



Alfa Adhi Securities (Pvt) Ltd

303 3rd Floor land Mark Plaza Muhammad Bin Qasim Road off I.I.
Chundrighar Road Karachi
Phone: 32211072-73 Email: info@alfaadhi.net

(For official use of the Participant only)	
Application Form No:	
CDS Participant ID:	
Sub-Account No:	
Trading Account No: (if applicable)	

SUB-ACCOUNT OPENING FORM FOR A COMPANY OR OTHER BODY CORPORATE (Sub-Accounts are opened and maintained by Participants in accordance with the CDC Regulations made pursuant to Section 4 of the Central Depositories Act, 1997)

(Please use **BLOCK LETTERS** to fill the form)

We hereby apply for opening of our Sub-Account under the Account Family of Alfa Adhi Securities (Pvt) Ltd (hereinafter referred to as "Participant") maintained in the Central Depository System ("CDS") of the Central Depository Company of Pakistan Limited ("CDC"). Our particulars are given as under:

A. REGISTRATION (AND OTHER) DETAILS OF APPLICANT													
1. Full name of Applicant (As per constitutive documents)													
2. Registration Number / Unique Identification Number ("UIN")													
3. Contact Details of Applicant:													
(a) Mailing Address:													
(b) Contact No:				(c) Fax:				(d) E-mail (*):					
• Land Line Number:													
• Local Mobile Number of Contact Person(*)													
(e) Registered Office/Head Office Address:													
4. Details of Contact Person of the Applicant: (Should only be an official or an Attorney of the Applicant)													
(a) Name Mr./Mrs./Ms.:													
(b) Association of the Attorney with the Applicant:													
(c) Address:													
(d) CNIC No: [only where Contact Person is an Attorney]													
(e) Expiry date of CNIC:													
(f) Contact No:				(g) Fax:				(h) E-mail address (*):					
• Land Line Number:													
• Local Mobile Number of Contact Person(*)													
5. Shareholder Category [Please tick (✓) the appropriate box]				<input type="checkbox"/>	Investment Company				<input type="checkbox"/>	Modaraba			
				<input type="checkbox"/>	Insurance Company				<input type="checkbox"/>	Modaraba Management Company			
				<input type="checkbox"/>	Charitable Trust				<input type="checkbox"/>	Cooperative Society			
				<input type="checkbox"/>	Leasing Company				<input type="checkbox"/>	Mutual Fund			
				<input type="checkbox"/>	Bank/Financial Institution				<input type="checkbox"/>	Other (Please specify)			
				<input type="checkbox"/>	Joint Stock Company								
B. OTHER INFORMATION OF APPLICANT													
1. Dividend Mandate [Please tick (✓) the appropriate box]				<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	If yes, please give details:					
(a) Account Title:				(b) Account No:									
(c) Name of Bank:				(d) Branch:									
(e) Address:													
2. National Tax No. (Optional)						3. Nationality:							
4. Residential Status [Please tick (✓) the appropriate box]				Resident		Non-Resident		Repatriable		Non-Repatriable			
Pakistani				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
Foreign Company / Corporate body				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
5. If you are maintaining any Special Convertible Rupee Account ("SCRA"), please provide details in (a) to (c):				(a) SCRA Account No:				(b) Bank Name:					
				(c) Branch Details:									

*At least one field must be mandatorily filled.

Signatures:

Authorized signatories of the Applicant

Participant



C. CDC SMS / IVR/ WEB SERVICES (“CDC access”)

CDC provides **FREE OF COST** services under CDC access whereby sub-account holders can have real time access to their account related information.

1(a). SMS or eAlert/eStatement is a mandatory service, where alerts are sent whenever certain activities take place in a sub-account. eStatement is a service where your account balance statement will be electronically transmitted to your email address. Please subscribe to either SMS or eAlert/eStatement service as a mandatory requirement. You can also subscribe to both the services.

