
CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED

STANDARD OPERATING PROCEDURES
OF
INVESTOR ACCOUNT SERVICES (IAS)



January 2023

Table of Contents

	Page #
1 Scope	03
2 Account Opening	04
3 Account Closing- Voluntary by Account Holder	12
4 Transmission of Securities – Due to Death of Title or any Joint Holder of Account	13
5 Updation of Investor Account	16
6 Deposit of Physical Securities	18
7 Withdrawal of Securities	19
8 Deliveries Out / Transfer of Securities	20
9 Transfer & Redemption of Units	23
10 Pledge Processing	24
11 Subscription of Unpaid Rights	25
12 Account / Cash Activity & Balance Confirmation	26
13 Amount Deposit, Transfer & Refund Processing	28
14 Overdue IAS Accounts	29
15 Transaction Orders (TO) & TO Books	31
16 Annexures from A to O	33 - 56

1. SCOPE

This Operating Procedures Manual is prepared for the facilitation and use of staff and customers of Investor Account Services (IAS) to understand various IAS processes and related requirements.

2. ACCOUNT OPENING

2.1 ELIGIBILITY

Any individual or entity can open an IAS account except for the following:

- 2.1.1 Entities / Individuals which are not competent by law to become a member of a company such as Partnership or Sole proprietorship (with the exception of Limited Liability Partnership formed under Limited Liability Partnership Act, 2017).
- 2.1.2 Minors without natural / legal guardians.
- 2.1.3 Persons unable to sign and desirous of affixing their thumb impression.
- 2.1.4 Persons having expired constitutive documents. This condition is not applicable for Senior citizens.
- 2.1.5 Indian nationals.
- 2.1.6 Persons of unsound minds.

2.2 DOCUMENTS / INFORMATION REQUIRED

Individual IAS customers will ensure to provide the following:

- 2.2.1 In case of physical submission, Simplified Account Opening Form (SAOF) duly filled and signed by all the applicants along with entire applicable annexures as mentioned in SAOF. In case SAOF downloaded from CDC web site, all pages are required to be signed by all applicants. In case of submission of online SAOF on CDC web portal, input of required information, uploading of entire applicable annexures including signature card and selection of optional Transaction Order Book (TO book) is required.
- 2.2.2 In case of physical submission of SAOF of individual accounts, signature card will be signed by the main applicant and each joint applicant in front of designated IAS staff. The requirement of signing in front of designated IAS staff will not apply to non-resident Pakistanis, foreigners applying from abroad
- 2.2.3 In case of online submission of SAOF, customer will take care of the following:

- (i) Applicants' details like name, father / husband name, CNIC / SNIC / NICOP issue and expiry date must be as per the relevant constitutive document.
 - (ii) IBAN must not be of Roshan Digital Account (RDA).
 - (iii) Refer para 2.1.9 for Zakat declaration / solemn affirmation.
 - (iv) Upload signature card after placement of original signature on signature card.
 - (v) Online AOF and its attachments uploaded by customer on CDC web portal will be reviewed by CDC and in case of any discrepancy it will revert back for necessary completion by the customer.
 - (vi) Upon successful completion of review process of online AOF, an email will be sent to customer for the payment of applicable dues, such as, annual fee / TO book and dispatch charges.
 - (vii) Upon receipt of applicable fee / charges an email will be sent to customer for In Person Verification (IPV) through online meeting mechanism.
 - (viii) CDC will arrange online IPV session as per the agreed time slot with customer to ensure the following:
 - (a) Verification of identity of title holder and all joint holders by viewing full and clear faces of customers and at the same time customers will show their original CNICs / NICOPs / POCs / Passports both sides.
 - (b) Customer will affix signature on plain paper and show the signed paper during the same session. The customers will affix the same signatures as affixed on signature card.
- 2.2.4 All columns of SAOF filled with the required information, all the required documents are attached and all the blank columns are duly cancelled.
- 2.2.5 Arrange physical presence of all the applicants for biometric verification in any of the CDC offices. Following are exempted from biometric verification:
- (i) Senior citizens.
 - (ii) Non-Resident Pakistanis / Foreigners applying from abroad.

- 2.2.6 Arrange physical presence of individual senior citizens through their original valid constitutive document, such as, CNIC / SNIC / NICOP / POC / passport.
- 2.2.7 Provide copies of valid CNIC / SNIC / NICOP / POC / passport and in case of Non-resident Pakistanis / foreigners applying from abroad, copies of such constitutive documents are required duly attested from the nearest Consulate Office of Pakistan / Notary Public of the respective country.
- 2.2.8 Arrange applicable tariff against receipt from CDC.
- 2.2.9 In case of exemption from compulsory deduction of zakat, zakat declaration (CZ-50) is required on stamp paper duly attested by Notary Public from Muslims and solemn affirmation is required on plain paper from Non-Muslims on prescribed formats, specimens are attached as **Annexure A** and **B** respectively.
- 2.2.10 Contact details in SAOF including mailing address will be of contact person and contact person can only be title holder / any joint holder / authorized attorney.
- 2.2.11 International Bank Account Number (IBAN) of the main / title applicant on SAOF. IBAN must not be of Roshan Digital Account (RDA).
- 2.2.12 Witnesses are required on SAOF to be signed by two adult males.

Corporate IAS customers will ensure to provide the following:

- 2.2.13 Simplified Account Opening Form (SAOF) duly filled and signed by the authorized signatory(ies) as per the operating instruction and with the affixation of corporate rubber stamp along with entire applicable annexures as mentioned in SAOF . In case SAOF downloaded from CDC web site, all pages are required to be signed by the authorized signatory(ies).
- 2.2.14 Board resolution for the opening and operations of account as per the prescribed format, specimen attached as **Annexure C** along with signature card duly affixed with the signatures of all authorized signatories.
- 2.2.15 All columns of SAOF filled with the required information, all the required documents are attached and all the blank columns are duly cancelled.
- 2.2.16 Provide copies of valid CNIC / SNIC / NICOP / POC / passport of all the authorized signatory(ies) and directors / trustees. In case of foreign entities applying from abroad, copies of such constitutive documents and Board Resolution are required duly attested from the nearest Consulate Office of Pakistan / Notary Public of the respective country.

- 2.2.17 Arrange applicable tariff against receipt from CDC.
- 2.2.18 NTN is mandatory for corporate entities except for foreign entities made Foreign Direct Investment in Pakistan.
- 2.2.19 International Bank Account Number (IBAN) is mandatory except for foreign entities made Foreign Direct Investment in Pakistan.
- 2.2.20 In case of corporate IAS account;
- (i) Details of Certificate of incorporation of local entities must be verifiable from SECP website which include, registration number, date of incorporation for all type of companies.
 - (ii) Income Tax registration / NTN certificate issued by FBR for local trusts incorporated under Trust Act.
 - (iii) In case of local entities incorporated under Society Registration Act 1882, copy(ies) of Certificate of Incorporation / Registration must be certified true from the Societies Registration Office.
 - (iv) In case of local entities copies of entire applicable documents excluding SOAF and signature card must be submitted duly certified by the company secretary or two directors or CEO of the company. In case of foreign entities entire applicable documents must be submitted duly attested by the nearest Consulate office of Pakistan or Notary Public of the respective country.

2.3 IMPORTANT CLARIFICATIONS / FACTS

2.3.1 Opening of account by an illiterate / ill / incapacitated person

IAS can open the account of an illiterate / ill / incapacitated person after ensuring the following:

- (i) Customer must provide 3 - 4 specimens of signatures on signature card. Flow of signature must be mature and consistent with other specimen signatures.
- (ii) If the signatures of any person are very simple and replicable by any other person or inconsistent with other specimens or the person is incapacitated then customer will provide indemnity as per the prescribed format on stamp paper, specimen is attached as **Annexure D**.

- (iii) In such cases the applicant at the time of processing of any IAS transactions may require personal visit, if deem necessary by IAS.

2.3.2 **Nomination in IAS Accounts**

In accordance with the provision of the Companies Act 2017 only one nominee will be accepted in the single IAS account. Applicant(s) must submit the copy(ies) of CNIC / SNIC / NICOP / POC / Passport / Form B (In case of minor) of Nominee. IAS may also obtain NADRA FRC (Family Registration Certificate) for the cases in which blood relation of account holder with nominee will not be clearly established.

2.3.3 **Account Operating Instruction**

Customer must ensure that the account operating instruction must be clearly marked in the SAOF and on the signature card. In case of corporate IAS accounts operating instructions must be in accordance with board resolution.

2.3.4 **Accepting / Maintaining Power of Attorneys (POA)**

- (i) In case IAS account holder will extend authority to some other person for account operations, he / she will submit only one attorney in individual IAS accounts on the basis of POA duly made on stamp paper as per the prescribed format, specimen attached as **Annexure E**. POA must be signed by all the joint account holders and attested by Notary Public and submit to CDC along with a copy of valid CNIC / SNIC / NICOP / POC / Passport of attorney.
- (ii) IPV of attorney along with valid original CNIC / SNIC / NICOP / POC / Passport will be required and attorney will sign the specimen signature card in front of designated IAS staff.
- (iii) Biometric verification of attorney will also be performed in all attorney cases except for senior citizens. They will be exempted from biometric verification.
- (iv) An attorney cannot fulfill KYC requirement at the time of opening of IAS account on behalf of title applicant or any joint applicant.

