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# INVESTOR ACCOUNT OPENING FORM

# INDIVIDUALS

DATE	Day	Month	Year

FORM NO.	ACCOUNT NO.
(For CDC Use Only)	

(PLEASE USE BLOCK LETTERS)

## PART - A PARTICULARS OF APPLICANT

ACCOUNT TITLE (Name of Applicant as per CNIC/*NICOP/**Passport)												CONTACT DETAIL(S)											
FATHER'S/HUSBAND'S NAME												RESIDENCE TELEPHONE NO.											
MAILING ADDRESS (To be used for correspondence, notices & corporate actions)												OFFICE TELEPHONE NO.											
												FAX NO.											
PERMANENT ADDRESS (Must not be Office Address)																							
CELL NO. (Mandatory)* *SMS is mandatory for Resident Pakistani												NAME OF NETWORK (if ported)											
EMAIL (Mandatory)** **Email is mandatory for Non-Resident Pakistani and Foreigner																							
DATE OF BIRTH (DD/MM/YYYY)						/		/		MOTHER'S MAIDEN NAME													
CNIC/*NICOP NO. *(Incase of Non-Resident Pakistani)												DATE OF EXPIRY						NTN (Optional)					
PASSPORT NO./POC (Incase of Foreign National)												DATE OF EXPIRY						NATIONALITY					
DATE OF ISSUE												PLACE OF ISSUE											
CONTACT PERSON (Must be either Account Title/Joint Account Holder or Attorney)																							

## RESIDENTIAL STATUS

Mark tick [✓] in appropriate box

	RESIDENT	NON - RESIDENT	REPATRIABLE	NON-REPATRIABLE
PAKISTANI			(Incase of Non-Resident Pakistani/Foreigner)	
FOREIGN NATIONAL				

## BANK DETAILS (MANDATORY)

Must be of Title Account Holder

IBAN	P	K																					
BANK NAME & BRANCH																							
BANK ADDRESS																							

## PART - B OCCUPATION

Mark tick [✓] in appropriate box

AGRICULTURIST     SERVICE     HOUSEHOLD     BUSINESS EXECUTIVE     HOUSE WIFE     INDUSTRIALIST  
 RETIRED PERSON     PROFESSIONAL     STUDENT     BUSINESS     OTHERS (specify) \_\_\_\_\_

## PART - C ZAKAT STATUS

(Please attach notarized copy of Zakat Declaration form for all applicants on prescribed format (CZ-50), in case of zakat not payable)

MUSLIM-ZAKAT PAYABLE     MUSLIM- ZAKAT NON-PAYABLE     NON MUSLIM     NOT APPLICABLE

## PART - D JOINT APPLICANT DETAILS

(Optional) Any Addition/Deletion in the name of Joint Applicant is not permissible after opening of account.

	NAME AS APPEARING ON CNIC/*NICOP/**PASSPORT/ **POC	FATHER'S / HUSBAND'S NAME
1.	CNIC NO./ *NICOP NO.    DATE OF EXPIRY **PASSPORT NO/ POC    DATE OF EXPIRY	
2.	CNIC NO./ *NICOP NO.    DATE OF EXPIRY **PASSPORT NO/ POC    DATE OF EXPIRY	
3.	CNIC NO./ *NICOP NO.    DATE OF EXPIRY **PASSPORT NO/ POC    DATE OF EXPIRY	

\*(Incase of Non-Resident Pakistani)  
\*\*(Incase of Foreign National)

## PART - E INSTRUCTIONS REGARDING OPERATIONS OF ACCOUNT

Mark tick [✓] in appropriate box

SINGLY [EITHER OR SURVIVOR]

JOINTLY [Any \_\_\_\_\_]

ANY OTHER \_\_\_\_\_

## PART - F NOMINEE DETAILS\* - OPTIONAL \*(Note: Incase of Joint Account nomination is not allowed)

(As per Section 79 of the Companies Act, 2017)

NAME										FATHER'S/HUSBAND'S NAME									
ADDRESS																			
CONTACT NO.										RELATION <small>(Should be either spouse, father, mother, brother, sister and son or daughter)</small>									
CNIC NO./NICOP NO.* <small>(Incase Nominee is a Non-Resident Pakistani)</small>										**PASSPORT NO. / POC <small>** (Incase Nominee is Foreign National)</small>									

Note: PLEASE PROVIDE COPY OF CNIC/\*NICOP/\*\*PASSPORT/POC. INCASE OF MINOR, FORM 'B' IS REQUIRED, ISSUED BY NADRA.

