



PROCEDURE FOR NEW ISSUE

In accordance with Regulation No. 8.A. read with section 14 of the Central Depositories Act' 1997, the following procedure is prepared in order to handle "New Issue" transaction through the Central Depository System.

Detailed Procedure:

The detailed procedure involved in the transaction is as follows:

1. Upon completion of formalities of CDC Admission by the Issuer as per CDC Regulations, CDC will setup the new security in the Central Depository System.
2. Upon intimation by Issuer / Registrar/Transfer Agent (R/TA), CDC will define New Issue into the CDS.
3. The Issuer / R/TA, after the completion of the balloting procedure, will prepare the list of successful applicants opted to have their securities directly credited into the CDS according to the information available in the application forms (if applicable). The Issuer / R/TA, using a suitable word processing or text editing program, will prepare comma-delimited text file containing the data of successful applicants. Following fields are required to upload the detail of successful applicants:
 - Serial No. — Numerical field representing the serial number of the record should contain 0's as per field length. (e.g. 000001)
 - Participant ID — five (5) digit numeric code – the Participant ID of the successful applicant (e.g. 03277)
 - Account No. (House/Sub-account/Investor account) — numeric field representing the CDC account number of the successful applicant (e.g. 26 or 18436)
 - Security ID — twelve (12) digit alphanumeric code – the Security ID for the new issue (to be provided by the CDC) (e.g. PK0000100001)
 - Balance (No. of securities) — numeric field representing the number of securities successfully allotted (e.g. 1000)
4. Each of the above fields should be separated by a comma without any space. Security ID must be in double inverted commas. The *Enter* key should be pressed at the end of each record

5. The Issuer / R/TA will execute Initial Upload process in New Issue Module in the Central Depository System (CDS) to upload the details of successful applicants opted for direct credit of securities into the CDS. The Issuer / R/TA will obtain the List of Successful applicants and First Upload Error List (*if any*) in order to verify the following Registration Details with application forms submitted by the applicants at the time of subscription:
 - Participant ID (both for Individual & Corporate Body)
 - Participant Name (both for Individual & Corporate Body)
 - Account ID, Type & Title (both for Individual & Corporate Body)
 - NIC No/Passport details [for non-resident Pakistani/foreigner] (for Individual only)
 - Joint Holder Name(s) & NIC #(s) (for Individual only)
6. The Issuer / R/TA will correct/remove the errors appeared in the above-mentioned error list in the text file and then repeat the Upload process. This process will be repeated until all errors are corrected or records with errors are removed from the list of successful applicants.
7. After successful initial upload (with zero error), Issuer / R/TA will initiate final upload Option in New Issue Module in the Central Depository System (CDS).
8. Issuer will provide the confirmation letter of credit of securities in book entry form (as per attached annexure) to CDC.
9. Upon receipt of the above mentioned letter, CDC will verify its content & authorised signature(s) & also define credit date into the CDS.
10. During the EoD process, the system will automatically credit the securities present in the upload to the respective accounts in the CDS.

<p>Note: Issuer / R/TA must ensure all registration details are correct before initiating final upload. Issuer / R/TA may also obtain list of successful applicants and error list anytime during the process</p>

----- END OF DOCUMENT -----

ANNEXURE

<On Company's Letterhead>

(For Listed Securities)

Head of Operations
Central depository Company of Pakistan Limited
Karachi

Sub: Authorization to upload data.

Dear Sir,

Under section 8A of the CDC Regulation, you are requested to please enable us to upload the data related to the "New issue" as per the relevant procedures, for the following security.

Name of security	ISIN
<ABC Limited>	<PK0000000000>

Also please note for billing purposes, approximately _____ shares / certificates are expected to be credited in CDS.

We confirm that we will upload data on the following format (extracted from the original data):

001,01111,123,"PK0012301010",11111
002,01111,123,"PK0012301010",22222

Regards,

Authorised Signatory

<On Company's Letterhead>

(For UnListed Securities)

Head of Operations
Central depository Company of Pakistan Limited
Karachi

Sub: Authorization to upload data.