2.3.5 **IAS Accounts of Minors**

- (i) IAS account can be opened in the name of a minor through guardian and the Account Title must be as follows:

“(Name of Minor) (Minor) through (Name of Guardian) (Guardian)”.

- (ii) The guardian can either be natural or appointed through court of law. Father is considered as natural guardian, therefore, there is no need for father to obtain guardianship certificate from the court.
- (iii) In addition to the standard documents for account opening, customers will provide following information in case of minor accounts:
 - (a) Certified true copy of the guardianship certificate directly from the issuing court, in case of court appointed guardian.
 - (b) Copy of valid CNIC or certificate of registration of NADRA (Form 'B') of minor.
 - (c) Father's name of minor.
 - (d) Contact details, such as, address, phone and cell No., email address, etc. of minor, if available and different from the contact details of guardian on prescribed form attached as **Annexure F**.
 - (e) Undertaking-cum-Declaration on the prescribed format, specimen attached as **Annexure G**.
- (iv) IPV of guardian will be made in the similar manner as prescribed for individual account opening applicants.
- (v) It is the responsibility of guardian to immediately inform IAS upon attaining the age of maturity by minor.
- (vi) No operation of the Account by the guardian will be permitted upon the attainment of age of maturity by minor. A new IAS sole account will be opened upon approaching of minor after becoming major. The title will be as per the name of the account holder as per Form B and CNIC / SNIC / NICOP / POC / passport.
- (vii) Opening of joint account of Minor(s) will not be allowed, therefore, a minor through guardian can only maintain a single IAS account. Further, nomination will not be allowed in IAS Account of minor.

2.3.6 Residential Status of an IAS Account

- (i) Residential status of an IAS account will be linked with the residential status of the Title Holder of the account. Hence, residential status of joint holders can be different and have no impact on the overall residential status of the account.

- (ii) In case where residential status will be repatriable, such as, Non-Resident Pakistani (Repatriable) / Foreigner (Repatriable), the title holder and all joint account holders must possess the same residential status.
 - (iii) Following constitutive documents are linked with the specific residential status:
 - (a) CNIC /SNIC is mandatory for Resident Pakistani category.
 - (b) NICOP is mandatory for Non-Resident Pakistani category.
 - (c) Passport / POC is mandatory for Foreigner category.
- 2.3.7 The operations of IAS account are governed under the local laws, therefore all applicable formalities with respect to operations of account and nomination would remain the same for non-resident Pakistanis and foreigners irrespective of residential status of the Account Holder.
- 2.3.8 Certified true copies of valid CNICs / NICOPs / SNICs / POC / passports of Board of Directors / Trustees / Administrators as per the category of the entity are also required in addition to authorized signatories while opening of accounts of corporate entities.
- 2.3.9 In case of Non-Resident Pakistanis and Foreigners, copy of NICOP / POC / passport must be attested by the consulate office of Pakistan or notary public of the respective country. In case of Non-Resident Pakistanis and Foreigners are available within Pakistan and attested copy of NICOP / POC / passport is not available then customer will visit any of the CDC offices personally for IPV / biometric verification, as applicable for the Resident Pakistanis .
- 2.3.10 Account opening package can never be delivered by hand to the account holder or to the authorized representative and can only be dispatched on the registered mailing address of the account holder. Any exception can be on the discretion of CDC.
- 2.3.11 Opening of new account will not be allowed to a customer already maintaining an IAS account with negative cash balance.
- 2.3.12 In case of cash payment / pay order / demand draft, account can be opened immediately and in case of cross cheque the account will be opened after the clearance of the cross cheque.

2.3.13 **Waiver of Annual Charges on the Opening of New IAS Account**

There is a waiver of 1st year annual charges on the opening of new IAS individual accounts. The waiver will only be applicable to those applicants who never opened / maintained any IAS account with CDC whether active or closed.

2.3.14 In case there will be no transaction in IAS account excluding cash deposit transaction for more than a year, such account holders can be contacted for necessary verification, if deemed essential by IAS.

NOTE: Investor account can be opened through online mechanism without the hassles of visiting CDC offices physically. For detailed guidelines, please visit our website www.cdcpakistan.com or contact our Customer Support Services at 0800 23275 (CDCPL) for Overseas Callers +(92 21) 34326038 or email at info@cdcpak.com.

3. ACCOUNT CLOSING - VOLUNTARY BY ACCOUNT HOLDER

An IAS account can be closed voluntary by IAS account holder on the basis of the following:

- 3.1 Written request of the authorized signatory(ies) as per the operating instruction of the account mentioning the account number, corporate entities will provide such requests on corporate letter head. Individual account holders can also provide account closing requests through email from the registered email address to be sent at info@cdcpak.com.
- 3.2 In case securities are available in the account to be closed then securities are required to be transferred by the account holder as per the prescribed procedures referred under para 3 of chapter Deliveries Out.
- 3.3 In case cash balance is positive then cash balance will be refunded / transferred accordingly. In case cash balance is negative then IAS account holder will pay the outstanding amount before the closure of account. In case cash balance is required to be transferred in any other IAS account, account No. and account title will be required.

NOTE: Written request means a request to be made on Account Closing Request Form (ACRF).

4. TRANSMISSION OF SECURITIES – DUE TO DEATH OF TITLE OR ANY JOINT HOLDER OF ACCOUNT

Transmission of securities can be processed on the basis of the following:

- 4.1 Written intimation along with death certificate is required on immediate basis upon death of any of the title or joint account holder to secure the account from processing any fraudulent / untoward transactions.
- 4.2 The securities lying in the deceased account will be transferred in the name of the nominee(s) / successor(s) / surviving joint holder(s) in accordance with the applicable case.
- 4.3 In case of surviving joint account holder(s) an Investor / Sub account will be required in the name(s) of surviving joint account holder(s) only and no further Gift Transactions will be allowed in the existing account.
- 4.4 In case of nominee a sole Investor / Sub account of nominee will be required for the transfer / transmission of securities.
- 4.5 In case of any dispute between the legal heirs against the nomination, the transmission of securities will be processed on the basis of succession certificate. Consequently the nomination available in CDC record will be superseded.
- 4.6 In case of successor(s) a new Investor / Sub account will be opened by the successor(s).
- 4.7 If the operating instruction in the joint account is “jointly” and one of the joint account holders is deceased then the transmission of securities will be made on the basis of succession certificate.
- 4.8 In case of either or survivor joint account, the surviving joint account holder(s) can open a new account and give new operating instructions to CDC, hence, obtaining of succession certificate will not be required. However, if any one or more of the legal heirs of the deceased joint account holder lodges any complaint with CDC as to the operation of such joint account by the surviving joint account holders, CDC should forthwith stop the operation of the account and request the surviving joint account holders and the legal heirs of the deceased to obtain some mandate from the court, which may even include succession certificate in favour of the legal heirs of the deceased joint account holder, or an order from the court in favour of the surviving joint account holders empowering them to operate the account, regardless of the demise of the other joint account holder, depending upon the situation.

- 4.9 Following documents will be required to initiate the transmission and account closing process:
- 4.9.1 A letter as referred above under para 2.1 duly signed by the nominee(s) / successor(s) / surviving joint holder(s) intimating the death of the IAS account holder along with request for the closing of deceased's account and transfer of cash balance and securities to the account(s) of nominee(s) / successor(s) / surviving joint holder(s).
- 4.9.2 Copy of death certificate issued by the competent authority fall under the domain of Provincial Local Government / Union Council / Capital Development Authority duly attested by notary public. Original death certificate will be seen where possible. In case of original seen of death certificate / applicable documents, requirement of attestation will be waived.
- 4.9.3 In case of nominee(s) original Indemnity Bond is required as per the prescribed format duly attested by notary public, specimen is attached as **Annexure H**.
- 4.9.4 In case of successor(s) certified true copy of succession certificate is required from the issuing authority. In case worth of securities to be transmitted is more than Rs. 100,000, CDC will arrange independent verification of succession certificate. However, in case succession certificate is issued by NADRA, original seen is also required by CDC.
- 4.9.5 Transmission cases wherein surviving joint holder(s) / nomination is not available and amount involved is equivalent to or below Rs. 100,000, CDC can process the cases on the basis of the following additional documents in place of succession certificate:
- (i) Indemnity Bond from legal heir(s) as per the prescribed format, specimen is attached as **Annexure I** along with Family Registration Certificate (FRC).
 - (ii) In case of opening of separate IAS accounts of all legal heirs, distribution sheet will be required duly signed by all legal heirs.
- 4.9.6 Copy of CNIC / SNIC / NICOP / passport / POC of nominee(s)/successor(s).