## PART - G IMPORTANT NOTE

1. Non - resident Pakistani or a Foreigner shall get the account opening documents attested by consulate office of Pakistan or Notary Public of the respective Country. The signature of a non-resident Pakistani or a Foreigner must be as per NICOP/Passport/POC.
2. At the time of submission of account opening form self presence of the applicant is mandatory who shall present his/her original CNIC for verification purposes. In case of joint account, physical presence of all joint applicants shall be required along with original CNIC for verification purposes. The designated staff of IAS shall verify the signatures of the applicant, and where applicable for joint applicants.
3. Where any non-resident Pakistani/Foreigner personally comes to CDC offices for opening of Investor Account, all account opening formalities pertaining to resident Pakistani shall be applicable, unless the non-resident Pakistani / Foreigner produces necessary documents duly attested by consulate office of Pakistan or Notary Public of the respective Country.
4. IAS will not open any account of an applicant whose photograph is not available on his/her CNIC/NICOP/POC/PASSPORT.

## PART - H UNDERTAKING & DECLARATION

1. I/We have read, understood, accepted and agreed to be bound by the Terms and Conditions for Investor Accounts contained in Chapter 12A of the Central Depository Company of Pakistan Limited Regulations (relevant chapter is appearing in the form). I/We further declare that all the information contained in this form is true and correct to the best of my/our knowledge and belief and undertake to inform CDC of any changes therein immediately. In case any of the above information is found to be false, untrue or misleading, I/we shall be held liable and responsible for any consequences thereof.
2. Incase of erroneous or unauthorized transfer or credit of book-entry securities into my/our Investor Account, I/we hereby irrevocably and unconditionally authorize CDC to rectify such entries in terms of the CDC Regulations and Procedures made there under.
3. I/We the undersigned, hereby declare that:
  - a) I am an Adult.
  - b) I am of sound mind.
  - c) I have not applied to be adjudicated as an Insolvent and that I have not suspended payment and that I have not compounded with my creditors.
  - d) I am not an undischarged insolvent.
  - e) I have not, within 5 years before making this application for opening an Investor Account with the CDC, been convicted of an offence involving moral turpitude or a non-cognizable offence against any law in connection with business, professional or commercial activities.
  - f) Incase of either (singly) or survivor operation. I or any joint holder of the account can notify CDC for change in address or dividend mandate or closing of account.
  - g) Incase of claim of dividend in foreign exchange, I will fulfill all the formalities of State Bank of Pakistan in this regard.
  - h) It is my/our sole responsibility to immediately inform CDC about any change in my registration details including any change in mailing and permanent addresses, email addresses, dividend mandate and contact numbers, failing which it will be assumed that my/our available information in the record of CDC is correct.
4. I/We hereby agree to receive Electronic Account Balance Statement (eStatement), eAlert and SMS Alert from CDC from time to time in respect of my/our Investor Account on my/our email address and or Mobile No. respectively provided to CDC. In case, if I/We wish to receive Account Balance Statement in Physical form or do not wish to receive any one service either eAlert or SMS alert, I/we hereby undertake to inform CDC in writing.
5. I/We hereby irrevocably and unconditionally authorize CDC to provide copies of my /our account opening documents as available in the record of CDC to the Clearing Company or any other relevant authority or entity with respect to my/our Investor Account with CDC and securities transactions made therein as deemed necessary from time to time.
6. I/We hereby acknowledge and agree to abide by the CDC Regulations and Procedures as available on CDC's website and I/we shall keep myself/ourself(ves) updated with regard to any revisions in such Regulations and Procedures.
7. I/We hereby unconditionally and irrevocably agree to be bound by and comply with the Terms and Conditions in connection with **CDCaccess** available on CDC website.
8. My/Our use of the **CDCaccess** will signify my/our consent and agreement to be bound by the CDC Regulations and Procedures and Terms and Conditions of **CDCaccess** as the same exist at the time of such use.

## PART - I DISCLAIMER

**CDCaccess** by the Central Depository Company of Pakistan Limited (hereinafter referred to as "CDC" which term shall mean to include the corporate entity, board of directors, officers, employees, assigns and agents of CDC) offers Investor-Accountholders:

- (i) access to information, reports, account balance statements and account maintenance services (each and collectively "Information Services") through the Interactive Voice Response System, internet/ web access, eStatement (account balance statements sent through emails), eAlert (transaction alerts sent through email) and short messaging service ("SMS") or any other medium of communication, as may be introduced by CDC from time to time (each and collectively a "mode of communication"); and
- (ii) ability to submit earmarking instructions for DSS ("DSS") and online transaction orders for transferring securities to other accounts as prescribed by CDC from time to time, (an "Online Transaction Order") through the internet/web portal of **CDCaccess** or any other transaction related service that may be introduced by CDC from time to time (each and collectively "Online Transaction Services").

CDC makes no representation or warranty for any Information Service, Online Transaction Service or of any mode of communication used in **CDCaccess** and the Investor-Accountholder hereby unconditionally agrees that they shall make use of **CDCaccess** for the purposes of any Information Service or Online Transaction Service through a mode of communication subject to all hazards and circumstances as exist with the use of such modes of communication and their networks including, but not limited to, delays in communication and uploading of data/information.

