING IN FUTURES CONTRACTS

### Effect of "Leverage" or "Gearing"

The amount of margin is small relative to the value of the Commodity Futures Contract so the transactions are 'leveraged' or 'geared'.

Commodity Futures trading, which is conducted with a relatively small amount of margin, provides the possibility of great profit or loss in comparison with the principal investment amount. But transactions in Futures carry a high degree of risk.

You should therefore completely understand the following statements before actually trading in Commodity Futures Contracts and also trade with caution while taking into account one's circumstances, financial resources, etc. If the prices move against you, you may lose a part of or the whole margin equivalent to the principal investment amount in a relatively short period of time. Moreover, the loss may exceed the original margin amount.

- I. Commodity Futures trading involves daily settlement of all positions. Every day the open positions are marked to market based on the Settlement price. If the settlement price has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movement. This margin will have to be paid within a stipulated time frame, generally before commencement of trading next day.
- II. If you fail to deposit mark to market losses and additional margin by the deadline or if an outstanding debt occurs in your account, the Broker may, without any further notice to the Client, liquidate a part of, or the whole position, in order to bring the margin to the required level. In this case, you will be liable for any losses incurred due to such close outs.
- III. Under certain market conditions, an investor may find it difficult or impossible to execute transactions. For example, this situation can occur due to factors such as illiquidity i.e. when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc.
- IV. In order to maintain market stability, the following steps may be adopted: changes in the margin rate, increases in the cash margin rate or others. These new measures may be applied to the existing open interests. In such conditions, you will be required to put up additional margins or reduce your positions.
- V. You must ask your Broker to provide the full details of the Commodity Futures Contracts you plan to trade i.e. the contract specifications and the associated obligations and ensure that your Broker takes no positions without your express written authorization if you deem it necessary.

### Risk-reducing orders or strategies

The placing of certain orders (e.g., "stop-loss" orders, or "stop-limit" orders), which are intended to limit losses to certain amounts, may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as "spread" positions, may be as risky as taking simple "long" or "short" positions.

### Suspension or restriction of trading and pricing relationships

Market conditions (e.g., illiquidity) and/or the operation of the rules of certain markets (e.g., the suspension of trading in any contract or contact month because of price limits or "circuit breakers") may increase the risk of loss due to inability to liquidate/offset positions.

### Deposited cash and property

You should familiarize yourself with the protections accorded to the money or other property you deposit particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property that has been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall. In case of any dispute with the Broker, the same shall be subject to arbitration as per the Regulations of the Exchange.

### Commission and other charges

Before you begin to trade, you should obtain a clear explanation of all commission, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

**Trading facilities**

The Exchange offers electronic trading facilities, which are computer-based systems for order routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or Broker firms. Such limits may vary; you should ask the firm with which you deal for details in this respect.

This document does not disclose all of the risks and other significant aspects involved in trading on a Futures market. The Client should therefore study Futures trading carefully before becoming involved in it.

**UNDERTAKING**

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

Date: \_\_\_\_\_

Customer Signature: \_\_\_\_\_

## ACKNOWLEDGMENT

With reference to the Commodity Futures Trading Account Opening Form, executed by me/us, as Account Holder on \_\_\_\_\_, 20\_\_\_\_, I/We hereby further acknowledge and undertake as follows:

1. I/We will abide by all notifications, circulars and instruction issued by Pakistan Mercantile Exchange limited ("PMEX"), the Securities and Exchange Commission of Pakistan ("SECP") and National Clearing Company of Pakistan Limited ("NCCPL") from time to time relating to maintenance and operation of Commodity Future Trading Accounts ("Account") for purchase and sale of Futures Contracts as may be notified to me/us by AKD Securities Limited ("AKDSL"), as Broker, which shall be binding on me/us.
2. I/We shall sign AKDSL's standardized Know your Customer (KYC) Application Form under Centralized KYC Organization Regulations introduced by NCCPL and shall abide by all applicable requirements in relation thereto, as may be notified to me/us by AKDSL, which shall be binding on me/us.
3. I/We shall sign Common Reporting Standard Form for Tax Residency, Self-Certification as prescribed by Federal Board of Revenue ("FBR") under Chapter XII\_A of the Income Tax Rules, 2002 and Regulations thereunder, based on Organization for Economic Co-operation and Developments ("OCED") Common Reporting Standard and any amendments thereto, as may be required by AKDSL from time to time and shall abide by all applicable requirements in relation to Common Reporting Standards, as may be notified to me/us by AKDSL, which shall be binding on me/us.
4. I/We shall sign and submit FATCA Customer Questionnaire and other related documents as may be prescribed by the State Bank of Pakistan, SECP, FBR, NCCPL, etc. under Foreign Account Tax Compliance Act and Regulations thereunder as may be notified to me/us by AKDSL, which shall be binding on me/us.
5. AKDSL may conduct my/our Risk Profiling and I/we undertake to provide complete and accurate information as per Risk Profiling Check List, along with supporting documents as may be required by AKDSL under AML/CFT Regulations and Guidelines made thereunder, which shall be signed by me/us and binding on me/us.
6. I/We shall sign Risk Disclosure Document introduced by PMEX and other related documents as may be prescribed by PMEX as may be notified to me/us by AKDSL, which shall be binding on me/us.
7. I/We shall sign Auto Liquidation introduced by PMEX and other related documents as may be prescribed by PMEX, as may be notified to me/us by AKDSL, which shall be binding on me/us.
8. I/We acknowledge that Direct Fund Model (DFM) introduced by NCCPL and implemented by PMEX requires me/us to deposit funds directly in the designated Bank Account of PMEX. Therefore, AKDSL will not be held responsible for allocating the funds to me/us and therefore will not be held liable if my/our Account's position auto liquidated by PMEX in the event of my failure or inability to timely deposit funds for the required margin.
9. In case my/our profile upgradation in PMEX System is carried out, AKDSL will not be held ultimately liable, if my/our details are outdated in view of the possibility that I/We have not timely approve the additions/edited details which would result in the profile details being outdated in the PMEX System.
10. For the purpose of the above Clauses, the term "notified" shall mean transmission of any notice, circular, notification, document or intimation of any kind whatsoever to me/us by email/fax/post/sms/personal delivery or any other mode of communication.
11. The above conditions shall be complied by me/us before AKDSL opens my/our Account.
12. I/We further undertake to indemnify AKDSL from and against all losses, damages, costs and expenses that may be suffered or sustained by AKDSL due to breach of any of the above conditions or breach of the terms and conditions of the Account Opening Form and/or violations of any applicable laws, rules and regulations.
13. This Acknowledgment-Cum-Undertaking is supplemental to and not in derogation of the Commodity Futures Trading Account Opening Form.

Date: \_\_\_\_\_

\_\_\_\_\_  
**Authorized Signatories**  
*(with rubber stamp in case of corporate  
 or institutional client)*

## AUTO LIQUIDATION ADDENDUM

(Addendum to the Special Terms and Conditions contained in AKD Securities Limited ("AKDSL") Commodities Futures Trading Account Opening Form)

\_\_\_\_\_ ("The Account Holder") has executed with AKDSL. Commodities Futures Trading Standardized Account Opening Form ("SAOF") on 20 in connection with the purchase and sale of Commodity Future Contracts and trading in Commodities Futures, including commodities futures contracts, options on commodities, options on futures contracts and forward or leverage contracts and any similar instruments which may be purchased or sold or traded in (collectively referred to as "Commodity Contracts"), by or through AKDSL for Account Holder's account at Pakistan Mercantile Exchange Limited ("PMEX") in accordance with the Rules and the Regulations of PMEX. All other provisions of the SAOF shall remain in full force and effect.

It is AKDSL's policy to have an auto liquidation activated in each account, to safe guard clients from excessive losses resulting from drastic market changes.

