KTrade(SH-S)01

KTRADE SECURITIES LIMITED

Shariah Compliant

Customer Relationship Form

For Sahulat Account Opening

CORPORATE OFFICE
201-202, 2nd Floor, Plot# 33-C,
Lane 13, Khayaben-e-Bukhari
Phase VI, DHA, Karachi.
UAN: 021 111-115272
Email: Info@ktradepk.com

BRANCH OFFICE
101-102, 1st Floor, Plot# 33-C,
Lane 13, Khayaben-e-Bukhari
Phase VI, DHA, Karachi.
UAN: 021 111-115272
Email: Info@ktradepk.com

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

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

BRANCH OFFICE
Room # 101,105
1st Floor PSX New Building,
I.I Chundrigar Road, Karachi.
Tel: 32410918, 32431435
Email: Info@ktradepk.com

BRANCH NORTH NAZIMABAD
Office No. 103, First Floor,
Plot No. B-122, Block H,
North Nazimabad Karachi
Tel: 021-36640044 | 021-36640055
Email: Info@ktradepk.com

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

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

FACILITATION CENTER
3rd Floor, Manzoor Plaza
Blue Area G-6/2,
Islamabad.
Tel: 021-35340492
Email: Info@ktradepk.com

KTRADE SECURITIES LIMITED

SAHULAT ACCOUNT OPENING FORM FOR CUSTOMERS OF SHARIAH COMPLIANT SECURITIES BROKER

(INDIVIDUAL RESIDENT PAKISTANI ONLY)

SAHULAT KNOW YOUR CLIENT (KYC) APPLICATION FORM AND SAHULAT ACCOUNT OPENING FORM

(INDIVIDUAL RESIDENT PAKISTANI ONLY)

(Please use BLOCK LETTERS to fill the form)

For official use of Authorized Intermediary only	
Application Form No.	
TRE Certificate No.	248
Broker Registration No.	248
CDS Participant ID	14746
Sub-Account / IAS Account No.	
Trading Account No. (Back-office ID) *(if applicable)*	

A. IDENTITY DETAILS OF APPLICANT								
1. Full name of Applicant (As per CNIC/SNIC)								
2. Father's / Husband's Name:								
3. Gender: **Male** ☐ **Female** ☐								
4. a. CNIC/ SNIC No.:								
b. Expiry date:		**c. Date of Issue**			☐ **Lifetime**			
5. Date of Birth								
6. Mother's Maiden Name:								
B. ADDRESS DETAILS OF APPLICANT								
1. (a) Mailing Address: *(Address should be different from authorized intermediary business address except for employees of authorized intermediary)*								
City/Town/Village:		Province/State:			Country:			
(b) Mobile:		**(c) Email*: (mandatory for online account)**						
2. (a) Permanent Address: *(Mandatory to fill out if different from address mentioned on CNIC)*								
C. OTHER DETAILS								
1. Gross Annual Income Details: [Please tick (✓) the relevant box)	Up to Rs. 100,000 ☐	Rs. 100,001 - Rs. 250,000 ☐	Rs. 250,001 - Rs. 500,000 ☐	Above Rs. 500,000 ☐				
2. Source of Earnings/ Income:								
3. (a) Profession/ Occupation: *[Please tick (✓) the appropriate box]*	☐ Agriculturist	☐ Business	☐ Housewife	☐ Household				
	☐ Retired Person	☐ Student	☐ Business Executive	☐ Industrialist				
	☐ Professional	☐ Service	☐ Govt. /Public Sector	☐ Others (Specify)				
(b) Name of Employer/Business:		**(c) Job Title / Designation:**						
(d) Address of Employer/Business:								
D. BANK DETAILS								
Bank Name:		**IBAN No.:**						
E. DECLARATION								

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

Signature of the Applicant **Date:** _____ **(dd/mm/yyyy)** **Signature of the Applicant as per CNIC/ SNIC** (Only applicable if Applicant signature is different)