CDC shall not be held liable for any improper or incorrect use of **CDCaccess** or any Information Service or Online Transaction Service through any mode of communication by the Investor-Accountholder and although the information thus provided or any transactions thereby submitted is intended for Investor-Accountholders, CDC assumes no responsibility for any third party's use of information obtained from or benefit taken from any transaction submitted in **CDCaccess** and/or unauthorised dissemination or disclosure of any information or the failure to complete any transaction.

CDC shall not be liable to any Investor-Accountholder for providing and making available **CDCaccess**, the Information Services or Online Transaction Services and/or for failure or delay in the provision of such services to Investor Account holders and all Investor Account holders, who subscribe to **CDCaccess** by using a mode of communication shall be deemed to have indemnified CDC held them harmless from and against any losses, damages, costs and expenses incurred or suffered by them as a consequence of use of **CDCaccess**, the Information Services, Online Transaction Services or any other value added services.

Additionally, CDC shall not be held responsible for and does not undertake liability for any damages or injury, including but not limited to those caused by any failure of performance, error, omission, interruption, deletion, defect, delay in operation or transmission, computer virus, communication line failure, theft or destruction and/or unauthorized access to, alteration of, or use of Information Services or Online Transaction Services in **CDCaccess** by any individual or corporate person.

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

All Investor-Accountholders shall by their conduct of accessing or, as the case may be, using a mode of communication for **CDCaccess** agrees to all the terms and conditions and terms of use as shall appear on the CDC website at [www.cdaccess.com.pk](http://www.cdaccess.com.pk) from time to time (these "Terms and Conditions") which shall be deemed to have been read and agreed to by the Investor-Accountholders before using or availing **CDCaccess**.

## PART - J ENCLOSURES

- COPY OF CNIC ( All Applicants (Title Holder/& all Joint Holders), if applicable)
- COPY OF NICOP/PASSPORT OR POC (In case of Non-Resident Pakistani/Foreigner, duly attested by Consulate of Pakistan or Notary Public of the respective country).
- SPECIMEN SIGNATURE CARD
- NTN CERTIFICATE (Optional)
- DOCUMENTATION OF ZAKAT STATUS, if applicable as per enclosed format on stamp paper duly attested by notary public
- AFFIDAVIT FOR NOMINATION(S), if applicable as per enclosed format on stamp paper duly attested by notary public
- POWER OF ATTORNEY, if applicable as per enclosed format on stamp paper duly attested by notary public

## TERMS AND CONDITIONS FOR INVESTOR ACCOUNT

**I/We hereby unconditionally and irrevocably agree to be bound by and to comply with the following Terms and Conditions ( and any other terms and conditions which may be notified from time to time by the Central Depository Company of Pakistan Limited with the permission of Securities and Exchange Commission of Pakistan modifying or substituting all or any of the following Terms and Conditions) in connection with the operation of the Investor Account I/We am/are now opening or which I/We may hereafter open with CDC.**

### CHAPTER 12A: TERMS AND CONDITIONS FOR INVESTOR ACCOUNTS

12A.1 Binding effect of the Terms and Conditions Terms and Conditions for Investor Accounts set out in this Chapter shall govern the Investor Accounts and be binding on the Investor- Accountholders and, to the extent applicable, on the CDS Elements.

#### 12A.2 Definitions

12A.2.1 In this Chapter, the following terms shall have the meaning assigned thereagainst:

a.	Investor Account Opening Form:	means the standard application form prescribed by CDC for opening of Investor Accounts with CDC.
b.	Account Closing Request Form:	means the standard form prescribed by CDC for making of application by the Investor Accountholder to CDC for closing of the Investor Account.
ba.	Beneficial TRE certificate holder	in relation to DSS, means a Participant that has been selected by an Investor-Accountholder (who has subscribed to DSS) through instructions to CDC in accordance with the Procedures made pursuant to these Regulations for the purpose of an Earmarking Instruction.
c.	Book-entry Securities:	means the Book-entry Securities as defined in the Act.
ca.	Cancellation of Settlement Instruction:	Deleted
d.	Commission:	means the Securities and Exchange Commission of Pakistan.
e.	Delivery-in:	means the transfer to the Investor Account of Book entry Securities in accordance with the Terms and Conditions and the Operating Procedures.
f.	Delivery-out:	means the transfer of Book-entry Securities from the Investor Account in accordance with the Terms and Conditions and the Operating Procedures.
fac.	Direct Settlement Service or DSS:	means the service offered by the CDC to Investor-Accountholders in connection with settlement of trades executed by the Investor-Accountholders, as per the terms and conditions for use of such service as prescribed by the CDC from time to time in the DSS Subscription Form.
fad.	DSS Subscription Form:	means the standard application form prescribed by CDC for subscribing to DSS.
fa.	Due Date:	in relation to payment of charges by the Investor-Accountholder under Regulation 12A.10.1 for the services availed, means the last Business Day of every month.
faa.	Earmarking Instruction:	in relation to any Securities and/or cash balances in respect of an Investor-Account, means an irrevocable instruction(s) given by the Holder of such Investor Account to CDC for such purpose and subject to such conditions as may be prescribed by CDC in the Procedures.