- 4.9.7 In case of death of any IAS account holder abroad, copies of reasonable evidences / death certificate issued abroad will be required subject to the proper translation, if applicable. Further, such documents are also required to be attested from the Consulate office of Pakistan or Notary Public of the respective country, however, original seen of the applicable documents may also serve the purpose. These cases are preferably required to be reported by the legal heirs to NADRA, so that, necessary verification can also be made through FRC.
- 4.9.8 In case of transmission in joint accounts in which nomination is also available, nomination will never be activated until any joint account holder is alive. However, in such cases an indemnity bond will be required from the surviving joint account holder and nominee as per the prescribed format in addition to other formalities to be completed as per SOP, specimen is attached as **Annexure J**.
- 4.10 Account Balance Statement can be provided to following for processing transmission cases / obtaining succession certificate from court / NADRA or for any other purpose on a charge of Rs. 100 per statement:
- (i) On the written request of lawyer along with attested copy of death certificate working for obtaining succession certificate.
 - (ii) On the written request of any one of the legal heir / nominee along with attested copy of death certificate after performing necessary verification through constitutive documents / FRC.

5. UPDATION OF INVESTOR ACCOUNT

5.1 ACCOUNT DETAILS

- 5.1.1 IAS account holders can update the registration details of their IAS accounts on the basis of written requests duly signed by authorized signatory(ies) as per the operating instruction of their accounts. Corporate entities will execute such requests on their corporate letter heads or affix their corporate rubber stamp along with signatures. IAS account holders must ensure the completeness and correctness of the information with the supporting documents including signature(s) which must be in accordance with the specimen signature(s) available in CDC record.
- 5.1.2 Updation of certain information can also be made on the basis of email request from the registered email address at info@cdcpak.com, such as, IBAN, Cell No., NTN and CNIC / NICOP / SNIC / POC expiry.
- 5.1.3 Updation in the fields of “Account title / Name of Joint Account Holders” will be made on the basis of change of name. In this case, following supporting documents will be required:
- (i) In case of individuals, duly signed request or an email from the registered email address at info@cdcpak.com along with copy of CNIC / NICOP / SNIC / POC and in case of passport duly attested physical copy by notary public of the respective country or consulate office of Pakistan will be required.
 - (ii) In case of corporate entities duly signed request on corporate letter head by the authorized signatory(ies) along with certified true copies of applicable documents issued by the competent authority, such as, in case of companies certificate of change of name of SECP and in case of trusts confirmation letter issued by income tax authorities.
- 5.1.4 Mailing / permanent address and residential status of title holder and any joint holder can be updated on the basis of duly signed request or an email request from the registered email address at info@cdcpak.com
- 5.1.5 Any change in individual IAS accounts which requires consent of all the joint holders of account cannot be changed on the instructions of any one, such as, nominee details, account operating instructions, attorney information, etc.
- 5.1.6 Addition / deletion of joint account holder(s) is not allowed.

5.2 SIGNATURE RECORDS

5.2.1 INDIVIDUAL ACCOUNTS

Signature records of an individual IAS account holder can be updated through the following process:

- (i) Written request of IAS account holder.
- (ii) IAS account holder visit any CDC office personally along with original valid CNIC / SNIC / NICOP / POC / passport as per the category of account.
- (iii) IAS account holder will affix new / updated signatures in front of designated IAS staff.

5.2.2 CORPORATE ACCOUNT

Authorized signatory(ies) / signature of authorized signatory(ies) of a corporate account can be updated through the following process:

- (i) **Updation of Authorized Signatory(ies)**
 - (a) Written request will be required on corporate letter head duly signed by the authorized signatory(ies) as per the operating instructions of Investor account along with true certified / attested copy of Board Resolution as per the prescribed format, specimen is attached as **Annexure K**.
 - (b) Submission of revised / new signature card duly affixed with new / updated signatures of authorized signatory(ies) and corporate rubber stamp along with certified true copy(ies) of CNIC / SNIC / NICOP / POC / passport of authorized signatory(ies).

- (ii) **Updation of Signature of Authorized Signatory(ies)**

Written request will be required on corporate letter head duly signed by the authorized signatory(ies) as per the operating instructions of Investor account along with revised signature card duly affixed with updated signatures of authorized signatory(ies) and corporate rubber stamp.

6. DEPOSIT OF PHYSICAL SECURITIES

The account holder will submit the duly filled Securities Deposit Form (SDF) in triplicate along with following documents / requirements either at IAS counter or through mail:

- 6.1 Complete quantity of physical scripts / share certificates which must be duly registered in the name of depositing IAS account holder or any of the joint account holder.
- 6.2 Complete quantity of verified transfer deed(s).
- 6.3 Transfer stamps in accordance with the prevailing applicable rate of stamp duty.
- 6.4 Copy of CNIC / SNIC / NICOP / passport / POC.
- 6.5 Sufficiency of cash balance in the respective IAS account to process the transaction inclusive of courier charges.
- 6.6 Signature of authorized signatory(ies) on SDF must be in accordance with operating instruction of account and specimen available in IAS record. In case of corporate entities in addition to the signatures of authorized signatories, affixation of corporate rubber stamp is also required.

7. WITHDRAWAL OF SECURITIES

Client will submit the duly filled Securities Withdrawal Form (SWF) in triplicate along with following documents / requirements either at IAS counter or through mail:

- 7.1 Copies of valid CNICs / SNICs / NICOPs / passports / POCs of all the joint account holders (in case of individual).
- 7.2 In case exemption from compulsory deduction of zakat will be required, copy of zakat declaration (CZ-50) on stamp paper duly attested by notary public from Muslims and solemn affirmation is required on plain paper from Non-Muslims on prescribed formats, specimens are attached as **Annexure A** and **B** respectively.
- 7.3 Adequacy of transfer stamps in accordance with the prevailing applicable rate of stamp duty.
- 7.4 Availability of sufficient cash to process the transaction.
- 7.5 Availability of verifiable signature of the authorized signatory(ies) as per the operating instruction of account on SWF. In case of corporate entities in addition to the signatures of authorized signatories, affixation of corporate rubber stamp is also required.

8. DELIVERIES OUT / TRANSFER OF SECURITIES

Following are the different types of deliveries out transactions:

- Inter Participant Free Delivery
- Intra Account Movement

8.1 INTER PARTICIPANT FREE DELIVERY

8.1.1 Inter participant free delivery means delivery of securities directly from Investor accounts to the sub accounts of the designated brokers / participants on the instructions of IAS account holders through Transaction Orders (TOs).

8.1.2 Securities of listed companies can be delivered to a sub account maintained with any participant / stock broker subject to the availability of same title and joint holders in both from and to accounts.

8.1.3 Securities of unlisted / private limited companies can be delivered to a sub account maintained with any participant / stock broker may be with different title and joint holders.

8.2 INTRA ACCOUNT MOVEMENT

8.2.1 Intra account movement means delivery of securities from one investor account to another investor account on the instructions of IAS account holders through TOs.

8.2.2 In normal circumstances following are the scenarios where intra account movement is possible:

- (i) In case the transaction is required to be executed between two investor accounts having similar title and joint holders.
- (ii) In case, if the transaction is required to be executed as gift transaction subject to the Donor and Donee must not be the same persons. The transaction will be made through TO along with confirmation of gift on plain paper.
- (iii) In case the transaction is required to be executed for the securities of any unlisted company.

8.3 DETAILED REQUIREMENT FOR PROCESSING OF TOs

- 8.3.1 Investor Account Holder will submit the duly filled TO (original) at the counter or through mail.
- 8.3.2 The account holder must ensure the availability of sufficient cash balance in IAS account to process the transaction.
- 8.3.3 TO must be signed by the authorized signatory(ies) as per the operating instruction of account. In case of TOs of corporate IAS accounts, affixation of corporate rubber stamp is required in addition to the signatures of authorized signatories.
- 8.3.4 In case of transfer of securities of any private limited company, in addition to the above requirements board resolution is also required on the prescribed format as per the specimen attached as **Annexure L**.

8.4 GIFT TRANSACTIONS PERTAINING TO BLOOD RELATIONS

IAS account holder can process any gift transaction between close blood relatives, such as, spouse, son, daughter, father, mother, sister and brother on the basis of TO and confirmation of gift on plain paper as per the prescribed format, specimen is attached as **Annexure M**. Blood relation of donor and donee must be verifiable through documents, otherwise NADRA's Family Registration Certificate (FRC) will be required. The donor and donee must not be the same persons.

8.5 GIFT TRANSACTIONS PERTAINING TO OTHER THAN BLOOD RELATIONS

IAS account holder can process the gift transactions pertaining to other than blood relatives also. IAS account holders will get the gift transactions NDM through a stock broker in the manner prescribed for NDM transactions. Further, the respective IAS account holders will submit the gift transaction along with the proof of NDM transactions in addition to TO and confirmation of gift on plain paper as per the prescribed format.

The proof of NDM will comprise of a confirmatory letter on the letter head of the respective TREC holder mentioning all the necessary details along with system printout of NDM transaction. The letter of respective broker must contain the following information:

- (i) Name of account holders (both donor and donee)
- (ii) CNIC / NICOP / SNIC / POC / passport No. of account holders (both donor and donee)
- (iii) Name of Securities
- (iv) No. of securities

NOTE:

1. In case of death of Title Holder or any Joint Holder of an IAS account, no further Gift Transactions will be allowed.
2. Deliveries-out / transfer transactions under the reason code of Portfolio Transfer can be processed through online mechanism without the hassles of physical submission of Transaction Orders (TO). For detailed guidelines, please visit our website www.cdcpakistan.com or contact our Customer Support Services at 0800 23275 (CDCPL) for Overseas Callers +(9221) 34326038 or email at info@cdcpak.com.