FOR OFFICE USE ONLY

Authorized Signatory **Date** **Seal/Stamp of the Authorized Intermediary**

F. ZAKAT STATUS:	
	Please tick (☑) the appropriate box

KTRADE SECURITIES LIMITED

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

G. PARTICULARS OF NOMINEE (OPTIONAL)

[Nomination may be made in terms of requirements of Section 79 of the Companies Act, 2017, which inter alia requires that person nominated as aforesaid shall not be a person other than the following relatives of the Investor Accountholder/Sub-Account Holder, namely: a spouse, father, mother, brother, sister and son or daughter.]	(a) Name of Nominee:					
	(b) Relationship with the Applicant: *[Please tick (✓) appropriate box]*	☐	Spouse	☐ Father	☐	Mother
		☐	Brother	☐ Sister	☐	Son
		☐	Daughter			
	(c) CNIC ☐ SNIC ☐ NICOP ☐ ARC ☐ POC No of the Nominee: ☐ *[Please tick (✓) appropriate box]*					
	(d) Passport details: *(In case of a foreigner or a Pakistani origin)*	Passport Number:				
		Place of Issue:				
		Date of Issue:				

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

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

I. 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, the undersigned, hereby give my 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 and entered in my Sub-Account maintained with the Participant for securities transactions that are exclusively meant for the following purposes:

a. For the settlement of any underlying market transactions (trades) including off market transactions made by me from time to time;
b. For pledge securities transactions with the NCCPL relating to any of my underlying market transactions (trades) to be settled through NCCPL from time to time;
c. For the recovery of payment against any underlying market purchase transactions made by me from time to time;
d. Movement by me from time to time of my Book-entry Securities from my Sub-Account under the Main Account under the control of the Participant to my Sub-Account under another Main Account under the control of the Participant or to my Sub-Account under any Main Account which is under the control of another Participant or to my Investor Account;
e. Securities transactions which has been made by way of a gift of Securities by me to my Family Members or other persons in accordance with the CDC Regulations from time to time;
f. For the recovery of any charges or losses against any or all of the above transactions carried out by me or services availed; and/or
g. Delivery Transaction made by me for any other purposes as prescribed by the Commission from time to time.
h. Specific authority on each occasion shall be given by me to the Participant for handling of Book-entry Securities beneficially owned by me 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 and entered in his/her 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 (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.

J. SIGNATURES

Name of Applicant:	Date: Place:	Signature:

Enclosures*:

1. Copy of valid CNIC/SNIC of the Applicant;
2. Copy of valid CNIC/SNIC/NICOP/ARC/POC/Passport of the Nominee, if nominated.
3. Copy of Zakat Declaration of the Applicant. In case of Non-Muslim, an affidavit shall be submitted.
4. Juvenile Card / Form-B/ Child Registration Certificate (CRC) of the minor (if applicable)

TERMS AND CONDITIONS

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

DECLARATION & UNDERTAKING

I, the undersigned Applicant, hereby declare/undertake that:

a) I am not minor;
b) I am of sound mind;
c) I have not applied to be adjudicated as an insolvent and that I have not suspended payment to any financial institution and that I have not compounded with my creditors;
d) I am not an undischarged insolvent;
e) I confirm and acknowledge that I have received the Terms and Conditions, duly stamped, dated, and signed by the Compliance Officer of Shariah Compliant Securities Broker/Participant, as an annexure to this Form at the time of signing of this From and have carefully read, understood and accepted the attached Terms and Conditions which are deemed to be a part of this Form and I hereby unconditionally and irrevocably agree and undertake to be bound by and to comply with the attached Terms and Conditions and any other terms and conditions provided to me and placed on the website of the Shariah Compliant 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 Investor Account/Sub-Account / Trading Account, as the case may be;
f) I 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 Shariah Compliant Securities Broker/Participant and sharing of UIN and KYC information to/from NCCPL and ancillary matters connected therewith;
g) The information furnished in this form is complete, valid, true and correct to the best of my knowledge and I shall inform the Shariah Compliant Securities Broker/Participant immediately in writing of any change therein;
h) In case any of the above information is found to be false or misleading or suspension of any material fact, will render my Investor Account/Sub-Account/Trading Account, as the case may be, liable for termination and I shall be subject to further action under the law;

i) All the documents filed/submitted by me for the purpose of this application are genuine and valid, bearing genuine signatures and stamps of duly authorized individuals/representatives and are in accordance with the applicable law;

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

j) I agree that I/we shall not place any trading order in case of any concern or disagreement with any Terms and Conditions shared by Shariah Compliant Securities Broker/Participant and placement of trading order shall mean that I/we have affirmed/consented with the Terms and Conditions; and

k) I hereby now apply for opening, maintaining and operating Investor Account/Sub-Account/Trading Account, as the case may be, with the Shariah Compliant Securities Broker/Participant.