fb.	Overdue Investor Account:	means an Investor Account against which a negative cash balance appears for a continuous period of one year.
fb.	IDS:	in relation to the DSS, shall have the same meaning as ascribed thereto in the Procedures of the Clearing House.
l.	Operating Procedures:	means the procedures made by the Board from time to time for the day to day operation of CDC in connection with Investor Accounts and for giving effect to the Terms and Conditions.
j.	Pledge:	means creation of a pledge over Book entry Securities in an Investor Account by the Investor Accountholder in favour of any Eligible Pledgee as provided in the Act and, to the extent applicable, Chapter 11 of the Regulations, subject to the Terms and Conditions and the Operating Procedures.
k.	Pledged Book-entry Securities:	means the Book entry Securities which are pledged in favour of any Eligible Pledgee under Regulation 12A.7 below.
l.	Pledge Call:	means the deduction of Pledged Book-entry Securities from a Pledged Position in an Investor Account and transfer of such Pledged Book-entry Securities to a House Account, a Sub-Account or an Investor-Account of the Eligible Pledgee Transmitting the Pledge Call Instructions to the CDC pursuant to Regulation 12A.7.8.
m.	Pledge Call Instructions:	means the instructions Transmitted by an Eligible Pledgee to CDC, in the manner prescribed by these Regulations, for moving the Pledged Book-entry Securities from the Pledged Position to a House Account, a Sub-Account or an Investor-Account of the Eligible Pledgee Transmitting the Pledge Call Instructions.
n.	Pledge Position:	shall have the meaning set out in Regulation 12A.7.5.
	Pledge Call Instructions:	means the instructions Transmitted by an Eligible Pledgee to CDC, in the manner prescribed by these Regulations, for moving the Pledged Book-entry Securities from the Pledged Position to a House Account, a Sub-Account or an Investor-Account of the Eligible Pledgee Transmitting the Pledge Call Instructions.
o.	Pledge Position:	shall have the meaning set out in Regulation 12A.7.5.
	Pledge Release Instructions:	means the instructions issued by the Eligible Pledgee to CDC, through CDS, for unblocking the Pledged Securities for the purpose of releasing the same from the Pledge.
oa.	Securities Deposit Form	means the standard instruction form prescribed by CDC for submission by the Investor-Accountholder in triplicate to CDC for the purpose of deposit of Registered-Form Eligible Securities in CDS.