9. TRANSFER & REDEMPTION OF UNITS

9.1 TRANSFER OF UNITS

- 9.1.1 Investor account holders can process transfer of units transactions by submitting duly filled Transfer Request Form (TRF) of the respective AMC at CDC counter or through mail
- 9.1.2 IAS account holders must ensure the completeness and validity of the TRF, which include the following:
- (i) TRF must be filled properly.
 - (ii) Affixation of verifiable signature as per the operating instruction of account.
 - (iii) In case of corporate accounts, affixation of corporate rubber stamp is also required in addition to the signatures of authorized signatories.
 - (iv) Sufficient cash balance to process the transaction.
- 9.1.3 After processing of transaction, CDC will provide the posted printout duly stamped and signed to the account holder for onward delivery to the respective AMC.

9.2 REDEMPTION OF UNITS

- 9.2.1 IAS account holders can process redemption of units transactions by submitting duly filled Redemption Request Form (RRF) of the respective AMC at CDC counter or through mail:
- 9.2.2 The account holder must ensure the completeness and validity of the RRF by verifying the following:
- (i) RRF must be filled properly.
 - (ii) Affixation of signature of authorized signatory(ies) as per the operating instruction of account. In case of corporate IAS accounts, affixation of corporate rubber stamp is a must in addition to the signatures of authorized signatories.
 - (iii) Cash sufficiency to process the transaction.
- 9.2.3 CDC will provide posted printout duly stamped and signed to the account holder for onward delivery to respective AMC.

10. PLEDGE PROCESSING

IAS account holders can process the pledge of securities transactions in favour of eligible pledgees on the basis of duly filled Securities Pledge Form (SPF) in triplicate by either submitting the same at IAS counter or through mail while taking care of the following:

- (i) Respective IAS account must have positive cash balance.
- (ii) SPF must be signed by the authorized signatory(ies) as per the operating instruction of account. In case of corporate entities in addition to the signatures of authorized signatories, affixation of corporate rubber stamp is also required.

NOTE:

1. IAS account holders are responsible for making contact with the eligible pledgee and provisioning of Group ID for initiating pledge in favour of eligible pledgee.
2. Pledge transactions can be processed through online mechanism without the hassles of physical submission of Pledge Form at CDC offices. For detailed guidelines, please contact our Customer Support Services at 0800 23275 (CDCPL) for Overseas Callers +(92 21) 34326038 or email at info@cdcpak.com.

11. SUBSCRIPTION OF UNPAID RIGHTS

- 11.1 IAS account holders can obtain Right Subscription Request (RSR) through the following channels:
- (i) Online directly from CDC web portal.
 - (ii) On the basis of submission of RSR duly signed by authorized signatory(ies) as per the operating instruction of account at CDC counter or through mail.
 - (iii) On the basis of submission of email request from the registered email address of account holder at info@cdcpak.com.
 - (iv) On the basis of calling at the toll free No. 0800 – 23275 (CDCPL).
- 11.2 The account holder must ensure the completeness of RSR.
- 11.3 RSR must be signed by the authorized signatory(ies) as per the operating instruction of account. In case of corporate account RSR must be duly stamped with corporate rubber stamp.
- 11.4 In case an IAS account holder require to cancel previously initiated RSR due to any reason, IAS account holder can submit a duly signed request along with the original two copies of RSR for the cancellation of RSR to IAS mentioning the reason for cancellation. However, tariff charged on the cancelled transaction will not be reversed.
- 11.5 Partial subscription of unpaid rights is allowed.
- 11.6 Physical deposit and withdrawal of LoRs can also be processed, however, IAS account holders must take care of the timelines prescribed in the schedule circulated by CDC.

NOTE: Right Subscription Request (RSR) can be obtained through online mechanism without the hassles of physical submission of requests for obtaining RSR. For detailed guidelines, please contact our Customer Support Services at 0800 23275 (CDCPL) for Overseas Callers +(92 21) 34326038 or email at info@cdcpak.com.

12. ACCOUNT / CASH ACTIVITY & BALANCE CONFIRMATIONS

12.1 Following are the modes of providing Account/Cash Balance Statements/Activities:

12.1.1 Dispatch of bi-annual physical Account Balance Statements.

12.1.2 Dispatch of monthly eStatements.

12.1.3 Providing of following statements / activity reports as per the specific requirements of IAS account holders:

- (i) Account Balance Statement (ABS)
- (ii) Account Activity Report (AAR)
- (iii) Cash Balance Statement (CBS)
- (iv) Cash Activity Report (CAR)

12.2 DISPATCH OF BI-ANNUAL PHYSICAL ABS

12.2.1 Bi-Annual ABS will be sent to all the account holders subscribed for the physical statements for the period ending June 30 and December 31.

12.2.2 ABS will be dispatched on the mailing addresses of IAS account holders via courier to within country addresses. For areas where courier service is not available and foreign addresses, ABS will be sent via registered post.

12.2.3 No stamping and signatures will be required on the statements.

12.2.4 ABS will not be sent to account holders having nil security balance.

12.2.5 IAS will stop dispatching the ABS of IAS account holders in cases the same is required by the IAS account holders in writing with valid acceptable reason. Similarly written request will be required in case IAS account holder will require to withdraw the stop dispatch instructions.

12.2.6 In case physical ABS will be returned undelivered consecutively two times from the registered mailing address, IAS will mark the status of ABS dispatch as **On Hold**.

12.3 DISPATCH OF PERIODIC MONTHLY eSTATEMENTS (eABS)

- 12.3.1 eABS will be auto sent to all the account holders subscribed for the eABS on their registered email addresses.
- 12.3.2 There will be no stamping and signatures on eStatements.

12.4 PROVIDING OF PHYSICAL STATEMENTS / ACTIVITY REPORTS

- 12.4.1 Physical statements / activity reports as mentioned under para 12.1.3 above can be provided to IAS account holder on their specific request on a charge of Rs. 100 plus applicable sales tax per statement.
- 12.4.2 IAS account holder will provide written request as per the operating instruction of IAS account or email from the registered email address at info@cdcpak.com. Non individuals will provide written request on letter head duly stamped with entity's rubber stamp.

NOTE: All above referred statements and activities can be obtained free of cost through online mechanism without the hassles of physical visit or physical submission of requests for obtaining statements and activities at CDC offices. For detailed guidelines, contact our Customer Support Services at 0800 23275 (CDCPL) for Overseas Callers +(92 21) 34326038 or email at info@cdcpak.com.

13. AMOUNT DEPOSIT, TRANSFER & REFUND PROCESSING

13.1 AMOUNT DEPOSIT

- 13.1.1 IAS account holders can pay IAS dues through free of cost 1link / 1bill option, however, a charge of Rs. 100 plus applicable sales tax will be levied on payments through cash, pay order, demand draft, cross cheque. There is no intimation is required for the online payment made through 1link /1Bill channel, in this case amount is directly credited to the respective IAS account. In case of cash deposit at IAS counter, the maximum limit is Rs. 5000. In case of payment through pay order, demand draft, cross cheque, instrument must be in favor of Central Depository Company of Pakistan Limited.
- 13.1.2 In case of cheque deposit credit will be given to the respective IAS account once the cheque is realized in CDC's respective bank account. Any charges, if levied by the bank, will be deducted and the net realized amount will be credited to the respective IAS account.
- 13.1.3 Local / Non-Resident / Foreign Account Holders who do not have provision to make payments of CDC dues through 1Link / 1Bill option can make payments in the following bank account:

Name of Bank : Habib Metropolitan Bank Ltd.
IBAN Number : PK25MPBL0118027140103538
Title of A/c. : Central Depository Company of Pakistan Ltd.
Swift Code : MPBLPKKA018

Proof of payment / remittance / details are required to be communicated through registered email at ias-khi@cdcpak.com or info@cdcpak.com. Credit will be given for the net realized amount after deducting applicable bank charges (if any).

13.2. AMOUNT REFUND

In case of closure of an IAS account due to any reason, available cash balance, if any, will be refunded to IAS account holder or can be transferred to any other IAS account as per the request of IAS account holder. In case the payable amount is less than or equal to Rs. 1,000, the amount will be refunded in cash. If the payable amount is greater than Rs. 1,000, the amount will be refunded through cross cheque. In case of cash refund, the account holder / authorized representative has to visit the respective CDC counter for the collection.

14. OVERDUE IAS ACCOUNTS

Overdue IAS Accounts are those accounts where negative cash balance exists for a continuous period of one year. Such accounts will be automatically marked as Overdue Accounts in CDS. Status of accounts from overdue to normal shall be changed upon the change of cash balance status from negative to positive.

14.1 INTIMATION TO CUSTOMERS

IAS account holders are intimated on a monthly basis about the existence of negative cash balance in their accounts through SMS and eAlerts. Further, IAS account holders are also intimated upon marking their IAS account as Overdue Account via SMS and eAlert.

14.2 SENDING OF MONTHLY STATEMENT OF FEE / CHARGES & REMINDERS

IAS will send monthly statement of fee / charges to all the IAS account holders having negative cash balance on a monthly basis in the 1st week of every month. The statement of fee / charges will be sent through system generated mechanism at the registered email addresses of IAS account holders.