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

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

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

Signatures:

_____	_____
Applicant	**Seal/Stamp of the Authorized Intermediary**

KTRADE SECURITIES LIMITED

Annexure A

TERMS AND CONDITIONS

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

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

GENERAL TERMS AND CONDITIONS

1. All Trades, Transactions (jointly referred to as "Transactions") between the Parties and Clearing and Settlement thereof and opening, maintenance and operations of Sub-Account in the CDS shall be subject to the Securities Act, 2015, Central Depositories Act, 1997, Pakistan Stock Exchange Limited (PSX) Regulations, Central Depository Company of Pakistan Limited (CDC) Regulations, CKO Regulations, 2017, National Clearing Company of Pakistan Limited (NCCPL) Regulations and the Securities Brokers (Licensing and Operations) Regulation, 2016 including Procedures, Manuals, Polices, Guidelines, Circulars, Directives, and Notifications issued and as amended thereunder by the Securities and Exchange Commission of Pakistan (SECP), PSX, CDC or NCCPL from time to time.
2. The information provided in Sahulat Know Your Client (KYC) Form and/or Sahulat Account Opening Form shall be in addition to and not in derogation of the requirements prescribed under Anti-Money Laundering and Countering Financing of Terrorism Regulations, 2018.
3. These Terms and Conditions shall be binding on the nominee, legal representative, successors in interest and/or permitted assigns of the respective Parties hereto.
4. The Shariah Compliant 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.
5. The Shariah Compliant 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.
6. In case of any change in the Customer's related information provided in this Form, the Customer shall provide necessary details to the Participant/ Shariah Compliant Securities Broker. Upon receipt of instruction from the Customer, the Participant/ Shariah Compliant Securities Broker shall give effect to such changes in the manner prescribed under the relevant regulations. The Participant/ Shariah Compliant 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).
7. 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.
8. The Shariah Compliant Securities Broker/Participant and the Customer shall be entitled to terminate this Contract without giving any reasons to each other after giving notice in writing of not less than one month to the other Party. Notwithstanding any such termination, all rights, liabilities and obligations of the Parties arising out of or in respect of Transactions entered into prior to the termination of this Contract shall continue to subsist and vest in /be binding on the respective Parties or his /her/ its respective heirs, executors, administrators, legal representatives or successors in interest and permissible assigns, as the case may be. Closure of Sub-Account of the Customer under this clause shall be subject to the condition that neither any corporate action is pending at that point of time in connection with any Book-entry Securities in the Sub-Account nor any Book-Entry Securities are in Pledged Position and that the outstanding dues, if any, payable by any Party to the other Party is cleared and that the Customer has transferred or withdrawn all the Book-Entry Securities from his/her Sub-Account.
9. Where applicable, the terms "Sub-Account Holder" and "Participant" used in this Form shall include the "Customer" and "Shariah Compliant Securities Broker/TRE Certificate Holder" respectively.
10. The Shariah Compliant 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.