12A.2.2	Other capitalized terms used in this Chapter 12A and defined in the Act or in Regulation 2.11, as the case may be, shall have the same meaning as given to such terms in the Act or in Regulation 2.11, as the case may be.	(a) Instruction to CDC for selecting a Beneficial TRE certificate holder for the purpose of Earmarking Instruction; and (b) Irrevocable Earmarking Instruction to CDC. Provided that CDC shall not accept such Earmarking Instruction from an Investor-Accountholder if it does not comply with the requirements prescribed by CDC in the Procedures.
12A.2.3	Unless the context otherwise requires, the words importing the singular shall include the plural, and vice versa, and words importing the masculine gender shall include the feminine gender, and words importing persons shall include bodies corporate.	
<b>12A.3</b>	<b>Opening of an Investor Account</b>	
12A.3.1	The Investor Accountholder shall complete, sign and submit the Investor Account Opening Form to CDC for opening of the Investor Account. The Investor Account Opening Form shall be accompanied with such documents as are listed therein. CDC shall have the right not to accept, without assigning any reasons whatsoever, any request for opening of the Investor Account.	12A.6A.4A The Investor-Accountholder shall pay applicable fees and charges payable in accordance with these Regulations and any taxes, duties and levies that may be payable in respect of the Transactions contemplated in an Earmarking Instruction. The Investor-Accountholder shall ensure that, in addition to any amount blocked pursuant to an Earmarking Instruction, the cash available balance with CDC in respect to Investor Accountholder is sufficient to recover the aforesaid fees, charges, taxes, duties and levies.
12A.3.2	Fees and other charges as are prescribed by CDC, and approved by the Commission, from time to time for opening of the Investor Account shall be paid to CDC together with the Investor Account Opening Form.	12A.6A.5 Where any Earmarking Instruction made by an Investor-Accountholder pertains to sale of Securities, CDC shall make payment to the relevant Investor-Accountholder in accordance with the Procedures.
12A.3.3	CDC shall have the right to close the Investor Account if the details, particulars and other information set out in the Investor Account Opening Form relating to such Investor Account are found to be incorrect. Provided, however, that before closing the Investor Account for the said reason, CDC shall give a reasonable opportunity to the Investor Accountholder to explain his position.	12A.6A.6 [DELETED] 12A.6A.7 If CDC receives any Earmarking Instruction from an Investor-Accountholder pursuant to Regulation 12A.6A.4 that is submitted within the Designated Time, CDC shall, subject to Regulation 12A.6A.8 or, as the case may be, 12A.6A.9, implement the Earmarking Instruction provided that, such Earmarking Instruction complies with all the requirements prescribed by CDC in the Procedures otherwise CDC shall reject such Earmarking Instruction.
<b>12A.4</b>	<b>Delivery in</b>	12A.6A.8 CDC shall, in accordance with the Procedures, affirm the IDS instruction in respect of any Earmarking Instruction(s), provided that, all the requirements prescribed by CDC in the Procedures in connection with such affirmation are complied with otherwise CDC shall reject such IDS instruction.
12A.4.1	The Investor Account shall be credited with any Book entry Securities that are: (a) Transferred by an Account Holder, subject to these Regulations; (aa) Deposited pursuant to Regulations 12A.4A to 12A.4C below; (b) Transferred from any other Investor Account (where permissible under these Regulations) or a Temporary Account; (c) Received by CDC from an Issuer for the account of the Investor Accountholder; or (d) Delivered by way of a Balance Order Delivery Transaction Transmitted by the Clearing House as settlement of trade in respect of any Earmarking Instruction in accordance with the Procedures and the NCCPL Regulations, subject to these Regulations.	12A.6A.9 A Beneficial TRE certificate holder shall have the right to release, on a Business Day within the Designated Time, any of the Securities or, as the case may be, an amount of cash balances in relation to an Earmarking Instruction and CDC shall implement such release upon the Beneficial TRE certificate holder exercising the aforesaid right.
<b>12A.4A</b>	<b>Deposit of Registered-Form Eligible Securities in CDS to be credited to Investor Accounts</b>	<b>12A.7</b> <b>Pledge of Book Entry Securities</b>
12A.4A.1	CDC may process any request made by an Investor-Accountholder for deposit in CDS, in accordance with the Procedures, any Registered-Form Eligible Securities the Registrable Transfer Documents in respect of which are held by such Investor-Accountholder.	12A.7.1 The Investor Accountholder may pledge any or all Book entry Securities entered in his Investor Account in favour of an Eligible Pledgee by either giving instructions to CDC on the Securities Pledge Form or by transmitting an electronic instruction to CDC in accordance with the Procedures.
12A.4A.2	Notwithstanding anything contained in the Regulations, in processing any request for the deposit into CDS of any Registered-Form Eligible Securities under Regulation 12A.4A.1, CDC shall be authorised to sign as transferee all transfer deeds or other instruments of transfer pertaining to such Eligible Securities to be transferred in the name of the CDC for the purpose of deposit in CDS.	12A.7.2 CDC will scrutinize the Securities Pledge Form or, as the case may be, the electronic instruction, received from the Investor Accountholder and shall verify that sufficient number of Book entry Securities are available in the Investor Account for creation of the Pledge requested in such Securities Pledge Form or, as the case may be, the electronic instruction. If sufficient number of Book entry Securities is available in the Investor Account, CDC shall block, through CDS, the number of Book entry Securities ("Pledged Book entry Securities") as are specified in the Securities Pledge Form or, as the case may be, the electronic instruction.