Dear Sir,

Under section 8F of the CDC Regulation, you are requested to please enable us to upload the data related to the "New issue" as per the relevant procedures, for the following security.

Name of security	ISIN
<ABC Limited>	<PK0000000000>

Also please note for billing purposes, approximately _____ shares / certificates are expected to be credited in CDS.

We confirm that we will upload data on the following format (extracted from the original data):

001,01111,123,"PK0012301010",11111
002,01111,123,"PK0012301010",22222

Regards,

Authorised Signatory

<On Company Letterhead>
(For listed ordinary & preference shares)

Head of Operations
Central depository Company of Pakistan Limited
CDC House,
99-B, Block-B,
S.M.C.H.S. Main Shahrah-e-Faisal,
Karachi.

Dear Sir,

CONFIRMATION LETTER

In compliance with the requirement of CDC Regulation 8A and the Procedures made thereunder, we hereby confirm that the data for the credit of Book-entry Securities to the Accounts and/or Sub-Accounts of the successful applicants/shareholders/investors has been prepared by us in accordance with the requirements of the CDC Regulation and Procedures made thereunder, particularly considering the following requirements:

- a. Verification of details provided by the applicants/shareholders/investors against the list of successful allottees/transferees obtained from the CDC;
- b. Ensuring that credit is only allowed to the respective Accounts and/or Sub-Accounts of actual successful applicants/shareholders/investors; and
- c. Ensuring that credit is allowed in the jointly held Accounts and/or Sub-Accounts of successful applicants/shareholders/investors in the CDS.

We hereby also confirm the allotment of [insert aggregate number of securities allotted in the name of CDC in the Members'/Certificate Holders' Register] securities of the [insert name of eligible security] in the name of the Central Depository Company of Pakistan Limited in the Members'/Certificate Holders' Register.

Please credit the Book-entry Securities to respective Accounts and / or Sub-Accounts in accordance with the List of successful allottees after final upload, containing inter alia names, Account Holder/Participant IDs, Account Nos. and the number of Book-entry Securities to be credited therein.

We also confirm that an amount of Rs. _____/- in respect of _____ shares credited in CDS had been paid by us via Cheque # _____ against Invoice # _____ and as of today, no payment to CDC is pending at our end.

We shall be pleased to provide you with any other information / clarification should you so require.

Yours Sincerely

[Authorized Signatory]

<On Company Letterhead>
(For unlisted ordinary & preference shares)

Head of Operations
Central depository Company of Pakistan Limited
CDC House,
99-B, Block-B,
S.M.C.H.S. Main Shahrah-e-Faisal,
Karachi.

Dear Sir,

CONFIRMATION LETTER

In compliance with the requirement of CDC Regulations 8F and the Procedures made thereunder, we hereby confirm that the data for the credit of Book-entry Securities to the Accounts and/or Sub-Accounts of the successful applicants/shareholders/investors has been prepared by us in accordance with the requirements of the CDC Regulation and Procedures made thereunder, particularly considering the following requirements:

- d. Verification of details provided by the applicants/shareholders/investors against the list of successful allottees/transferees obtained from the CDC;
- e. Ensuring that credit is only allowed to the respective Accounts and/or Sub-Accounts of actual successful applicants/shareholders/investors; and
- f. Ensuring that credit is allowed in the jointly held Accounts and/or Sub-Accounts of successful applicants/shareholders/investors in the CDS.

We hereby also confirm the allotment of [insert aggregate number of securities allotted in the name of CDC in the Members'/Certificate Holders' Register] securities of the [insert name of eligible security] in the name of the Central Depository Company of Pakistan Limited in the Members'/Certificate Holders' Register.

Please credit the Book-entry Securities to respective Accounts and / or Sub-Accounts in accordance with the List of successful allottees after final upload, containing inter alia names, Account Holder/Participant IDs, Account Nos. and the number of Book-entry Securities to be credited therein.