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. 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 (I) 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.
3. Participant shall send within 10 days of end of each quarter Account Balance statement to the Sub-Account Holder without any fee or charge showing the number of every Book-entry Security entered in his/her Sub-Account as of the end of the preceding quarter. Such Account Balance statement shall be generated from the CDS. Further, the Sub-Account Holder may request for such statement (including Account Activity reports) from the Participant at any time on payment of a fee on cost basis as prescribed by the Participant. The Participant shall be liable to provide such report/statement to the Sub-Account Holder within 3 Business Days from the date of receipt of such request, with or without charges.
4. In consideration for the facilities and services provided to the Sub-Account Holder by the Participant, the Sub-Account Holder shall pay fees and charges to the Participant as applicable for availing such facilities and services under the Central Depositories Act, 1997, the Regulations and these Terms & Conditions. In case of outstanding payment against any underlying market purchase transaction, charges and/or losses against the Sub-Account Holder, the Participant shall have the right, subject to Clause 2 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.
5. Where admission of Participant to the CDS is suspended or terminated by the CDC, the Sub-Account Holder shall have the right, subject to the Regulations and the Procedures made thereunder, to request CDC to change his/her Controlling Account Holder and Participant shall extend full cooperation to the Sub-Account Holder in every regard, without prejudice to its right of recovery of any dues or receivable from the Sub-Account Holder.
6. 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.
7. The Participant is not acting under this application form as Investment Manager or Investment Advisor to the Sub-Account Holder(s).

TERMS AND CONDITIONS FOR TRADING ACCOUNT

1. In case any dispute in connection with the Transaction between the Shariah Compliant 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 Shariah Compliant Securities Brokers if the Customer fails or refuses to abide by or carryout any arbitration award passed against him/her and the Customer shall have no objection to the same.
2. The assets deposited as margin by a Customer with the Shariah Compliant Securities Broker shall only be used by the Shariah Compliant Securities Broker for the purposes of dealing in securities through PSX on behalf of such Customer other than as authorized by the Customer in writing in the manner prescribed under the relevant regulations.

3. The Shariah Compliant Securities Broker may deposit unutilized funds of the Customers in a separate bank account in an Islamic bank or an Islamic branch of any conventional bank and shall distribute profit to the Customers out of total profit offered by bank(s) on such funds, unless specified otherwise in writing by the Customer.
4. The Shariah Compliant Securities Broker shall be authorized to act on the instructions of 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 Shariah Compliant 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 Shariah Compliant Securities Brokers.
5. The Shariah Compliant 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 Shariah Compliant 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 Shariah Compliant Securities Brokers to establish the authenticity of such order placement or execution thereof.
6. In case the Customer fails to deposit additional margins within one trading day of the margin call (in writing), the Shariah Compliant Securities Broker shall have absolute discretion to liquidate the Customer's outstanding positions including the securities purchased and carried in such account to meet the margin shortfall without further notice to the Customer.
7. The Shariah Compliant Securities Broker shall be responsible for the payment of any credit cash balance available in the account of the Customer through cross cheques or other banking channels (instruments) only within one (1) trading day of the request of the Customer subject to the maintenance of the margin requirements.
8. The Customer is aware that in the event of his/her non- payment on settlement day against securities bought on his/her account, the Shariah Compliant Securities Broker may transfer such securities to its Collateral Account under intimation to PSX in the manner as provided in PSX Regulations.
9. The Shariah Compliant 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 Shariah Compliant Securities Broker through banks would be regarded as good as cheque. The Shariah Compliant 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 Shariah Compliant Securities broker shall immediately deposit in its bank account, in an Islamic bank or in an Islamic branch of any conventional bank, 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 Shariah Compliant Securities Broker to accept cash in excess of Rs. 25,000/-, the Shariah Compliant Securities Broker shall immediately report within one trading day such instances with rationale thereof to the PSX in accordance with the mechanism prescribed by PSX.
10. The Shariah Compliant Securities Brokers shall make all payments to the Customers through crossed cheques / bank drafts / pay orders or any other banking channels showing payment of amount from their business bank account. Copies of these payment instruments including cheques, pay orders, demand drafts and online instructions shall be kept in record for a minimum period prescribed under the Securities Brokers (Licensing and Operations) Regulations, 2016.
11. The Shariah Compliant 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 Shariah Compliant Securities Broker within seven (7) days of receipt of the quarterly account statement to remove such discrepancy. Further, the Shariah Compliant Securities Broker shall provide to a Customer an Account Statement for a period specified by the Customer as and when requested by such Customer.
12. The Customer shall pay all applicable taxes and statutory and regulatory fee and levies and brokerage commissions as are prevailing from time to time in connection with the brokerage services rendered. The Shariah Compliant Securities Broker/Participant can debit up to the accrued amount of levies and charges the account of the Customers for the abovementioned charges, which shall be clearly detailed in the ledger statement/daily confirmations. Any change resulting in an increase in the brokerage commission shall take effect not earlier than thirty (30) days of intimation of the same to the Customers through acceptable mode of communication prescribed in the Form.
13. The Shariah Compliant Securities Broker shall append a Risk Disclosure Document with this Form in accordance with the specimen provided by PSX.