12A.4A.3	The Investor-Accountholder shall be responsible to pay any stamp duty payable on the transfer of any Registered-Form Eligible Securities in the name of CDC for the purpose of deposit of such Securities in CDS.	12A.7.3 Upon the blocking of the number of Book entry Securities specified in the Securities Pledge Form or as the case may be, the electronic instruction, notice of such blocking shall be available, through CDS, to the Eligible Pledgee named in the Securities Pledge Form or as the case may be, the electronic instruction. The Pledge shall take effect upon such notification to the Eligible Pledgee.
<b>12A.4B</b>	<b>Duties of Investor-Accountholders in connection with deposit of Registered-Form Eligible Securities into CDS</b>	12A.7.4 Upon creation of a Pledge, the Investor Accountholder shall cease to have the right to make Withdrawal or transfer or to otherwise handle the Pledged Book entry Securities.
12A.4B.1	The Investor-Accountholder requesting deposit into CDS of any Registered-Form Eligible Securities shall: (a) Validly complete the Securities Deposit Form; (b) Use separate Securities Deposit Form for each class of Eligible Securities to be processed for deposit into CDS; (c) Submit within Designated Time to CDC the Securities Deposit Form in triplicate together with the Registrable Transfer Documents, provided that where a Book Closure Period has been publicised by any Issuer of any Eligible Securities pursuant to Regulation 12.1.1, CDC may refuse to accept any Securities Deposit Form in respect of such Securities submitted to CDC later than five Business Days before the Book Closure Date; and (d) Pay to CDC the fees and other charges prescribed by CDC from time to time in respect of deposit of Registered-Form Eligible Securities into CDS for Investor-Accountholders.	12A.7.5 Upon the creation of a Pledge, CDC shall deduct the number of the Pledged Book entry Securities from the available balance of Book entry Securities in the Investor Account and shall enter such Pledged Book entry Securities in a special position within the Investor Account ("Pledge Position") in favour of the Eligible Pledgee, in accordance with the Operating Procedures.
<b>12A.4C</b>	<b>Application of Chapter 8 in connection with deposit of Registered-Form Eligible Securities into CDS</b>	12A.7.6 No request for Pledge shall be entertained if there are insufficient number of Book entry Securities in the available balance of the Investor Accountholder in the Investor Account or if the amount of CDC's charges for creation of Pledge, if any, are not paid to CDC.
12A.4C.1	Subject to Regulations 12A.4A and 12A.4B above, the provisions of Chapter 8 dealing with deposit of Registered-Form Eligible Securities in CDS shall mutatis mutandis apply to the deposit of Registered-Form Eligible Securities in CDS to the credit of Investor Accounts. For the said purpose, the terms "Depositing Account Holder", "Depositor" and "Target Holding" appearing in Chapter 8 shall be deemed to have been substituted by the terms "CDC", "Investor Accountholder" and "Investor Account" respectively.	12A.7.7 A Pledge shall be released and Pledged Book entry Securities unblocked upon receipt by CDC, through CDS, of the Pledge Release Instructions. Upon the unblocking of any Book entry Securities, as stated above, such Book entry Securities shall be moved back to the normal position of Book entry Securities in the Investor Account from the Pledge Position.
<b>12A.4D</b>	<b>Application of Chapter 9 in connection with Delivery of Book-entry Securities under Balance Order Settlement</b>	12A.7.8 A Pledge Call may be made by an Eligible Pledgee by Transmitting a Pledge Call Instructions to the CDC, through CDS. Upon receipt of the Pledge Call Instructions under this Regulation 12A.7.8, the Pledged Book-entry Securities covered by such Pledge Call Instructions shall be transferred, through CDS, from the Pledge Position to a House Account, a Sub-Account or an Investor-Account of the Eligible Pledgee Transmitting the Pledge Call Instructions.
12A.4D.1	Where CDC is admitted as a Clearing Member by the Clearing House for the purpose of DSS, the provisions of Chapter 9 dealing with Delivery of Book-entry Securities under Balance Order Settlement shall mutatis mutandis apply to the Delivery of Book-entry Securities under Balance Order Settlement from or to the Investor Accounts. For the said purpose, the terms "Source Holding" and "Target Holding" appearing in Chapter 9 shall be deemed to have been substituted by the terms "Investor Account" or, where applicable, the "Temporary Account", respectively.	<b>12A.8</b> <b>Withdrawal of Securities</b>
<b>12A.5</b>	<b>Restriction on Delivery in and Reversal of Erroneous Transfers</b>	The Investor Accountholder may request Withdrawal from CDC of any Book entry Securities in his Investor Account by signing and submitting to CDC a Securities Withdrawal Form, in quadruplicate, together with the amount of CDC's charges for Withdrawal as in force at that time. After verification of the available balance and scrutinizing the Securities Withdrawal Form submitted, CDC shall, subject to receipt of its charges, permit Withdrawal by forwarding two copies of the Securities Withdrawal Form to the concerned Issuer, or its registrar, for issuance of definitive certificates in respect of the Book entry Securities withdrawn from CDS. The Issuer shall thereupon register, in the name of the Investor Accountholder, Registered Form securities corresponding to the number of Book entry Securities withdrawn by the Investor Accountholder from CDC and prepare definitive certificates in respect of such securities. The Investor Accountholder will be entitled to receive such definitive certificates from the Issuer, or its Registrar, upon presenting to the Issuer or its Registrar, a copy of the Securities Withdrawal Form endorsed by CDC as the Investor Accountholder's copy. CDC shall not be liable for failure or delay on the part of the Issuer and/or its registrar in issuing definitive certificates to the Investor Accountholder.
12A.5.1	Any Registered Form Eligible Securities which have not already been deposited in CDS, in accordance with the Regulations, will not be permitted to be Delivered in the Investor Accounts.	<b>12A.9</b> <b>Corporate Actions</b>
