

INVESTOR ACCOUNT OPENING FORM

ICON KSE CODE # 042 ISE CODE # C-616
ICON BROKER REGISTRATION # BRI-96

ICON SALES PERSON

DATE OF ACCOUNT OPENING

Part 1 - NATURE OF ACCOUNT

Single: ☐

Joint: ☐

Company: ☐

Firm: ☐

Client ID / Account No: _____ CDC Account No: _____

Part 2 - ACCOUNT HOLDER

Account Title / Name: _____

Address: _____

Tel: _____

Fax: _____

E-mail: _____

Permanent/Registered Address: _____

JOINT ACCOUNT HOLDER

Account Title / Name: _____

Address: _____

Tel: _____

Fax: _____

E-mail: _____

Permanent Address: _____

Part 3 - FOR INDIVIDUALS ONLY

Date of Birth: _____

Nationality: _____

Status: Resident ☐

Non-Resident ☐

Gender: Male ☐

Female ☐

Father's / Husband's Name: _____

National Identity Card No. _____

In Case Non Resident Passport No.): _____

Occupation: _____

Date Of Birth: _____

Nationality: _____

Status: Resident ☐

Non-Resident ☐

Gender: Male ☐

Female ☐

Father's / Husband's Name: _____

National Identity Card No: _____

In Case Non Resident Passport No.): _____

Occupation: _____

Part 4 - FOR COMPANIES OR FIRMS

Company Registration No. _____

National Tax No. _____

(Optional)

Status: Resident ☐

Non-Resident ☐

Board Resolution Dated _____ Attached (As Annexure 'A')

Part 5 - DECLARATION OF SOLVENCY

The Account Holder hereby declares that:

- It has not applied to be adjudicated as an insolvent and that it has not suspended payment and that we have not compounded with our creditors;
- It is not un-discharged insolvent; and
- It has not been declared defaulter in repayment of loan of a bank / financial institutions

MARGIN DEPOSIT

The Account Holder(s) hereby undertakes to deposit and maintain _____ % margin against his/her/their outstanding trades/exposure for the purpose of trading in his/her/their account. The broker shall notify the Account Holder(s) about any change in the above margin requirements for the already executed trades at least 3 days prior to the implementation of the revised margin requirements.

Part 6 - NAME OF AUTHORISED PERSONS TO OPERATE THE ACCOUNT

The account shall be operated by the following:

	<u>Names</u>	<u>NIC No.</u>	<u>Specimen Signature</u>	<u>Singly / Jointly</u>
(a)	_____	_____	_____	_____
(b)	_____	_____	_____	_____
(c)	_____	_____	_____	_____

The authority of the person(s) authorized to operate the account will be clearly spelled out in the letter of authorization from the Account Holder

Part 7 - CLIENT BANK DETAILS

(OPTIONAL)

Name Of The Bank _____

Savings / Current A/C No. _____

Branch Address _____

ACCOUNT (S) WITH OTHER BROKER(S)

(OPTIONAL)

Name Of The Broker (S)	Member Exchange	Client ID/ Account
_____	_____	_____
_____	_____	_____

Part 8 - NOMINATION

(In the event of death of the Account Holder, the nominee shall be entitled to receive securities/cash available in the account of the account holder after set-off against losses /liabilities in the account.)

Name Of Nominee: _____

Father's / Husband's: _____

Sur Name: _____

Telephone Number: _____

NIC Number: _____

Email Address: _____

Date Of Birth: _____

Postal Address: _____

Signature of Broker

Signature of Account Holder

Signature of Joint Account Holder

This form has been made as per regulation of the Securities & Exchange Commission of Pakistan

Note 1: Each And Every Column Must Be Filled By Account Holder(s)

Note 2: Each Page Of This Form Will Be Duly Signed By The Account Holder(s) And Broker

ICON Capital Management

Corporate Member

Stock Exchange (Guarantee) Limited.