TERMS AND CONDITIONS FOR KNOW YOUR CLIENT (KYC) APPLICATION FORM "SAHULAT"

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 Sahulat Account can only be opened by resident Pakistani individuals with Authorized Intermediaries that are Securities Brokers and it shall be subject to following conditions or any other conditions as may be specified by PSX and/or SECP:
   (a) Only one client code can be tagged by a Securities Broker for Sahulat Account holder in NCSS.
   (b) Sahulat Account holder shall be allowed to open and maintain one Sahulat sub-account and/or one Sahulat IAS.
   (c) Resident Pakistani individuals already maintaining sahulat or normal trading account with Authorized Intermediaries that are Securities Brokers are not eligible for opening Sahulat Account.
   (d) Sahulat Account cannot be opened with joint holders
   (e) Sahulat Account holders shall only be eligible to trade in Shairah compliant securities in Ready Delivery Contract Market.
   (f) Non-exchange, Intraday, Derivatives and Futures Contracts trading shall not be allowed.
   (g) Leveraged based buying and any financing against Ready Delivery Contract Market purchases shall not be allowed.
   (h) Trading by Sahulat Account Holders shall be subject to such position limits as may be notified by PSX from time to time with prior approval of SECP.
3. 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.
4. 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.
5. 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.
6. 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 SECP with respect to Central Gateway Portal managed by CDC.
7. These terms and conditions shall be governed by the laws of Pakistan.

KTRADE SECURITIES LIMITED

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

Name _____

Country of Residence _____

CountryofBirth: _____

CNIC/ OC/NICOP: _____

Country of Incorporation (For entities) _____

Please conÿrm the following	Yes	No
Are you a U. S Resident	___	___
Are you a U. S Citizen	___	___
Do you hold a U.S. Permanent Resident Card (Green Card)	___	___
Are you a Resident / Citizen of any other country (Please specify)	___	___
Are you Dual National (Please specify what nationality you hold)	___	___
Are you a Resident of any country other than Pakistan (Please specify)	___	___
Do you have any tax obligation in a country other than Pakistan (Note: if YES" then please specify the list of conÿrm along with its respected tax number, social security by number, or local equivalent)	___ ___	___ ___
Are you a U. S. Owned Entity/any other country (Please specify)	___	___

I/ We hereby conÿrm the information provided above is true, accurate and complete

I/We hereby provide my/our consent to KTRADE SECURITIES LTD or any of its a°lia tes to disclose and furnish and share information pertaining to my/ our account to domestic or overseas regulators or tax authorities where necessary to establish our tax liability in any jurisdiction.

I/We also authorize KTRADE SECURITIES LTD to deduct withholding tax from my/ our account when required to do so by domestic or overseas regulators or tax authorities or pay out, from my/our account(s) such amounts as may be required according to applicable laws, regulations, agreements with regulators or authorities and directives.

If We shall indemnify and hold KTRADE SECURITIES LTD harmless against any claim, damages, costs, expenses and other direct and/or indirect consequence of disclosing, furnishing and sharing any information with any domestic or overseas regulators or tax authorities.

If We agree and undertake to notify the KTRADE SECURITIES LTD within thirty (30) calendar days if there is a change in any information which we have provided above.

Main Applicant

Participant / TREC Holder

KTRADE SECURITIES LIMITED

AGREEMENT FOR ONLINE INTERNET TRADING TERMINAL

This Agreement is supplemental to the Standard Account Opening Form (SAOF) executed between Ktrade Securities Limited (hereinafter the "Securities Broker") and the undersigned Customer (hereinafter the "Customer")

1. All online trades performed through the trading terminal are strictly governed by, and subject to, the Securities Act 2015, SECP regulations, and the rules/bye-laws of the PSX.