1. The Auto Liquidation function is set between 20%-25% of margin requirements or value of client open positions in all the contracts. In the event that the Account Holder's open position equals or is below 20%-25% of the total exposure in the open positions of one or all the contracts, then AKDSL may auto-liquidate all of the positions in the account and settle, close or cancel the pertinent Commodity Contract(s). The Auto-Liquidation Mechanism will send offsetting market orders directly to the appropriate electronic clearing network of PMEX or market maker; resulting in the closing of all open positions for the Account Holder's account.
2. The Account Holder acknowledges and agrees to his account being auto liquidated at the current market rate prevailing at the time of liquidation. If positions are unable to be offset due to market conditions, the Account Holder shall still remain liable for his/her positions and market risk in his/her account. Provided however, AKDSL does not guarantee or assure that the open position would stand liquidated since auto-liquidation Mechanism is subject to reasons and factors beyond the reasonable control of AKDSL. Further, the Account Holder shall be responsible to pay any debit balance that may result from his/her account being auto liquidated and shall not question or challenge the auto-liquidation due to any reasons whatsoever.
3. AKDSL has a right to increase at its sole discretion, the margin and/or auto-liquidation function rate(s) with or without prior notice to the Account Holder. In such a case the front office will inform their trader/sales person(s) to update the said changes to their clients via email or via recorded lines in the next 48 hours.
4. Principal Risk Factors associated with Auto-Liquidation. AKDSL can liquidate an account without prior notice to the Account Holder. This is especially the case in auto-liquidation. There are several risk factors associated with auto liquidation which the Account Holder hereby accepts. For instance, an account is automatically liquidated if AKDSL has received wrong data from the PMEX, or that there is a key punch error in recording the data. AKDSL is not responsible for wrong data it receives from PMEX or from market maker, nor is AKDSL responsible for late, lost, misdirected, undelivered, incomplete, illegible or unintelligible orders; unavailable network connections; failed, incomplete, garbled or delayed computer transmissions; keypunch errors; online failure or other technical malfunctions or disturbances. AKDSL shall also not be responsible if the positions cannot be squared up to Auto Liquidation Mechanism due to circumstances beyond its control. If the account value changes overnight, the account may be auto liquidated upon the opening of the market. Market volatility could cause an account to be auto-liquidated on short or relatively no notice to the Account Holder. All other risks associated with trading, are present even though AKDSL may exercise its rights to auto-liquidate.
5. This Auto Liquidation Addendum shall be supplemental to and not in derogation of the terms and conditions contained in the SAOF, which shall continue to remain in full force and effect amended as above.

The undersigned agrees, acknowledges, and understands the foregoing and agrees to be bound by the terms of this Addendum.

\_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Company Stamp

\_\_\_\_\_  
Participant/TREC Holder

# FATCA CUSTOMER QUESTIONNAIRE

Title of Account: \_\_\_\_\_ Form No. \_\_\_\_\_

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

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

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

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

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

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

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

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

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

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

Tick the one most applicable to the corporate customer:

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

I/We hereby certify that the information on I have provided in this form is true, correct and complete, I/We confirm that under no circumstances shall AKDSL, its employees or its contractors be liable for any direct, indirect, incidental, special, punitive or consequential damages that may result in any way from their reliance on the information I/We have provided. I/We confirm that I/we have provided this information willingly without advice or help from the Securities I/We understand that providing false information, withholding relevant information or responding in a misleading way, may result in rejects on of my application on or other appropriate on taken against me. I/ we will indemnify/ hold harmless AKDSL from any loss, claim, damages or liability arising or incurred by Securities in discharging its obligations under FATCA and/or as result of disclosure of account related inform n to the U.S. IRS (Tax Authorities).

I/We authorize AKDSL to disclose inform n relevant to account and it's to the concerned tax authorities for the purpose of complying with laws of my/our country of tax residence.