Short Messaging Service (SMS)	Mobile No.(†)	† Of Contact Person as provided in Part A of this Form
eAlert / eStatement Service	Email Address (†)	

1(b). If you have subscribed for eStatement, please specify the frequency of eStatement: [Please tick (✓) the appropriate box]

Monthly	<input type="checkbox"/>	Quarterly	<input type="checkbox"/>
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2. Do you wish to subscribe to free of cost IVR Service? [Please tick (✓) the appropriate box]

<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
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3. Do you wish to subscribe to free of cost Web Service? [Please tick (✓) the appropriate box]

<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
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If you are subscribing to IVR and/or Web Service, please provide following details of your Contact Person:

(a) Date of Birth (DD / MM / YYYY)		/		/					
(b) Mother’s Maiden Name:					(c) Email Address (Of Contact Person as provided in Part A of this Form)				

D. SUB-ACCOUNT OPERATING INSTRUCTIONS

1. Signatory(ies) to give instruction to the Participant pertaining to the operations of the Sub-Account. <i>(Please specify sub- account operating instructions in the relevant column along with names and specimen signatures of authorised signatories)</i>	Names of Signatory(ies)		Specimen Signatures	
	(a)			
(b)				
(c)				
(d)				
2. Sub-Account Operating Instructions: <i>[Please (✓) appropriate box]</i>	<input type="checkbox"/>	Singly	<input type="checkbox"/>	Attorney
	<input type="checkbox"/>	Jointly [any]_____	<input type="checkbox"/>	Any other
			Please specify:	

E. AUTHORIZATION UNDER SECTIONS 12 AND 24 OF THE ACT EXCLUSIVELY FOR SETTLEMENT OF UNDERLYING TRADES INCLUDING PLEDGE AND RECOVERY OF CHARGES AND LOSSES

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

- a. For the settlement of any underlying market transactions (trades) including off market transactions made by us from time to time;
- b. For pledge securities transactions with any Stock Exchange or a Clearing Company relating to any of our underlying market transactions (trades) to be settled through the Clearing Company from time to time;
- c. For the recovery of payment against any underlying market purchase transactions made by us from time to time;
- d. Movement by us from time to time of our Book-entry Securities from our Sub-Account under the Main Account under the control of the Participant to our Sub-Account under another Main Account under the control of the Participant or to our Sub-Account under any Main Account which is under the control of another Participant or to our Investor Account;
- e. Securities transactions pertaining to any lending or borrowing of Securities made by us from time to time in accordance with the CDC Regulations;
- f. For the recovery of any charges or losses against any or all of the above transactions carried out by us or services availed; and/or
- g. Delivery Transaction made by us for any other purposes as prescribed by the Commission from time to time.

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

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

*At least one field must be mandatorily filled.

Signatures:

Authorized signatories of the Applicant

Participant



IMPORTANT

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

TERMS AND CONDITIONS

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

1. Provisions of the Central Depositories Act, 1997 (“**the Act**”) and the Central Depository Company of Pakistan Limited Regulations (“**the Regulations**”) as amended from time to time and the CDC’s Operating Manual/Operating Instructions developed and issued pursuant thereto from time to time and any other by-laws, directives of the Securities and Exchange Commission of Pakistan issued from time to time, shall govern the opening, maintenance and operations of the Sub-Account.
2. Each page of this form should be duly signed by the authorized signatories of the Applicant and the Participant or any authorized person of the Participant.
3. The Participant shall ensure provision of copies of all the relevant laws, rules and regulations at his office for access to the Sub-Account Holder(s) during working hours.
4. The Participant shall provide a list of his authorized agents/traders and designated employees, who can deal with the Sub-Account Holder(s) from time to time. Any change(s) therein shall forthwith be intimated in writing to the Sub-Account Holder(s).
5. The Registration Details and such other information specified by the Applicant in this form for opening of the Sub-Account appear in the Sub-Account to be established by the Participant in the Central Depository System who shall ensure the correctness and completeness of the same. Any change therein notified by the Sub-Account Holder from time to time in writing to the Participant shall reflect in the Sub-Account of such Sub-Account Holder.
6. The Book-entry Securities owned by the Sub-Account Holder shall be exclusively entered in the Sub-Account of such Sub-Account Holder.
7. Transfer, Pledge and Withdrawal of Book-entry Securities entered in the Sub-Account of the Sub-Account Holder shall only be made from time to time in accordance with the authorization given by the Sub-Account Holder to the Participant in Part (E) above pursuant to Sections 12 and 24 of the Act. Such authorization shall constitute the congregated / entire authorizations by the Sub-Account Holder(s) in favour of the Participant and supersedes and cancels all prior authorizations (oral, written or electronic) including any different, conflicting or additional terms which appear on any agreement or form the Sub-Account Holder(s) has executed in favour of the Participant.
8. Participant shall be liable to give due and timely effect to the instructions of the Sub-Account Holder given in terms of the above-referred authorization with respect to transfer, pledge and withdrawal of Book-entry Securities entered in his Sub-Account under the control of the Participant. Such instructions, among other matters, may include closing of Sub-Account.
9. Participant shall send within 10 days of end of each quarter Account Balance statement to the Sub-Account Holder without any fee or charge showing the number of every Book-entry Security entered in his Sub-Account as of the end of the preceding quarter. Such Account Balance statement shall be generated from the CDS. Further, the Sub-Account Holder may request for such statement (including Account Activity reports) from the Participant at any time on payment of a fee on cost basis as prescribed by the Participant. The Participant shall be liable to provide such report/statement to the Sub-Account Holder within 3 Business Days from the date of receipt of such request, with or without charges.
10. In consideration for the facilities and services provided to the Sub-Account Holder by the Participant, the Sub-Account Holder shall pay fees and charges to the Participant as applicable for availing such facilities and services under the Act, the Regulations and these Terms & Conditions. In case of outstanding payment against any underlying market purchase transaction, charges and/or losses against the Sub-Account Holder, the Participant shall have the right, subject to Clause 7 above and under prior intimation to the Sub-Account Holder to clear the payment, charges and/or losses (including any shortfall in margin requirements) within the reasonable time prescribed by the Participant, to dispose off the necessary number of Book-entry Securities of the Sub-Account Holder and apply the net proceeds thereof towards the adjustment of such outstanding payment, charges and/or losses, provided that the Participant shall report the disposal of such Securities to the relevant Stock Exchange as an off-market transaction where the Securities are transferred from the Sub-Account to the House Account of the Participant.
11. Participant shall have the right, subject to 20 Business Days prior written notice to the Sub-Account Holder to close the Sub-Account if it becomes dormant with no holding balances. No Sub-Account shall be treated as dormant unless there is no activity for continuous six months.
12. Where admission of Participant to the CDS is suspended or terminated by the CDC, the Sub-Account Holder shall have the right, subject to the Regulations and the Procedures made thereunder, to request CDC to change his Controlling Account Holder and Participant shall extend full cooperation to the Sub-Account Holder in every regard, without prejudice to his right of recovery of any dues or receivable from the Sub-Account Holder.
13. These Terms and Conditions shall be binding on the Participant’s nominee, legal representative, successors in interest and/or permitted assigns.
14. In the event of any conflict between these Terms and Conditions and the terms and conditions contained in Trading Account Opening Form or any other forms/authorizations prescribed by the Participant or otherwise, the Terms and Conditions contained herein shall prevail, insofar as it is related to the custodial services to be provided by the Participant under the legal framework of CDC.
15. The provision of services as provided for hereunder shall not constitute Participant as trustee and the Participant shall have no trust or other obligation in respect of the Book-entry Securities except as agreed by the Participant separately in writing.
16. The Participant is not acting under this application form as Investment Manager or Investment Advisor to the Sub-Account Holder(s).
17. The Participant should ensure due protection to the Sub-Account Holder regarding rights to dividend, rights or bonus shares etc. in respect of transactions routed through him and not do anything which is likely to harm the interest of the Sub-Account Holder with/from whom it may have had transactions in securities.
18. Subject to Section 21 of the Act, Participant shall maintain complete confidentiality of any information or document that is in his knowledge or possession or control relating to the affairs of the Sub-Account Holder(s), and in particular, relating to their Sub-Account(s), and shall not give, divulge, reveal or otherwise disclose such information or document to any other person.
19. These Terms and Conditions shall be deemed to have been amended, altered and/or modified if rights and duties of the parties hereto are altered by virtue of change in law, rules, regulations etc. of SECP and/or articles, rules, regulations of the Stock Exchanges and/or the Act, CDC Regulations, CDC’s Operating Manual/Operating Procedures and/or any circular, directive or direction issued therein, such changes shall be deemed to have been incorporated and modified the rights and duties of the parties hereto.
20. The Participant shall ensure that duly filled in and signed copy of this form along with the acknowledgement receipt is provided to the Sub-Account Holder.