IAS Account Holder will be required to pay outstanding dues latest by the due date i.e. last Business Day of every month. Updated modes and channels of payments are available on CDC website.

14.3 CATEGORIZATION OF OVERDUE IAS ACCOUNTS AS DORMANT OVERDUE ACCOUNTS

Following IAS accounts will be categorized as Dormant Accounts:

- 14.3.1 IAS accounts having outstanding dues for a continuous period of two years and having zero security balance.
- 14.3.2 IAS accounts having negative cash balance for a continuous period of two years and possessing securities.

14.4 SUSPENSION OF DORMANT OVERDUE ACCOUNTS

Entire dormant overdue accounts can be suspended under Regulation 12A.14 through blocking in CDS after serving of 20 business days' notice and entire facilities will be auto withdrawn in CDS.

14.5 RECOVERY OF DUES

In lieu of the recovery of dues, available securities of dormant overdue accounts can be transferred / sold.

14.6 CLOSURE OF OVERDUE DORMANT ACCOUNTS

Dormant overdue accounts can also be closed by IAS under Regulation 12A.10 without the consent of IAS account holders.

15. TRANSACTION ORDER (TO) & TO BOOKS

15.1. TRANSACTION ORDER BOOK ISSUANCE

- 15.1.1 TO books of new IAS Accounts will be dispatched along with the account opening package only on the registered mailing addresses of the IAS account holders. The TO book of a new IAS account cannot be provided by hand.
- 15.1.2 IAS account holder can obtain additional TO books of their existing IAS accounts on the basis of duly signed requisition slips only. TO books can be obtained through by hand delivery or can be obtained through courier on the registered mailing addresses of the account holders.
- 15.1.3 The Transaction Order (TO) Book will be provided on cost, a charge of Rs. 6 per leaf, i.e, Rs. 60 for a 10 leaf book and Rs. 150 for a 25 leaf book will be applicable for all TO books issued / ordered by an Investor Account Holder. In addition, mailing cost would also be charged on the dispatch of TO books on actual basis.

15.2. BY HAND DELIVERY OF TO BOOKS

In case account holder will submit written request for by hand delivery of TO book which is other than the TO book of a new IAS account, following procedure will be followed:

15.2.1 By Hand Delivery of TO Book to IAS Account Holder

At the time of by hand delivery of TO book, IAS account holders are required to show their valid original CNIC / SNIC / NICOP / POC / passport as a confirmation of their genuine presence. IAS account holder must also ensure to provide their receiving signature on requisition slip and on the physical TO book receiving register.

15.2.2 By Hand Delivery of TO Book to Authorized Representative

TO book can also be obtained through authorized representative, the requisition slip and authority letter must be signed by the authorized signatory(ies) as per the operating instruction of account and must contain the name and CNIC / SNIC / NICOP / POC / passport No. of authorized representative. In case of corporate accounts authority letter must be on the corporate letter head. Further, the authorized representatives must show their valid original CNIC / SNIC / NICOP / POC / passport to the designated IAS staff and also affix their receiving signature on requisition slips and on TO book receiving register.

15.3 ISSUANCE OF TO BOOKS AGAINST LOST / STOLEN TO BOOKS

15.3.1 In case of lost reported TO book or requisition slip IAS account holder will submit a request letter along with an undertaking as per the prescribed format on plain paper, separate specimens for individual and corporate accounts are attached as **Annexure N and O** for the issuance of new TO book. In case of corporate accounts request will be made on the corporate letter head. TO books against the lost reported TO books can be delivered to the account holders at IAS counters and can also be dispatched at their registered mailing addresses.

Same procedure will be followed for by hand deliveries as detailed under para 2.1 above.

15.3.2 Delivery of TO Books to Non-Residents / Foreigners outside Pakistan

In case of non-residents / foreigners living abroad or foreign corporate entities an undertaking as referred under para 3.1 above duly signed as per the operating instruction will be required along with the duly signed requisition letter. In case of corporate accounts request will be made on the corporate letter head.

15.3.3 Authority letter will not be entertained for both the individual and corporate IAS accounts in case of lost reported TO books or requisition slips.

15.4. TO STOP / REMOVAL INSTRUCTIONS

In case any TO is required to be stopped or any stopped TO is required to be activated by the IAS account holder, IAS account holder will provide a duly signed request by the authorized signatory(ies) as per the operating instruction of account or an email to be sent from the registered email address of account at info@cdcpak.com. TO stop instruction can also be made through info / call center. Similarly TO stop instruction can be removed by the same process as detailed above.

(To be made on stamp paper of rs. 50/-)

Form CZ-50

DECLARATION

Under the provisions to sub- section (3) of section 1 of the Zakat and Ushr Ordinance, 1980) and Rule 20 of the Zakat (Collection and Refund) Rules, 1981 sworn on oath before _____ (Name & designated of the person administering oath)

I (Name) _____ son / daughter / wife / widow _____ Age _____

Complete Address _____

I (Name) _____ son / daughter / wife / widow _____ Age _____

Complete Address _____

I (Name) _____ son / daughter / wife / widow _____ Age _____

Complete Address _____

I (Name) _____ son / daughter / wife / widow _____ Age _____

Complete Address _____

Do hereby solemnly swear by Allah that:-

(a) I am a Muslim and follow _____ fiqh, (Name of the recognized fiqh)

(b) According to my faith and the above said fiqh, I am not obliged to pay:-

(i) Zakat on the following types of assets to the extent indicated against each:

1) GOLD & SILVER

Ornaments or silver which is not in the form of coins.

2) PAPER CURRENCY

3) LIFE INSURANCE POLICIES

4) BANK ACCOUNTS

All types including Saving Bank, Current Deposit, Notice Deposit, Fixed Deposit and similar accounts by whatever name described with the banks, Post Offices, National Savings Centers and Financial Institutions etc.

5) SECURITIES

All types including Shares, Debentures, N.I.T. Units, Mutual Funds Units, Defense Saving, Special Saving Certificates and accounts thereof Prize Bonds, Government Securities, etc.

6) FUNDS

Provident Fund, Gratuity, Annuity, etc. LOANS given to other and ALL OTHER INVESTMENTS, etc.

(ii) Ushr on the following kinds of produce to the extent indicated against each produce

(c) that what is stated above is true to the best of my knowledge and belief,

Place: _____

Date: _____

Deponent(s)

We,

1. (Name) _____ son of _____
of (address) _____

2. (Name) _____ son of _____
of (address) _____

Solemnly affirm that we know that above deponent and identify him as the same person as described above.

Signature of Witness (1)

Signature of Witness (2)

The above declaration has been solemnly affirmed on oath before me this _____ day of _____, 20__ by the above deponent in the presence of the above witnesses who identified the above deponent.

Place _____

Date _____

(Name and designation of the
Person administering oath)

SEAL OF OFFICE

Note: (A) In case of a minor or insane persons, his guardian shall make this declaration. A minor is supposed to follow the fiqh of his father and the declaration shall be made accordingly.

The Manager

Investor Account Services
Central Depository Company of Pakistan Limited

Dear Sir(s),

AFFIDAVIT / SOLEMN AFFIRMATION FOR IAS ACCOUNT NO. _____

I / We, _____ S/D/W/o _____ aged _____
residing at _____ do hereby declare that
I am Non-Muslim (Religion _____) and according to my faith, I am not obliged to
pay zakat.

Further, what is stated above is true to the best of my knowledge and belief.

ACCOUNT HOLDER SIGNATURE(s)

Date : _____
Place: _____

Witness – 1:

Name: _____
S/o _____
Address: _____

CNIC # _____

Witness – 2:

Name: _____
S/o _____
Address: _____

CNIC # _____

FORMAT OF BOARD RESOLUTION (for Opening of A/C)

(To be made on corporate letter head)

RESOLVED THAT an application be made on behalf of (Name of Entity) to the Central Depository Company of Pakistan Limited (“CDC”) for the Opening an Investor Account and/or Subscription of CDCaccess Online Transaction Service (OTS)* with CDC and for the aforesaid purpose the applicable forms including standard Terms & Conditions as set out by CDC to be executed on behalf of (Name of Entity).

FURTHER RESOLVED THAT Mr./Mrs./Ms. _____, Mr./Mrs./Ms. _____ & Mr./Mrs./Ms. _____ be and are hereby authorized and empowered, singly* / jointly any two* for and on behalf of (Name of Entity), to sign, execute and deliver the standard Terms & Conditions and other documents in connection with the opening of the Investor Account and/or subscription of CDC Access & Online Transaction Service*, and to do any other act, deed or thing for and on behalf of (Name of Entity) in respect of (Name of Entity)’s application for opening an investor account and/or subscription of CDCaccess Online Transaction Service*;

FURTHER RESOLVED THAT Mr./Mrs./Ms. _____, Mr./Mrs./Ms. _____ & Mr./Mrs./Ms. _____ be and are hereby authorized and empowered, singly* / jointly* any two to represent (Name of Entity) to CDC on all matters pertaining to the maintenance and operation of the Investor Account and/or CDCaccess Online Transaction Service*; and to deal, liaise and correspond with CDC and give instructions to fulfill the all the responsibilities and obligation to CDC under the Central Depositories Act, 1997, the CDC regulations and the CDC’s standard terms and conditions in relation to the Investor Account and/or CDC Access Online Transaction Service* from time to time, and to deal with other incidental and ancillary acts, things and deeds.