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





## CRS Tax Residency Self-Certification Form for Entity

Please read these instructions carefully before completing the form	
<p>Chapter XIIA of Income Tax Rules, 2002 and Regulations based on the OECD Common Reporting Standard (CRS) require AKD Securities Limited ("AKDSL") 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.</p> <p>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".</p> <p>Please complete this form if customer is entity i.e. legal person or a legal arrangement, such as a company, corporation, organisation, partnership, trust, foundation, NGO, NPO, etc.</p> <p>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.</p>	
Legal Name of Entity	Country of Incorporation or Organisation
PART 1	ENTITY TYPE <i>(Please tick ONE box only in this part.)</i>
1.1 Financial Institution	
A <input type="checkbox"/>	Depository Institution, Custodial Institution or Specified Insurance Company (e.g. Bank, Life Insurance Co., etc.)
B <input type="checkbox"/>	An Investment Entity (Investment Co, Mutual Fund, Asset Management Co, Brokerage House, etc.) <i>If you have ticked box A or B, please proceed to Part 4</i>
1.2 Active Non-Financial Entity – Active NFE	
A <input type="checkbox"/>	Active NFE – A company/corporation whose shares are regularly traded on one or more established securities markets
B <input type="checkbox"/>	Active NFE – Related entity of a company/corporation whose shares are regularly traded on one or more established securities markets
C <input type="checkbox"/>	Active NFE – A Government Entity, an International Organisation (e.g. United Nations or NATO) or a Central Bank <i>If you have ticked box A, B or C, please proceed to Part 4</i>
D <input type="checkbox"/>	Active NFE – The entity is an Active NFE other than above <i>(for example a non-profit NFE, NGO, Trust or a Manufacturing/Trading/Service entity which derives more than 50% of gross income and assets from active income, like sales of goods and/or services)</i> <i>If you have ticked box D, please proceed to Part 2</i>
1.3 Passive Non-Financial Entity – Passive NFE	
A <input type="checkbox"/>	Passive NFE <i>(i.e. more than 50% of its gross income from Passive Income, for instance: Interest, dividend, return on investments)</i>
B <input type="checkbox"/>	An Investment Entity incorporated/located in a Non-CRS Participating Jurisdiction and managed by another Financial Institution
<p>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".</p> <p>Name of Controlling Person(s) _____</p> <p>_____</p>	
PART 2	CRS – DECLARATION OF TAX RESIDENCY
<p>Is entity a tax resident of Pakistan or/and USA ONLY?</p> <p>A <input type="checkbox"/> Yes (Proceed to Part 4)</p> <p>B <input type="checkbox"/> No (Proceed to Part 3)</p>	
PART 3	COUNTRY OF RESIDENCE FOR TAX PURPOSE
<p>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 <a href="http://www.oecd.org/tax/automatic-exchange/crsimplementation-and-assistance/tax-residency/">http://www.oecd.org/tax/automatic-exchange/crsimplementation-and-assistance/tax-residency/</a></p> <p><b>If Tax Identification Number (TIN) is not available</b>, please tick (✓) the appropriate box with reason <b>A, B or C as defined below</b> and provide Supporting Evidence:</p> <p><b>Reason A</b> - The country/jurisdiction where the customer is resident does not issue TINs to its residents</p> <p><b>Reason B</b> - The customer is otherwise unable to obtain a TIN or equivalent number <b>(Please provide reasons if this is selected)</b></p> <p>_____</p> <p><b>Reason C</b> - No TIN is required. (Note: Only select this reason, along-with evidence, if the domestic law of the relevant country does not require the collection of the TIN issued by such country)</p>	

Country(ies) of Tax Residence	TIN or Equivalent	Tick (✓) one ONLY (IF TIN is not available)		
		Reason A	Reason B	Reason C
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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


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

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

Authorized Persons Signatories :

Authorized Signatory	Authorized Signatory	Company Stamp	Participant/TREC Holder
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## RISK PROFILING CHECKLIST - CORPORATE

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

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

# Annexure-A

## SPECIMEN OF BOARD OF DIRECTORS' RESOLUTION FOR OPENING EQUITIES TRADING & INVESTMENT ACCOUNT WITH AKD SECURITIES LIMITED

“RESOLVED that an application be made on behalf of \_\_\_\_\_ (name of entity) to AKD Securities Limited for opening an Account and for the aforesaid purpose the Account Opening Form, including Terms and Conditions 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 Account Opening Form and Terms & Conditions and other documents in connection therewith, and to do any other act, deed or thing for and on behalf of \_\_\_\_\_ (name of entity) in respect of the Company’s application for opening an Account.”

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

“FURTHER RESOLVED that Mr./Ms. \_\_\_\_\_ and Mr./Ms. \_\_\_\_\_ be and are hereby authorized and empowered, either singly/jointly for and on behalf of \_\_\_\_\_ (name of entity) to open and execute the CDC Sub-Account and to do any other act, deed or thing and exercise powers in connection therewith, for and on behalf of \_\_\_\_\_ (name of entity).”