12A.5.2	Notwithstanding anything contained in the Terms and Conditions and the Regulations, in the case of erroneous or unauthorized transfer of Book entry Securities to: (a) An Investor Account, CDC shall reverse such transfer by transferring such Book entry Securities from the said Investor Account if instructed in writing by the Investor Accountholder maintaining such Investor Account in CDC, or (b) Any other account maintained with CDC under the Regulations, the CDC Element controlling such account shall forthwith reverse such transfer, through CDS, upon receiving CDC's request for this purpose.	The provisions of Chapter 12 shall be mutatis mutandis applicable in connection with all corporate actions affecting the Book entry Securities in the Investor Account as if the Investor Accountholder was the "Holder" and the credit balance of the Book entry Securities in the Investor Account was the "Holding" as described in Chapter 12.
<b>12A.6</b>	<b>Delivery out</b>	<b>12A.10</b> <b>Charges</b>
12A.6.1	An Investor Account shall be debited with any Book entry Securities that are (a) Transferred to a Holding under the control of an Account Holder; (b) Transferred to any other Investor Account (where permissible under the Regulations); or (c) Delivered by way of a Balance Order Delivery Transaction Transmitted by the Clearing House as settlement of trade in respect of any Earmarking Instruction in accordance with the Procedures and the NCCPL Regulations, subject to these Regulations.	12A.10.1 Subject to Regulation 12A.10.2, the Investor Accountholder shall pay to CDC the charges from time to time notified by CDC, as approved by the Commission, for CDC's services under the Terms and Conditions including, where applicable, the terms and conditions for DSS. Such charges shall be paid by the Investor-Account Holder regularly and punctually but not later than the Due Date in every case. These charges may be revised by CDC from time to time with the prior approval of the Commission.
12A.6.2	For the purpose of Delivery out of any Book-entry Securities from an Investor Account pertaining to sub-clauses (a) & (b) of Regulation 12A.6.1, the Investor Accountholder shall submit the Transaction Order to CDC or transmit an electronic instruction to CDC in such manner and subject to such conditions as may be prescribed by CDC in the Procedures and pay the amount of CDC's charges as in force at that time or allow CDC to recover its charges from any amount the Investor Accountholder has paid in advance to CDC. Incomplete Transaction Order or electronic instruction not meeting the requirements of the Procedures or unsigned Transaction Orders or any Transaction Orders or electronic instructions covering any Book entry Securities which are in excess of the credit balance in the Investor Account will not be accepted or acted upon. CDC will, subject to aforesaid, transfer the Book entry Securities specified in the Transaction Order or electronic instruction from the Investor Account in accordance with the instructions contained in such Transaction Order or electronic instruction.	12A.10.2 CDC shall have a paramount lien on the Book-entry Securities (other than any Book-entry Securities which are in a Pledged-Position) in the Investor Accounts: (a) For the recovery of any charges which have not been paid by the Investor-Accountholders for the consecutive two years after the Due Date; and (b) For the recovery of any fees or charges in respect of any Earmarking Instruction(s) for which no consideration has been received by CDC from the Investor-Accountholders and which have been credited in to their Investor Accounts pursuant to any Earmarking Instruction(s) given by such Investor-Accountholders.
<b>12A.6A</b>	<b>Direct Settlement Service and related matters</b>	12A.10.3 Subject to serving by CDC of three prior written notices on the Investor-Accountholder in accordance with the Procedures requiring him to clear the outstanding charges within seven Business Days of receipt of each such notice, CDC shall have the right to dispose of the necessary number of Book-entry Securities entered in the Investor Account of the Investor-Accountholder in accordance with the Procedures and apply the net proceeds thereof towards the adjustment of such outstanding charges.
12A.6A.1	An Investor-Accountholder may apply to the CDC for subscribing to the DSS by providing a duly filled and signed DSS Subscription Form along with fees and charges in accordance with the Schedule of Fees for Investor Accounts and other documents as prescribed by CDC.	12A.10.4 Where the CDC exercises its right under Regulation 12A.10.3, CDC shall close the relevant Investor Account in accordance with the Procedures.
12A.6A.2	CDC may admit an Investor-Accountholder for the purpose of DSS who applies for subscription to such service in accordance with these Regulations. Provided that, CDC shall have the right not to accept, without assigning any reasons whatsoever, any request made by an Investor-Accountholder for subscription to the DSS.	12A.10.5 Without prejudice to any other remedies available to CDC, CDC will be entitled to deduct any outstanding fees and charges (including any applicable taxes, duties and levies) from the amounts payable by CDC to the Investor-Accountholder and CDC's obligations to make payment will always be subject to the aforesaid right of CDC.
12A.6A.3	The terms and conditions relating to DSS have the effect of a contract between the CDC and the Investor-Accountholders who have been admitted by CDC for the purpose of DSS for the time being, under which each such Investor-Accountholder covenants with the CDC to observe the terms and conditions relating to DSS and to perform the obligations which such terms and conditions purport to impose on the Investor-Accountholder, in the manner provided by such terms and conditions and in any event subject to these Regulations and the Procedures.	<b>12A.11</b> <b>Regulations</b>
12A.6A.4	An Investor-Accountholder who has subscribed to the DSS may, within the Designated Time and in accordance with the Procedures, submit an:	The Regulations contained in the other Chapters shall mutatis mutandis apply to the Investor Account and shall, subject to the Terms and Conditions, govern the rights and obligations of CDC and the Investor Accountholder, as if the Investor Accountholder was the holder of a sub account in CDC in terms of the Act. PROVIDED, however, if such Regulations are inconsistent with or are otherwise irrelevant under the Terms and Conditions, such Regulations shall not be applicable.
		<b>12A.12</b> <b>No Liability of CDC</b>
		12A.12.1 Neither CDC nor any of its directors, officers, employees or agents shall be liable for any loss or damage