FURTHER RESOLVED THAT Mr./Mrs./Ms. _____ be and is hereby authorized and empowered SINGLY for and on behalf of (Name of Entity) as Sole Authorized User, to operate and close (if required) CDC Access Online Transaction Service in accordance with the CDC Regulations and the CDC’s standard Terms and Conditions and the Procedural and User Manual Prescribed by CDC in connection with CDCaccess Online Transaction Service*.

CERTIFIED TRUE COPY

I hereby certified that the above resolution was duly passed by the Board of Directors of (Name of Entity) in its meeting* held on (date of meeting)* through circular resolution* dated (date of circular resolution)* and the same has been entered in the minutes book of (Name of Entity) in accordance with the Articles of Association of (Name of Entity).

Company Secretary

(Affix corporate rubber stamp here)

*Delete as applicable

(To be executed on a non-judicial stamp paper of Rs. 500/- and duly attested by Notary Public)

INDEMNITY BOND

Authorization-cum-Release-cum-Indemnity

WHEREAS:

- (1) I have opened an Investor Account No. _____ ("the said Account") with Central Depository Company of Pakistan Limited ("CDC") and have submitted my specimen signature in English*/Urdu to CDC for operation of the said Account.
(*strike out whichever is inapplicable)
- (2) Due to my old age/*illness/*signing in haste/*incapacitation, my signatures are at times are likely to be shaky, infirm, immature or imperfect and at variance with my English*/Urdu the signatures recorded with CDC on specimen signature card on account of which it might be difficult for CDC's officers to verify the same.
(*strike out whichever is inapplicable)
- (3) I have requested to honour CDC Cheques and other instructions purported to be signed by me and bearing my English*/Urdu signatures which may be shaky, infirm, immature or imperfect and may differ from my specimen signature recorded with CDC ("Variant Signatures") and I have agreed to accept full responsibility and release CDC from all consequences in honouring CDC's cheques and other instructions bearing any Variant Signatures.
(*strike out whichever is inapplicable)

In consideration of CDC accepting my request to honour CDC Cheques and other instructions with Variant Signatures, I hereby unconditionally and irrevocably waive all rights to question the acceptance and/or honouring of any CDC Cheques or instructions with Variant Signatures and release CDC from any claims, disputes or losses as a result of the same.

I further hereby unconditionally and irrevocably indemnify and undertake to hold CDC, its directors and concerned officers (collectively "the Indemnified Persons") indemnified and harmless from and against all losses, damages, costs and expenses that may be suffered or sustained by the Indemnified Persons or any of them ("Losses") for accepting and/or honouring CDC Cheques and/or other instructions bearing any Variant Signatures and undertake to make good such Losses to the Indemnified Persons on demand.

IN WITNESS WHEREOF I have executed this Instrument on this ____ day of _____ WITNESSES:

Signature: _____
 Name: _____
 CDC A/C No. _____
 CNIC/NICOP/Passport No. _____

1. Signature: _____
 Name: _____
 CNIC/NICOP/Passport No.: _____
 Address: _____

2. Signature: _____
 Name: _____
 CNIC/NICOP/Passport No. _____
 Address: _____

[To be made on stamp paper of Rs 200 (for Karachi & Islamabad) & Rs.500 (for Lahore) duly attested by Notary Public]

POWER OF ATTORNEY

Special Power of Attorney for operating Investor Account, Direct Settlement Service and CDC access Online Transaction Service:

By this power of attorney this _____ day of _____, 20____,

(1) I _____ s/o,w/o,d/o _____, holding CNIC / NICOP / Passport No. _____, at present residing at _____

(2) I _____ s/o,w/o,d/o _____, holding CNIC / NICOP / Passport No. _____, at present residing at _____

(3) I _____ s/o,w/o,d/o _____, holding CNIC / NICOP / Passport No. _____, at present residing at _____

(4) I _____ s/o,w/o,d/o _____, holding CNIC / NICOP / Passport No. _____, at present residing at _____

holder(s) of Investor Account No. _____ do hereby nominate, constitute and appoint _____, son/ daughter/ wife of _____, at present residing at _____, and holder of CNIC/NICOP/Passport No. _____, whose signature is given below, who is my/our _____ (relationship) as my/our constituted attorney with the Central Depository Company of Pakistan Limited (“CDC”), to deposit funds and/or securities into the said Investor Account, to transfer funds and/or book-entry securities into or from the said Investor Account, to withdraw funds and/or book-entry securities from the said Investor Account, to pledge in favour of any Eligible Pledgee any or all book-entry securities in the said Investor Account, to subscribe to right shares crediting in the said Investor Account, to redeem book-entry securities representing any Units or other redeemable securities in the said Investor Account, to exercise any Put Option in respect of any securities held in the said Investor Account, to request for the issuance of new transaction order book, to update Investor Account registration details, to access, operate and use the Direct Settlement Service (including Earmarking instructions) and/or CDCAccess Online Transaction Service including all features and facilities offered by CDC from time to time as given in each therein on my/our behalf, to close or terminate my/our subscription to the Direct Settlement Service and/or CDCAccess Online Transaction Service, to sign all forms, documents, instruments and instructions from time to time as may be required to be signed for carrying out any of the activities mentioned above, all in accordance with Central Depositories Act, 1997, the Central Depository Company of Pakistan Limited Regulations including the Terms & Conditions for Investor Accounts, Direct Settlement Service and/or CDCAccess Online Transaction Service, the procedures established by CDC and the notifications and instructions from time to time issued by CDC in connection with the Investor Accounts, Direct Settlement Service and/or CDCAccess Online Transaction Service.

I/we shall ratify and confirm and agree to ratify and confirm whatsoever my/our said attorney shall do or cause to be done in terms of this Power of Attorney.

IN WITNESS WHEREOF, I/we executed this Power of Attorney on the day and year above-mentioned.

Name of account Holder(s)

i) _____ ii) _____ iii) _____ iv) _____

Signatures:

i) _____ ii) _____ iii) _____ iv) _____

Name of Attorney: _____ Signature of Attorney: _____

Contact Details of Attorney:

Tel & Cell No.: _____ Email Address: _____

WITNESSES:

1. Signature _____	2. Signature _____
Name: _____	Name: _____
CNIC/NICOP/Passport No. _____	CNIC/NICOP/Passport No. _____
Address: _____	Address: _____

CONTACT INFORMATION OF MINOR

Following contact information is required of Minor, if different from the contact information of Guardian:

Complete Mailing Address:

Complete Permanent Address:

Phone No.: _____

Cell No.: _____

Email Address: _____

Annexure G

(To be executed on a non-judicial stamp paper of Rs. 500/- and duly attested by Notary Public)

DECLARATION-CUM-UNDERTAKING

WHEREAS, I am the _____ (legal/natural*) guardian of _____ son/daughter of _____, Muslim, minor, resident of _____, Karachi, in respect of whom Form "B" No. _____ dated _____ has been issued by National Data Registration Authority ("NADRA") or an Order dated _____ has been issued by the Court of _____ at _____ (hereinafter referred to as my "Ward").

AND WHEREAS, in my capacity as guardian, I am desirous of opening a CDC Investor Account ("IAS Account") with Central Depository Company of Pakistan Limited ("CDC") for and on behalf of my above-referred Ward for depositing, withdrawing and processing of entire IAS related transactions /activities of securities of all kinds, including but not limited to shares of limited companies, TFCs and other listed debt and income securities that may be purchased or sold by me for and on account of my Ward.

AND WHEREAS, I acknowledge and understand that an IAS Account cannot be opened by a minor but may be opened by his/her guardian and as such I am opening an IAS Account with CDC for and on behalf of my Ward.

AND WHEREAS, CDC has prescribed certain requirements for opening and maintaining an IAS Account of a minor, which includes a Declaration-cum-Undertaking, which I hereby submit to CDC.

Now therefore, I _____ son/daughter of _____, Muslim, adult, resident of _____, holding CNIC No. _____, do hereby certify, declare and undertake as follows:-

1. That I am the real father*/mother*/_____ of my Ward and natural guardian under the law*/legal guardian* appointed by the Court of _____ at _____ vide Order dated _____.
2. That the date of birth of my Ward is _____ and the date on which my Ward shall attain the age of majority shall be _____.
3. That I undertake to notify CDC in writing (with acknowledgement obtained) at least fifteen (15) days prior to the date of the attainment of the age of majority by my Ward.
4. That upon the attainment of the age of majority by my Ward, I shall cease to operate my Ward's IAS Account with CDC and will not process any IAS transaction/activity and CDC shall also not entertain any instructions in relation to IAS Account and all mandates, if any, that may have been issued by me on behalf of my Ward shall stand cancelled and become null and void.

6. Upon the attainment of the age of majority by my Ward, I shall submit a separate intimation to CDC signed by me and my Ward witnessed by two adult male witnesses to the effect that my Ward has attained the age of majority, along with a notarized photocopy of CNIC of my Ward, which shall be subject to verification by CDC and production of the original for sighting.
7. That I have further represent that I have already submitted the name of the contact person along with all his/her credentials, including name, address, phone numbers, e-mail address, notarized copy of CNIC who will inform CDC in the event of my demise and CDC can also contact him in case of my non-availability due to any reason.
8. In case of non-compliance of any of the above requirements, CDC may block the IAS Account and disallow any further transactions. That in case any of the information submitted by me as guardian is found to be incorrect or if any of the above requirements are not met, CDC shall have the right to block the IAS Account at any time in addition to CDC's other legal recourses against me and my Ward.