We also confirm that an amount of Rs. _____/- in respect of _____ shares credited in CDS had been paid by us via Cheque # _____ against Invoice # _____ and as of today, no payment to CDC is pending at our end.

We shall be pleased to provide you with any other information / clarification should you so require.

Yours Sincerely

[Authorized Signatory]

<On Company Letterhead>

(For Listed TFC`s)

Head of Operations
Central depository Company of Pakistan Limited
CDC House,
99-B, Block-B,
S.M.C.H.S. Main Shahrah-e-Faisal,
Karachi.

Dear Sir,

CONFIRMATION LETTER

In compliance with the requirement of CDC Regulation 8A and the Procedures made thereunder, we hereby confirm that the data for the credit of Book-entry Securities to the Accounts and/or Sub-Accounts of the successful applicants/shareholders/investors has been prepared by us in accordance with the requirements of the CDC Regulation and Procedures made thereunder, particularly considering the following requirements:

- g. Verification of details provided by the applicants/shareholders/investors against the list of successful allottees/transferees obtained from the CDC;
- h. Ensuring that credit is only allowed to the respective Accounts and/or Sub-Accounts of actual successful applicants/shareholders/investors; and
- i. Ensuring that credit is allowed in the jointly held Accounts and/or Sub-Accounts of successful applicants/shareholders/investors in the CDS.

We hereby also confirm the allotment of [insert aggregate number of units allotted in the name of CDC in the Members'/Certificate Holders' Register] units of Rs. _____/- each of the [insert name of eligible security] (Security ID PK _____) in the name of the Central Depository Company of Pakistan Limited in the Members'/Certificate Holders' Register.

Please credit the Book-entry Securities to respective Accounts and / or Sub-Accounts in accordance with the List of successful allottees after final upload, containing inter alia names, Account Holder/Participant IDs, Account Nos. and the number of Book-entry Securities to be credited therein.

We also confirm that as of today, no payment to CDC is pending at our end.

We shall be pleased to provide you with any other information / clarification should you so require.

Yours Sincerely

[Authorized Signatory]

<On Company Letterhead>

(For unlisted TFC's & Sukuk Cetificates)

Head of Operations
Central depository Company of Pakistan Limited
CDC House,
99-B, Block-B,
S.M.C.H.S. Main Shahrah-e-Faisal,
Karachi.

Dear Sir,

CONFIRMATION LETTER

In compliance with the requirement of CDC Regulation 8F and the Procedures made thereunder, we hereby confirm that the data for the credit of Book-entry Securities to the Accounts and/or Sub-Accounts of the successful applicants/shareholders/investors has been prepared by us in accordance with the requirements of the CDC Regulation and Procedures made thereunder, particularly considering the following requirements:

- j. Verification of details provided by the applicants/shareholders/investors against the list of successful allottees/transferees obtained from the CDC;
- k. Ensuring that credit is only allowed to the respective Accounts and/or Sub-Accounts of actual successful applicants/shareholders/investors; and
- l. Ensuring that credit is allowed in the jointly held Accounts and/or Sub-Accounts of successful applicants/shareholders/investors in the CDS.

We hereby also confirm the allotment of [insert aggregate number of units allotted in the name of CDC in the Members'/Certificate Holders' Register] units of Rs. _____/- each of the [insert name of eligible security] (Security ID PK _____) in the name of the Central Depository Company of Pakistan Limited in the Members'/Certificate Holders' Register.

Please credit the Book-entry Securities to respective Accounts and / or Sub-Accounts in accordance with the List of successful allottees after final upload, containing inter alia names, Account Holder/Participant IDs, Account Nos. and the number of Book-entry Securities to be credited therein.

We also confirm that as of today, no payment to CDC is pending at our end.

We shall be pleased to provide you with any other information / clarification should you so require.

Yours Sincerely

[Authorized Signatory]