SPECIAL TERMS AND CONDITIONS

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

- 1 All transactions between the parties shall be subject to the Articles, Rules and Regulations of the Exchange, revised policies, Board Directions and new regulations to be framed in pursuance of Section 34 of the securities and exchange ordinance 1969. Moreover, all applicable provisions of the Securities and Exchange Ordinance 1969 read with the Securities and Exchange Commission of Pakistan Act 1997, Brokers and Agents Registration Rules 2001, Securities and Exchange Rules 1971 and all directions/ directives passed from time to time to regulate the trades between the parties and to regulate Brokers conduct and the Central Depository Companies of Pakistan Act 1997, Rules framed there under and the National Clearing and Settlement System Regulations and any other law for the time being in force. The Broker shall ensure provision of copies of all the above Laws, Rules and Regulations at his office for access to the Account Holder(s) during working hours.
- 1 (a) In case any dispute in connection with the trade or transaction between the Broker and the Account Holder is not settled amicably, either party may refer the same to arbitration in accordance with the provisions of General Regulations of the Exchange, which shall be binding on both the parties. The Account Holder hereby agrees that he would have no objection if his name and other relevant particulars are placed on Exchange's database accessible by members of the Exchange if he fails or refuses to abide by or carryout any arbitration award passed against him in his dispute with the Broker.
- 2 The amount deposited as security margin by the Account Holder(s) with the Broker shall only be used for the purposes of dealings in securities, such as trading and / or settlement of deliveries of securities, on behalf of Account Holder(s). The Broker shall not use such amounts for his own use.
- 2 (a) The credit amount of the Account Holder(s) shall be kept by the broker in a separate bank account titled "Account Holder / Client Account" and shall not be used by the broker for his own business.
- 3 The Broker shall be authorized to act on the verbal instructions of the Account Holder(s). The Broker shall provide a written confirmation of the executed transaction of the executed transactions as required under rule 4(4) of the Securities and Exchange rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to clause 5 below.

Or;

The Account Holder(s) shall give written instructions for the sale/purchase of securities to the Broker. The Account Holder(s) shall not give any verbal/oral instructions. The Broker shall provide a written confirmation of the executed transactions as required under rule 4 (4) of the Securities and Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to clause 5 below.
- 4 The Broker shall provide the confirmation of the executed transaction to the _____ (Name of Account Holder) at the above stated address by means of acceptable mode of communication or by hand subject to acknowledgement receipt as noted in clause 16.
- 5 In case there are any error(s) in the daily confirmation statement, the Account Holder(s) shall report the same to the Broker within one-business day of the receipt of confirmation. In case the Account Holder(s) do not respond within one business day of the receipt of the said daily confirmation statement, the confirmation statement shall be deemed conclusively accepted by the Account Holder(s).
- 6 In the event that the Account Holder(s) fail(s) to deposit additional cash or securities as margin within one business day of the margin call (in writing), the Broker shall have absolute discretion to and, without further notice to Account Holder(s), liquidate the Account Holder(s) outstanding positions, including the securities purchased and carried in such account, so that the margin is maintained at the required level.
- 7 The Broker shall be responsible to ensure delivery of CDC eligible securities in the CDC account of the Account Holder(s) subject to full payment by the Account Holder(s). In case of companies which are not on the CDS, the Broker shall ensure delivery of physical shares along with verified transfer deeds against payments, to the Account Holder(s). Further, the Broker shall be responsible for the payment of any credit cash balance available in the account of the Account Holder(s) by A/c payee cross cheque only within 1 business day of the request of the Account Holder(s). (subject to the maintenance of the margin requirements).
- 7 (a) In the event of non-receipt of payment from the Account Holder on settlement day against securities bought on account of the Account Holder, the Broker may transfer such securities to his Collateral Account under intimation to the Exchange, after complying with the requirements as mentioned in the General Regulations of the Exchange.
- 8 The Broker shall accept from the Account Holder(s) payments through "A/c Payee only" crossed cheque, bank drafts, pay orders or other crossed banking instruments in case of amounts in excess of Rs. 25,000/-. Electronic Transfer of funds to the Broker through banks would be regarded as good as cheque. The Broker shall be responsible to provide the receipt to the Account Holder(s) in the name of the Account Holder(s) duly signed by authorised agents/employee of the Broker and the Account Holder(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Account Holder(s), specifically mentioning if payment is for margin or the purchase of securities. The broker shall immediately deposit in its bank account all cash received in whole i.e. no payments shall be made from the cash received from clients. However, in exceptional circumstances, where it becomes necessary for Broker to accept cash in excess of Rs. 25,000/-, the Broker shall immediately report within one business day such instances with rationale thereof to the Exchange in accordance with the mechanism prescribed by the Exchange.