**** (delete whichever is inapplicable)***

IN WITNESS WHEREOF, I HAVE EXECUTED THIS DECLARATION-CUM-UNDERTAKING ON THIS _____ DAY OF _____(month), _____ (year)

WITNESSES

EXECUTANT

1. _____
 Name: _____
 Address: _____

 CNIC No.: _____

_____ Name: _____
 Address: _____

 CNIC No.: _____

2. _____
 Name: _____
 Address: _____

 CNIC No.: _____

(To be made on a stamp paper of Rs.500/- and duly attested by Notary Public)

INDEMNITY BOND

This deed of Indemnity is made on the _____ day of _____.

IN FAVOUR OF

Central Depository Company of Pakistan Limited, a Limited Company Incorporated in Pakistan having its Registered office at CDC House 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400, hereinafter called "CDC" which expression shall, wherever the context so permits means and includes its successors in-interest and assigns of the one part.

BY

_____, Holding CNIC/NICOP/Passport No. _____, hereinafter called the "NOMINEE", Muslim* (*to be replaced with the relevant religion), Adult and resident of _____ which expressions shall, wherever the context so permits means and includes his/her legal heirs, administrators and assign of the other part.

WHEREAS _____, holding CNIC/NICOP/Passport No. _____, hereinafter referred as "DECEASED" was maintaining Investor Account No. _____ with CDC.

AND WHEREAS the said Deceased, during his life time, while maintaining his Investor's Account, had nominated the "NOMINEE", under section 79 of the Companies Act, 2017, as his/her Nominee.

AND WHEREAS the Deceased expired on _____, and he/she was buried in _____. Certificate confirming his/her death was issued by the relevant authorities and photo copy of which, duly attested by the Notary Public as being authentic, is enclosed to this Indemnity Bond and form an integral Part of this Indemnity Bond.

AND WHEREAS on the date of his/her demise he/she was holding following securities in his/her IAS account No. _____:

Name of Securities and Volume

NOW THEREFORE, at the request of the Nominee, CDC is transferring the aforesaid securities (“the said Shares”) to the Account of the Nominee as per the mandate given by the Deceased, the Nominee is bound to distribute the said Shares among the legal heirs while complying with the requirements of Companies Act, 2017 and the Nominee severally indemnify and undertake to hold CDC and its directors and officers for the time being in office, harmless from and against all losses, damages, costs and expenses (including legal form) that may be suffered or sustained by them on account of any conflicting claims or demands over the said Shares or the questioning of the transfer of the said Shares to the account of the Nominee by any Authorities, including those resulting from any notices, actions, proceedings, etc., that may be initiated against CDC and/or its directors and officers, and the consequent decrees, orders, or judgments of courts or lawful authorities, as well as costs incurred responded to or defended such duties, actions, suits, proceedings etc., and the Nominee undertake to make good all such damages, losses, costs, and expenses within two days from the date(s) of demand(s) made by CDC, which demand(s) shall be conclusive and binding upon the Nominee.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET AND SUBSCRIBED THEIR RESPECTIVE HANDS HEREINTO AT KARACHI on _____ AS FIRST MENTIONED ABOVE IN THE PRESNECE OF:

Signature of Nominee: _____

WITNESSES:

1. Signature: _____
Name: _____
CNIC/NICOP/Passport NO.: _____
ADDRESS: _____

2. Signature: _____
Name: _____
CNIC/NICOP/Passport NO. _____
ADDRESS: _____

(To be executed on a non-judicial stamp paper of Rs. 500/- and duly attested by Notary Public)

INDEMNITY BOND

This deed of Indemnity is made on this _____ day of _____

IN FAVOUR OF

Central Depository Company of Pakistan Limited, a Company Incorporated in Pakistan having its Registered office at CDC House 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi, hereinafter referred to as "**CDC**" which expression shall, wherever the context so permits means and includes its successors in-interest and assigns of the one part.

BY

_____, Holding CNIC/NICOP/Passport No. _____, hereinafter referred to as the "Legal Heir(s)", Adult and resident of _____ which expressions shall, wherever the context so permits means and includes his/her legal heirs, administrators and assign of the other part.
(CDC and the Legal Heir(s) shall hereinafter individually be referred to as the "Party" and collectively be referred to as the "Parties" as and when the context so requires)

WHEREAS Mr. /Mrs. /Miss. _____ S/W/D/O _____, holding CNIC / NICOP / Passport No. _____, adult, resident of _____, _____ maintaining / operating an Investor's Account No. _____ with CDC has died/expired on _____ at _____ as per Death Certificate issued by the relevant authorities.

AND WHEREAS on the date of his/her demise he/she was holding following securities in his/her IAS account no. _____:

[Details of Securities]

NOW THEREFORE, upon submission of an application along with death certificate of the deceased, CDC is transferring the aforesaid securities to the Account of the Legal Heir(s).

The Legal Heir(s) hereby indemnify and undertake to hold harmless CDC, its directors, officers, employees, agents or principals or other representatives (the "**Indemnified Party**") from and against any and all legal actions, causes of action, proceedings, liabilities, claims, demands, detriments, losses, damages, costs and expenses whether ascertained or to be ascertained which may be asserted or brought against the Indemnified Party by any person claiming rights equal to or paramount to the rights of the Legal Heir(s) or those arising out of the deceased's entitlement hereunder indemnified or that may be suffered or sustained by the Legal Heir(s) on account of any conflicting claims or demands over the said securities or the questioning of the transfer of the said securities to the account of the Legal Heir(s) by any Authorities, including those resulting from any notices, actions, proceedings, etc., that may be initiated against the Indemnified Party, and the consequent decrees, orders, or judgments of courts or lawful authorities, as well as costs incurred responded to or defended such duties, actions, suits, proceedings etc. The Legal Heir(s) undertake to make good all such damages, losses, costs, and expenses within 30 days from the date(s) of demand(s) made by the Indemnified Party, which demand(s) shall be conclusive and binding upon the Legal Heir(s).

The indemnity obligation hereunder is not limited by time.

In witness whereof the Parties hereto have set and subscribed their respective hands hereinto at Karachi on _____ as first mentioned above in the presence of:

Signature of Legal Heir(s): _____

WITNESSES:

1. Signature: _____
Name: _____
CNIC/NICOP/Passport No.: _____
Address: _____

2. Signature: _____
Name: _____
CNIC/NICOP/Passport No.: _____
Address: _____

(To be made on a stamp paper of Rs.500/- and duly attested by Notary Public)

INDEMNITY BOND

This deed of Indemnity is made on the _____ day of _____.

IN FAVOUR OF

Central Depository Company of Pakistan Limited, a Limited Company Incorporated in Pakistan having its Registered office at CDC House 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 , hereinafter called "CDC" which expression shall, wherever the context so permits means and includes its successors in-interest and assigns of the one part.

BY

Mr./Ms. _____, Holding CNIC/NICOP/Passport No. _____, hereinafter called the "**SURVIVOR/ JOINT Account Holder**", Muslim, Adult and resident of _____ which expressions shall, wherever the context so permits means and includes his/her legal heirs, administrators and assign of the other part.

WHEREAS _____, holding CNIC / NICOP / Passport No. _____, hereinafter referred as "DECEASED" was maintaining Investor Account No. _____ with CDC.

WHEREAS Mr. _____ son of _____ holding CNIC / NICOP / Passport No. _____ hereinafter called the "NOMINEE", Muslim, Adult and resident of _____, Karachi which expressions shall, wherever the context so permits means and includes his/her legal heirs, administrators and assign of the other part.

AND WHEREAS the said Deceased, during his life time, was maintaining his said Investor Account, with his/her spouse Mr./Mrs. _____ as Joint A/H and they had nominated the NOMINEE under section 79 of the Companies Act, 2017 (previously section 80 of the Companies Ordinance, 1984).

AND WHEREAS the Deceased expired on _____, and he/she was buried in _____ **Graveyard**. Certificate confirming his/her death was issued by the relevant authorities and photo copy of which, duly attested by the Notary Public as being authentic, is enclosed to this Indemnity Bond and form an integral Part of this Indemnity Bond.

AND WHEREAS on the date of his/her demise he/she was holding following securities in his/her Joint IAS account No. _____:

Name of Securities and Volume as per statement attached.