2. The Customer is solely and absolutely responsible for maintaining the confidentiality of their User ID and Password. Sharing these credentials with any third party, any Ktrade employees, or family member is strictly prohibited; any order executed using these credentials will be legally deemed as placed by the Customer.

3. In the event of theft, loss, or suspected compromise of login credentials, the Customer must immediately notify the Securities Broker in writing or via registered email. The Broker is only liable to freeze the account after receiving this formal notice, and the Customer remains financially liable for all trades executed prior to the block.

4. Internet trading carries inherent electronic risks, including delays or distortions caused by system congestion, power outages, or telecommunication failures. Furthermore, the Customer is solely responsible for verifying the price, volume, and symbol before transmitting an order; the Broker is not liable for any manual or mechanical mistakes made by the Customer.

5. If the online trading system becomes inaccessible or experiences downtime, the Customer is obligated to immediately utilize alternative trading methods to manage their positions, such as placing telephonic orders with designated traders/ Supports trader or visiting authorized physical branches.

6. Trading limits are automatically enforced based on the Customer's available cash margin or deposited securities. The Customer must satisfy all margin calls instantly; in the event of a shortfall, the Broker reserves the absolute right, without prior notice, to square off open positions or liquidate pledged securities to recover outstanding dues.

7. Official trade confirmations will be dispatched via Email or SMS within 24 hours of execution, and any discrepancies must be reported to the Compliance Department within this 24-hour window. Electronic logs, IP records, and system traffic trails maintained by the Broker shall serve as conclusive evidence of order origin and accuracy in any legal proceedings.

8. The Broker assumes no liability for direct or consequential losses resulting from market data latencies, system failures, cyber-attacks, or force majeure events. Either party may terminate this agreement via a 7-day written notice, and any unresolved disputes shall be referred to the PSX Dispute Resolution / Arbitration Committee for a binding resolution.

ACKNOWLEDGEMENT AND ACCEPTANCE By signing below, the Customer confirms they have read, understood, and agreed to be bound by these Terms and Conditions and the accompanying Risk Disclosure Document.

Main Applicant

Participant/ TREC Holder

KTRADE SECURITIES LIMITED

Declaration for Beneficial Ownership

I the Account Holder hereby declare thatthe beneficial owner(s) of this trading account is/are as follows:

☐ My Self

☐ Beneficial owner(s) detailed as follows:

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

Signature of Main Applicant

For & on behalf of
K Trade Securities

RISK DISCLOSURE DOCUMENT

(FOR THE CUSTOMERS OF SHARIAH-COMPLIANT SECURITIES BROKERS)

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 particularly for the Shariah-Compliant Securities Brokers.

This document contains important information relating to various types of risks associated with trading and investment in financial products being traded at PSX. The customers should carefully read this document before opening trading account with a Shariah-Compliant Securities 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 Shariah-Compliant Securities 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 Shariah-Compliant Securities 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 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.

1.4 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.

1.5 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 Shariah-Compliant Securities 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.

1.6 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.

1.7 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.

1.8 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 Shariah-Compliant Securities Broker. The losses may be greater if the Shariah-Compliant Securities Broker having customers' position does not have adequate back-up systems or procedures. Accordingly, the Customers are cautioned to note that although these problems may be temporary in nature, but when the customers have outstanding open positions or unexecuted orders, these limitations represent a risk because of obligations to settle all executed transactions.

1.9 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.

1.10 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 same may affect the risk and return profile of the investment of the customers in those sectors.

2. RISKS IN SHARIAH COMPLIANT FINANCING PRODUCTS:

Murahaba Share Financing (MSF) enables the customer to obtain financing for purchase of shares in a Shariah Compliant manner. Availing MSF may also carry all those risks as mentioned above but not limited to that and the customers should carefully consider whether obtaining MSF is suitable for them. Therefore, the customers should avail MSF in light of their experiences, objectives, financial resources and other relevant circumstances.

The customer needs to carefully review the agreement provided by the Shariah-Compliant Securities Brokers and also thoroughly read and understand the specifications, terms and conditions which may include profit rate, risk disclosures etc.