In this respect all active members are informed that whereby all payments received in cash by the brokers from client in excess of Rs. 25,000/- shall be reported to ISE within one business day and relevant documents evidencing the rationale for cash receipt shall also be maintained in record with copy to ISE for ensuring compliance with the above
- 9 The members shall make all the payments of Rs. 25,000/- and above, through crossed cheques / bank drafts / pay orders or any other crossed banking instruments showing payment of amount from their business bank account. Copies of these payment instruments including cheques, pay orders, demand drafts and online instructions shall be kept in record for a minimum period of five years
- 10 The Account Holder(s) shall have a right to obtain a copy of his/her or their ledger statement under official seal and signature of the Broker or his authorized representative on a periodic basis. In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform the Broker within 1 day of receipt of the ledger statement to remove such discrepancy.
- 11 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 _____ to transact in the account. All transactions executed by the authorized person shall be binding upon the Account Holder(s).
- 12 **For Joint Account Holders Only :**

We the Account Holder shall operate the account jointly or severally and the instructions issued either jointly or severally shall be binding on us as well as upon the broker in respect of the joint titled account.

Or;

Our titled account shall be operated only by _____ who shall be deemed as the authorized person for operating the joint account or issuing any instructions relating thereto.
- 13 The Broker shall be responsible to append a list of his authorized agents / traders and designated employees, who can deal with the Account Holder(s) with this account opening form and a copy of both the opening form and the list will be provided to the Account holder(s). Any change therein shall be intimated in writing to the Account Holder(s) with immediate effect.
- 14 The Broker shall debit the account of the Account Holder(s) for the commission charges or any other charges in connection with the brokerage services rendered which shall be clearly detailed in the ledger statement/daily confirmations.
- 15 The Broker shall not disclose the information of the transaction of the Account Holders to any third party and shall maintain the confidentiality of this information. However, in case the Exchange or the Commission as the case may be requires any such information, the Broker shall be obliged to disclose the same for which the Account Holder(s) shall not raise any objection whatsoever.
- 16 In case a Broker converts his individual membership rights to corporate membership and vice versa the agreement and conditions laid down herein above shall remain effective unless otherwise agreed by the parties.
- 17 Acceptable mode of communication between the Account Holder(s) and the Broker shall be through letter (courier/registered post/fax, E-mail) or by hand subject to receipt acknowledgement. The onus of proving that the e-mail has been received by the recipient shall be on the sender sending the e-mail.
- 18 All orders received telephonically and placed on Computerized trading System shall be supported by recording on dedicated telephonic lines, preferably connected with a computerized taping system so as the orders could possibly be sorted on UIN basis and made user friendly.
- 19 In case of change of address or contact numbers of either party, the concerned party shall immediately notify the other party of the changes in writing.

Signature of Broker

Signature of Account Holder

Signature of Joint Account Holder

- 20 I/We, the Account Holder(s) acknowledge receipt of this account opening form (signed here by me/us in duplicate) along with the copies of all the 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.
- 21 I/we, the Account Holder(s) understand that the shares trading business carries risk and subject to the due diligence on part of the broker I/we may incur losses for which I/we the Account holder shall not hold the Broker responsible.
- 22 I/we the Account Holder(s) further confirm that all information given in this application is true and complete and hereby authorize the Broker to verify any information mentioned above.

Signature of Broker

Signature of Account Holder

Signature of Joint Account Holder

WITNESSES: 1. _____

NIC No. _____

2. _____

NIC No. _____

Opened by: _____

Checked by: _____

Dated: _____

Enclosures (For Individuals)

1. Attested copies of National Identity Card of the applicant.
2. Attested copies of National Identity Card of the Joint Holders and or Nominee(s) (If applicable).
3. Attested copies of passport of the applicant, Joint Holders and or Nominee(s).
4. Copy of the letter of authorization from the account Holder(s) of the person authorized to trade in my/our accounts (if other than the account holder)
5. A list of Transaction fee, Commission to be charged by the Broker and other CDC charges to be levied.

Enclosures (For corporate entities)

1. Certified true copy of Board Resolution (specimen provided as per Annexure "A")
2. Certified true copies of Memorandum & Articles of Association
3. List of Authorized signatories
4. List of nominated persons allowed to place orders.

Annexure 'A'

Board Resolution

"RESOLVED that an application be made on behalf of _____ (name of entity) to _____ ("broker") for opening an Account and for the afore-said purpose the Account Opening Form including Terms and Condition as set out herein be executed on behalf of _____ (name of entity)

FURTHER RESOLVED that Mr./Ms. _____ and Mr./Ms. _____ be and are hereby authorized and empowered, either singly/ jointly for 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 company's application for opening and 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 matter pertaining to the maintenance and operation of the Account, to deal, liase 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".

Signatures of the Directors

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

Date of Resolution _____