Signatures:

Authorized signatories of the Applicant

Participant



DECLARATION & UNDERTAKING

We, the undersigned, hereby declare that:

- a) We are not in receivership, court-appointed managership or under winding-up or under any analogous form of administration;
- b) We are not applied to be adjudicated as an insolvent and that we have not suspended payment and that we have not compounded with our creditors;
- c) We are not an undischarged insolvent;
- d) None of our chief executive, directors or other officers have, at any time within 5 years before making this application, been convicted of an offence involving moral turpitude or a non-cognisable offence against any law in connection with our business, professional or commercial activities;
- e) We confirm having read and understood the above Terms and Conditions and we hereby unconditionally and irrevocably agree and undertake to be bound by and to comply with the above Terms and Conditions and any other terms and conditions which may be notified from time to time with the approval of the concerned authorities modifying or substituting all or any of the above Terms and Conditions in connection with the opening, maintenance and operation of the Sub-Account;
- f) We, being the Applicant, hereby further confirm that all the information contained in this form is true and correct to the best of our knowledge as on the date of making this application; and
- g) We further agree that any false/misleading information by us or suspension of any material fact will render our Sub-Account liable for termination and further action under the law.
- h) We hereby now apply for opening, maintaining, operation of Sub-Account forming part of the Account Family of CDS Participant Account of the Participant.

Signatures:

Authorized signatories of the Applicant

Participant

DISCLAIMER FOR CDC ACCESS

The main objective of providing information, reports and account maintenance services through the Interactive Voice Response System, Internet /Web access and Short Messaging Service ("SMS") or any other value added service is to facilitate the Sub-Account Holders ("Users") with a more modern way to access their information. CDC makes no other warranty of the IVR, Internet /Web access, SMS or any other value added services and Users hereby unconditionally agree that they shall make use of the internet/web access subject to all hazards and circumstances as exist with the use of the internet. CDC shall not be liable to any Users for providing and making available such services and for failure or delay in the provision of SMS to Users and all Users, who use the IVR, internet access, SMS or any other value added services, shall be deemed to have indemnified CDC, its directors, officers and employees for the time being in office and held them harmless from and against any losses, damages, costs and expenses incurred or suffered by them as a consequence of use of the IVR system, internet/web access, SMS or any other value added services.

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

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

Authorized Signatories of the Applicant:					Date & Place:				
For and on behalf of <i>(In case if signed by the Attorney on behalf of the Applicant)</i>									
We hereby agree to admit the Applicant as the Sub-Account Holder in terms of the above Terms and Conditions as amended from time to time and shall abide by the same in respect of opening, maintenance and operation of such Sub-Account.									
Name of Participant:					Date:				
Participant's Seal & Signature:									
Witnesses:									
1. Name:									
Signature:	CNIC No.						-		
2. Name:									
Signature:	CNIC No.						-		

Enclosures:

- 1) Certified copy of Board Resolution/Power of Attorney*.
- 2) Attested copies of Computerized National Identity Cards/NICOP/Passports of the Authorized Signatories.
- 3) Certified copies of Constitutive Documents of the Applicant (Memorandum & Articles of Association, Act/Charter/Statute/Bylaws/Rules & Regulations, Certificate of Incorporation, Certificate of commencement of business, Prospectus for Modaraba, relevant licences and registration issued by regulatory bodies etc.)*.
- 4) Certified copy of NTN Certificate (if applicable).
- 5) Certified copy of list of Directors/Trustees (if applicable)*.

* Where the Applicant is a non-resident or foreign company/entity, duly consularized copy of Board Resolution/Power of Attorney along with Constitutive Documents and List of Directors/Trustees by the Consul General of Pakistan having jurisdiction over the Applicant should be submitted.



H. FOR THE USE OF PARTICIPANT ONLY						
Particulars of Sub-Account Opening Form verified by :						
				Stamp:		
Application:	<input type="checkbox"/>	Approved	<input type="checkbox"/>	Rejected	Signature: (Authorized signatory)	Date:
Sub-Account no. issued:						
Account opened by:						
Saved by:			Posted by:			
Signature:		Date:		Signature:		Date:
Remarks: (if any)						

ACKNOWLEDGEMENT RECEIPT	
Application No:	Date of receipt:
<i>I/We hereby confirm and acknowledge the receipt of duly filled and signed Sub-Account Opening Form from the following Applicant:</i>	
[Insert Name of Applicant(s)]	Participant's Seal & Signature:
1.	
2.	
3.	
4.	