2.1 SHARIAH COMPLIANT TRADING RESTRICTIONS:

Customers who opt for Shariah-compliant trading, or who open accounts with Shariah-Compliant Securities Brokers, acknowledge that certain products and trading mechanisms are not permissible under shariah principles. Therefore, the following products/ facilities will NOT be available or executed for such customers:

(a) Short Sales;
(b) Blank Sales;
(c) Sale of unsettled purchases;
(d) Trading of preference shares or subscription rights;
(e) Derivative Contracts; and
(f) Interest-based financing and leverage based trading with the exception of Murabaha Share Financing or other Shariah-based mode of financing as notified by the Exchange with the approval of the Commission;
(g) Shares that are subject to pledge or lien or any other encumbrance restricting disposal rights;
Provided that where a pledge or lien is released, such shares become eligible for sale only after the release is reflected in CDC records; and
(h) Trading in conventional, non-compliant securities i.e. those securities which are not appearing in the list as notified by PSX or such person as per the Shariah Governance Regulations, 2023 from time to time.

3. GENERAL:

3.1 ASSETS HELD WITH SHARIAH-COMPLIANT SECURITIES 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 Shariah-Compliant Securities 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 Shariah-Compliant Securities 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 and fully aware of their rights and obligations as well as the rights and obligations of the Shariah-Compliant Securities Brokers specified under the PSX Regulations and the Customer Relationship Form, Sahulat Account Opening Form, Know Your Client Form, Standardized Sub-Account Opening Form of CDC, 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 Shariah-Compliant Securities 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 Shariah-Compliant Securities 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 Shariah-Compliant Securities 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 Shariah-Compliant Securities 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.

(e) Customers intending to trade strictly in a Shariah-Compliant manner must explicitly inform their Shariah-Compliant Securities Broker and ensure that the Shariah-Compliant Customer Relationship Form or Sahulat Shariah-Compliant Account Opening Form is used. The Shariah-Compliant Securities Broker must ensure that all trading and financing activities conducted for the customer adhere to applicable Shariah principles.

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: _____

_____
Signature of Shariah-Compliant Securities Broker

_____
Signature of Account Holder

_____
Signature of Joint Account Holder

ADDENDUM TO SAHULAT ACCOUNT OPENING FORM

Islamic (Shariah Compliant) Trading Accounts

This Addendum is part of the Sahulat Know Your Customer (KYC) Application Form, the Sahulat Account Opening Form, Annexure-A (Terms & Conditions), and all other declarations signed between the Customer and the Securities Broker.

It has been issued to clearly set out the terms applicable to an Islamic (Shariah Compliant) Sahulat Trading Account. In case of any conflict or inconsistency between this Addendum and any other part of the Sahulat Account documentation, the terms of this Addendum shall prevail and shall supersede the relevant provisions of such documentation.

1. Islamic Sahulat Account Identification (Mandatory Disclosure)
Even if the Sahulat Account Opening Form does not provide a specific option to select the account type, any Sahulat account that is designated as Islamic shall be treated as an:
Islamic (Shariah Compliant) Sahulat Trading Account
(Limited to the Ready-Delivery Market of Shariah Compliant scrips and operated through a Shariah Compliant Securities Broker)
This classification is for identification and compliance purposes only and does not change the eligibility criteria, trading limits, or operational features of the Sahulat account as prescribed by the Pakistan Stock Exchange (PSX) and the Securities and Exchange Commission of Pakistan (SECP).

This disclosure clarifies and supplements the following documents:
- Sahulat KYC Application Form (including the cover page and declarations)
- Terms and Conditions for the Know Your Client (KYC) Application Form – "Sahulat"

2. Interpretation of "Securities Broker"
For Islamic Sahulat accounts, any reference to the term "Securities Broker" in the Sahulat Account Opening Form, Annexure-A, declarations, and the applicable Terms & Conditions shall be interpreted as "Shariah Compliant Securities Broker."
This clarification applies exclusively to Islamic Sahulat accounts and is intended solely for interpretation and compliance purposes.