**SIGNATURE OF THE DIRECTORS**

1	2
3	4

DATE OF THE RELUTION



AKD Securities Limited

# AKD Securities Limited

TREC No: 075

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

**Head Office:**

Suite-602, 6th Floor, Continental Trade Centre,  
Block 8, Clifton, Karachi, Pakistan.

UAN : +92 21 111 253 111  
FAX : (+92-21) 35867992, 3586715  
Email : info@akdsl.com

**Stock Office Karachi:**

Suite-529, 5th Floor, Stock Exchange Building,  
Stock Exchange Road, Karachi, Pakistan.

Tel: +92 21 32426651-2  
Email : info@akdsl.com

**Karachi (North Nazimabad):**

Suite # 2/A, 2nd Floor JF Plaza, Plot # D-1/1,  
Block D, North Nazimabad, Karachi, Pakistan.

Tel: +92 21 36630646-51  
Email: info@akdsl.com

**Karachi (Gulshan-e-Iqbal):**

Friends paradise, 1st Floor, SB-36, Block No. 13-D,  
KDA Scheme-24, Main University Road, Karachi.

Tel: +92 21 34980763-(4-66)  
Fax: (+92-21) 34980761  
Email : info@akdsl.com

**Lahore:**

64-A, 2nd Floor, Fountain Avenue Building,  
Main Boulevard, Main Gulberg, Lahore.

UAN: +92 42 111 222 000  
Fax: (+92-42) 35787545  
Email : info@akdsl.com

**Lahore:**

Suite # 512-513, 5th Floor, PSX Regional Office,  
19 Khayaban-e-Aiwan-e-Iqbal, Lahore.

UAN: +92 42 111 253 111  
Email : info@akdsl.com

**Islamabad:**

90-91, Raiza Sharif Plaza, Jinnah Avenue,  
Blue Area, Islamabad, Pakistan.

UAN: +92 51 111 222 000  
Fax:(+92-51) 2272841  
Email : info@akdsl.com

**Islamabad:**

Suite # 302-303, 3rd Floor Islamabad Stock Exchange  
Tower, Block J F 7/1 Blue Area, Islamabad, Pakistan.

UAN: +92 51 111 253 111  
Email: info@akdsl.com

**Abbottabad:**

Suite-1 & 2, 2nd Floor, Zaman Plaza,  
Main Mansehra Road, Abbottabad, Pakistan.

Tel: +92 92 414120-22  
Email : info@akdsl.com

**Multan:**

Ground Floor, State life Building,  
Abdali Road, Multan, Pakistan.

Tel: +92 61 4780300-1  
Fax: (+92-61) 4500272  
Email : info@akdsl.com

**Faisalabad:**

Suite # 3, 1st Floor Mezan Executive Tower,  
Liaquat Road, Faisalabad, Pakistan.

Tel: +92-41 2620361-68  
Email : info@akdsl.com

**Sialkot:**

Ground Floor, City Tower, Shahab Pura  
Road, Sialkot, Pakistan.

Tel: +92 52 3256035-37  
Fax: (+92-52) 3256038  
Email : info@akdsl.com

**Gujranwala:**

Shop # 81, Ground Floor, GDA Trust  
Plaza, Gujranwala, Pakistan.

Tel: +92 55 3822501-04  
Fax: (+92-55) 3822505  
Email : info@akdsl.com

**Peshawar:**

1st Floor, State Life Building, 34-The Mall,  
Peshawar Cantt, Peshawar, Pakistan.

Tel: +92 91 5276025-27  
Fax: (+92-92) 5273683  
Email : info@akdsl.com

**Rahim Yar Khan:**

Plot # 24, City Park Chowk, Model Town,  
Rahim Yar Khan, Pakistan.

Tel: +92-68-5873251-(2-4)  
Email : info@akdsl.com

# AKD Securities Limited

Client's Copy

## ACKNOWLEDGEMENT RECEIPT

**Application No.:**

**Date of receipt:**

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

**Name of Applicant(s)**

**Participants's / TREC Holders Seal & Signature:**

1.

2.

3.

4.