NOW THEREFORE, at the request of the Survivor / Joint A/H and Nominee, CDC is transferring the aforesaid securities ("the said Shares") to the Account of the Survivor / Joint A/H, the Survivor / Joint A/H and Nominee severally indemnify and undertake to hold CDC and its directors and officers for the time being in office, harmless from and against all losses, damages, costs and expenses (including legal form) that may be suffered or sustained by them on account of any conflicting claims or demands over the said Shares or the questioning of the transfer of the said Shares to the account of the Survivor / Joint A/H by any Authorities, including those resulting from any notices, actions, proceedings, etc., that may be initiated against CDC and/or its directors and officers, and the consequent decrees, orders, or judgments of courts or lawful authorities, as well as costs incurred responded to or defended such duties, actions, suits, proceedings etc., and the Survivor / Joint A/H and Nominee undertake to make good all such damages, losses, costs, and expenses within two days from the date(s) of demand(s) made by CDC, which demand(s) shall be conclusive and binding upon the Survivor / Joint A/H and Nominee.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET AND SUBSCRIBED THEIR RESPECTIVE HANDS HEREINTO AT KARACHI on _____ AS FIRST MENTIONED ABOVE IN THE PRESNECE OF:

Signature of Survivor / Joint Account Holder(s): _____

Signature of Nominee: _____

WITNESSES:

- | | |
|--------------------------------|--------------------------------|
| 1. Signature: _____ | 2. Signature: _____ |
| Name: _____ | Name: _____ |
| CNIC/NICOP/Passport NO.: _____ | CNIC/NICOP/Passport NO.: _____ |
| ADDRESS: _____ | ADDRESS: _____ |
| _____ | _____ |

FORMAT OF BOARD RESOLUTION FOR CORPORATE ACCOUNTS
(To be made on corporate letter head)

FOR REPLACEMENT OF AUTHORIZED SIGNATORY(IES)

“RESOLVED THAT Mr._____, Mr._____, be deleted as an authorized signatory to act as signatory for Company’s Investor account No. _____ maintained with the Central Depository Company of Pakistan Limited (“CDC”).

FURTHER RESOLVED THAT 1. Mr._____ 2. Mr._____ 3. _____ be added in place of above mentioned person (s) as an authorized signatory to act as signatory for Company’s Investor account No._____ maintained with the Central Depository Company of Pakistan Limited (“CDC”).

FURTHER RESOLVED THAT 1. Mr._____ 2. Mr._____ 3. _____ 4._____,be and are hereby authorized and empowered, Singly*/jointly any two to represent the Company to CDC on all matters pertaining to the maintenance and operation of the Investor Account, to subscribe to the Direct Settlement Service and use the same, to deal, liaise and correspond with CDC and give instructions to fulfill all the responsibilities and obligations to CDC under the Central Depositories Act, 1997, the Central Depository Company of Pakistan Limited (“CDC”) Regulations and the CDC’s standard Terms and Conditions in relation to the Investor Account from time to time, and to deal with other incidental and ancillary acts, things and deeds.

CERTIFIED TRUE COPY

I hereby certified that the above resolution was duly passed by the Board of Directors of the Company in its meeting held on November 25, 2020 through circular resolution dated _____ and the same has been entered in the minutes book of the company in accordance with the Articles of Association of the company.

Affix corporate rubber stamp here

Company Secretary

*(Delete as applicable)

FORMAT OF BOARD RESOLUTION FOR CORPORATE ACCOUNTS
(To be made on corporate letter head)

**Extracts from the minutes of the board meeting held on (date of meeting)*/
through circular resolution dated (date of circular resolution)***

RESOLVED THAT the board hereby authorize, transfer of (insert the number of shares) ordinary shares of (insert the name of security) from account number (insert account number) maintained under Participant ID (insert Participant ID) to account number (insert account number) maintained under Participant ID (insert Participant ID) as the conditions stipulated under Section 76 of the Companies Act, 2017 have been complied with.

FURTHER RESOLVED THAT the Board has authorized CDC to give effect to aforementioned transfer of shares in the CDS.

Company Secretary / CEO

Affix corporate stamp here

Dated: _____

The Manager

Investor Account Services
Central Depository Company of Pakistan Limited

Dear Sir,

NOTICE OF TRANSFER OF SECURITIES THROUGH GIFT

We:

1. _____, having CNIC / NICOP / Passport No. _____, CDC Account No. _____, and cell phone number _____, and residing at _____ (hereinafter referred to as the "Donor"); and

2. _____, having CNIC / NICOP / Passport No. _____, CDC Account No. _____, and cell phone number _____ and residing at _____ (hereinafter referred to as the "Donee");

do hereby certify as follows:

That the Donor was the exclusive lawful owner of the securities identified in the Schedule hereunder (hereinafter referred to as the "Securities"). The Donee is the Donor's [Spouse / Sibling / (Grand) Child/ (Grand) Parent / Father / Mother / Son / Daughter].

That the Donor has gifted the Securities to the Donee, without any monetary consideration, through Gift Instrument dated _____ which was validly executed, duly stamped, and is legally binding. The Donee has accepted the gift. It is therefore requested that the CDC should allow transfer of the Securities from the account of the Donor to the account of the Donee as per the details provide in the Schedule given below:

That it is also confirmed that the Securities are free from any claim (including inheritance claim), lien, pledge, charge, dispute, or any other encumbrance of any kind.

We, the Donor, and the Donee, shall indemnify the CDC against any loss, damage, or costs, which may be incurred in consequence of your reliance upon the above assertion.

WITNESSES:

1. Signature: _____
Name: _____
CNIC/NICOP/Passport No.: _____
Address: _____

DONOR's SIGNATURE
CDC A/C NO. _____

2. Signature: _____
Name: _____
CNIC/NICOP/Passport No.: _____
Address: _____

DONEE's SIGNATURE
CDC A/C NO. _____

SCHEDULE OF SECURITIES
(COMPLETE SECURITY NAME AND VOLUME)

-
1. _____
 2. _____
 3. _____
 4. _____
 5. _____
 6. _____
 7. _____
 8. _____
 9. _____
 10. _____
 11. _____
 12. _____
 13. _____
 14. _____
 15. _____

Encl.: Transaction Order(s) for entire securities mentioned in the above referred schedule of securities.

Date: _____

The Manager

Investor Account Services
Central Depository Company of Pakistan Limited

Dear Sir,

LOSS OF TRANSACTION ORDER BOOK – IAS ACCOUNT NO. _____

This is to inform you that I/we have lost the transaction order book of the subject investor account. Therefore, I/we request you to stop delivery against its transaction orders forthwith and issue us a new transaction order book at your earliest.

Yours faithfully,

(Name of Account Holder)

(Name of Account Holder)

(Signature of Account Holder)*

(Signature of Account Holder)*

*(Please affix signatures as per the operating instructions of IAS account)

UNDERTAKING

The Manager

Investor Account Services
Central Depository Company of Pakistan Limited

Dear Sirs,

LOST OF TRANSACTION ORDER BOOK – IAS ACCOUNT NO. _____

This is to inform you that I/we have lost the Transaction Order Book ("TO Book") issued to me/us in respect of our subject Investor Account. The same could not be located despite of my/our best efforts.

You are, therefore, requested to kindly issue me/us a new TO Book as I/we have also submitted to CDC a request letter for the issuance of a new TO Book duly signed by the me/us. The new TO Book *may be dispatched at my/our mailing address registered with CDC or *will be collected by me/us personally as per the operating instruction of account.

I/we undertake to immediately surrender the old TO Book in case it is found at my/our end and assume the sole responsibility of its misuse by any unscrupulous person.

I/we undertake to indemnify and hold CDC and its concerned directors and officers harmless from and against any losses, damages, costs and expenses that may be incurred or sustained due to the issuance of a new TO Book upon my/our instructions, including legal expenses on defending any actions or proceedings arising therefrom.

Yours faithfully,

(Name of Account Holder)

(Name of Account Holder)

(Signature of Account Holder)*

(Signature of Account Holder)*

*(Please affix signatures as per the operating instructions of IAS account)

Annexure O

(On Corporate Letter Head)

Date: _____

The Manager

Investor Account Services
Central Depository Company of Pakistan Limited

Dear Sir,

LOSS OF TRANSACTION ORDER BOOK – IAS ACCOUNT NO. _____

This is to inform you that we have lost the transaction order book of the subject investor account. Therefore, we request you to stop delivery against its transaction orders forthwith and issue us a new transaction order book at your earliest.

Yours faithfully,

(Name of authorized signatory)

(Name of authorized signatory)

(Signature of authorized signatory)*

(Signature of authorized signatory)*

*(Please affix signatures as per the operating instructions of IAS account)

UNDERTAKING
(On Corporate Letter Head)

The Manager
Investor Account Services
Central Depository Company of Pakistan Limited

Dear Sirs,

LOST OF TRANSACTION ORDER BOOK – IAS ACCOUNT NO. _____

This is to inform you that we have lost the Transaction Order Book ("TO Book") issued to us in respect of our subject Investor Account. The same could not be located despite of our best efforts.

You are, therefore, requested to kindly issue us a new TO Book as we have also submitted to CDC a request letter for the issuance of a new TO Book duly signed by the authorized signatory(ies). The new TO Book *may be dispatched at our mailing address registered with CDC or *will be collected by us personally as per the operating instruction of account.

We undertake to immediately surrender the old TO Book in case it is found at our end and assume the sole responsibility of its misuse by any unscrupulous person.

We undertake to indemnify and hold CDC and its concerned directors and officers harmless from and against any losses, damages, costs and expenses that may be incurred or sustained due to the issuance of a new TO Book upon our instructions, including legal expenses on defending any actions or proceedings arising therefrom.

Yours faithfully,

(Name of authorized signatory)

(Name of authorized signatory)

(Signature of authorized signatory)*

(Signature of authorized signatory)*

*(Please affix signatures as per the operating instructions of IAS account)