This provision clarifies and, where applicable, supersedes all generic references to "Securities Broker" contained in the Sahulat account documentation.

3. Shariah-Specific Undertakings by the Applicant
By opening and operating an Islamic (Shariah Compliant) Sahulat Trading Account, the Applicant acknowledges and agrees to the following:

3.1 Trading in Shariah Compliant Securities Only
All transactions carried out through the Islamic Sahulat account shall be limited strictly to securities that are Shariah compliant, as determined in accordance with approved Shariah screening criteria.
To ensure ongoing Shariah compliance, the Shariah Compliant Securities Broker may, at its discretion and without any liability, restrict, reject, or block any purchase transaction of such securities that does not meet the applicable Shariah requirements.

This provision clarifies and restricts the general trading permissions otherwise available under Annexure-A (Terms & Conditions).

3.2 Prohibited Transactions (Reaffirmation under Shariah)
In addition to the standard restrictions applicable to Sahulat accounts, the Applicant clearly understands and agrees that the following activities are not permitted under an Islamic Sahulat account:
- Interest based transactions
- Short selling
- Futures, derivatives, leverage, or margin-based transactions, except where a structure has been expressly approved as Shariah Compliant by the Shariah Advisor (including permissible Islamic alternatives, if and when made available)
- Any transaction that is considered Shariah Non Compliant
- No sale, transfer, or disposal of any security shall be executed unless and until possession has been duly acquired by the Customer through the Islamic CDC Sub-Account, in accordance with Shariah principles and applicable laws and regulations.

This provision reinforces and operates alongside the existing Sahulat account restrictions prescribed by the Pakistan Stock Exchange (PSX).

This clause further clarifies and strengthens the provision that Sahulat account holders are permitted to trade only in the Ready Delivery Contract Market.

3.3 Purification of Shariah Non Compliant Income
Any income identified as Shariah Non Compliant, whether incidental, residual, or otherwise, shall be purified by the Customer through donation to charity strictly in accordance the Charity policy duly shared by the Shariah Advisor.
The Securities Broker shall not be responsible for receiving, holding, managing, administering, or utilizing such Shariah Non Compliant income under any circumstances.
This provision supplements the existing clauses relating to dividends, income, and cash handling.

3.4 Dividend Purification Information
The Shariah Compliant Securities Broker will share the applicable dividend purification rate for Shariah Compliant securities with the Customer, through its website and any other reasonable means of communication deemed fit. This information is provided solely for facilitation and guidance purposes only.
This provision supplements the existing contract note and reporting clauses.

3.5 Securities Becoming Shariah Non Compliant
If any security held by the Customer subsequently becomes Shariah Non Compliant, the Customer agrees to sell, transfer, or otherwise dispose of such security, including moving of the relevant securities out of the Islamic CDC Sub-Account, within the prescribed timeframe advised by the Shariah Advisor.
In the event if Customer fails to take the required action within the prescribed period, the Customer hereby irrevocably authorizes the Shariah Compliant Securities Broker, solely for the purpose of maintaining Shariah compliance and without incurring any liability, to liquidate the position on the Customer's behalf, subject at all times to the condition that possession has been properly established.
This provision supersedes any holding or liquidation discretion clauses to the extent they are inconsistent with Shariah compliance.

4. Consistency with Sahulat Framework
Nothing in this Addendum shall be construed to:
- Permit transactions prohibited under the PSX Sahulat Account framework
- Modify Sahulat eligibility, position limits, or account restrictions
- Override SECP, PSX, CDC, NCCPL, or CKO regulations applicable to Sahulat accounts
  This Addendum operates in addition to, and not in derogation of, the Sahulat regulatory framework.

5. Continuity of Remaining Terms
Except as expressly amended by this Addendum, all other terms, declarations, authorizations, and undertakings contained in the Sahulat Account Opening Form, Annexure-A, and related documents shall remain valid and enforceable.

***ACKNOWLEDGEMENT RECEIPT**

Application No: _____ **Date of receipt:** _____

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

[Insert Name of Applicant(s)]

1. _____
2. _____
3. _____
4. _____

Participant's / TREC Holder Seal & Signature:

_____
_____
_____
_____