- that may be suffered or sustained by the Investor-Accountholder in opening and maintaining the Investor Account, except in the case of negligence or wrongful acts.
- 12A.12.2 Neither CDC nor its directors, officers, employees or agents shall be liable for any loss or damage that may be suffered or sustained by the Investor Account holder due to any negligence, inaction, fraud or failure to fulfill any legal obligation by any CDS Element or any Investor Account holder.
- 12A.12.2A Neither CDC nor its directors, officers, employees or agents shall be liable for any losses, damages, costs or expenses suffered or incurred by an Investor-Accountholder due to rejection and/or non-affirmation at any time of any IDS instruction(s) by CDC in respect of any Earmarking Instruction(s) because of any mismatch between the Earmarking Instruction and the IDS instruction or for any other reason attributable to the concerned Beneficial TRE certificate holder in connection with such Earmarking Instruction.
- 12A.12.3 Neither CDC nor any of its directors, employees or agents shall, if acting in good faith and without having committed any negligent or wrongful act, be liable for any loss, destruction or misdelivery of any Book entry Securities, or for any action taken or omitted or purported to be taken or omitted, in good faith, by any of them under or in connection with the Terms and Conditions, or if they are prevented or delayed by law or any circumstances beyond their control in performing CDC's obligations under the Terms and Conditions.
- 12A.12.4 Neither CDC nor any of its officers, employees or agents shall, apart from any wrongful act, omission, negligence or fraud, be liable for any loss or damage that may be suffered, incurred or sustained by the Investor Account holder as a result of any computer or machinery break down or malfunction, or as a result of the closure, malfunction, break down, repair, servicing, mechanical or other defect of the computer and allied equipment of CDC.
- 12A.12.5 CDC may at any time suspend, add to or modify the CDS. CDC may also at any time, without any notice to the Investor Account holder suspend the operation of the Investor Account and CDC's services under the Terms and Conditions if CDC deems it necessary to do so for reason of security, for maintenance work, for force majeure, for any other reason beyond the reasonable control of CDC, or for compliance with any law, rule, regulation or directive of any lawful authority.
- 12A.12.6 CDC shall be free of any and all liabilities for any loss of the Book entry Securities in the Investor Account due to any Governmental act, orders, decrees, regulations, political disputes, laws, tax, embargo, moratorium, exchange control restrictions, expropriation, war, hostilities, civil disobedience, or any other cause beyond the control of CDC.
- 12A.13 Investor Accountholder's Warranties and Liabilities**
- 12A.13.1 The Investor-Accountholder represents and warrants to CDC that the registration details and other information set out in the Investor Account Opening Form or in any other document, form, instruction or communication submitted by the Investor Account holder to CDC in terms of the Terms and Conditions shall be true and correct. The Investor Account holder shall indemnify CDC for any losses, damages, costs or expenses that may be suffered, incurred or sustained by CDC as a result of any inaccuracy or misstatement contained in the Investor Account Opening Form or any other document, form, instruction or communication, as referred to above, submitted by the Investor Account holder to CDC.
- 12A.13.1A The Investor Account holder represents and warrants to CDC that:
- (a) The Earmarking Instruction submitted by the Investor-Accountholder to CDC is true and correct;
- (b) CDC is fully authorized and empowered to act on such Earmarking Instructions by way of affirmation of the IDS instruction(s) resulting in Delivery of either cash and /or Securities to the Clearing House in settlement of such Earmarking Instruction; and
- (c) He will not hold CDC responsible and/or liable for any losses, damages, costs or expenses that he may suffer or incur due to rejection and /or non-affirmation of any IDS instruction(s) by CDC for any other reason attributable to the concerned Beneficial TRE certificate holder in respect of such Earmarking Instructions or otherwise.
- 12A.13.2 The Investor Account holder shall, during the subsistence of the Investor Account, comply with all applicable laws, rules and regulations, including the Terms and Conditions, these Regulations and the rules and regulations of Securities Exchange and the Clearing House and, where applicable, the terms and conditions relating to DSS.
- 12A.13.3 The Investor Account holder shall keep all information pertaining to CDC's affairs which may come to his knowledge in strict confidence.
- 12A.13.4 In case the Investor Account is a joint account, the liability of the joint Investor Account holders of such Investor Account shall be joint and several.
- 12A.13A Overdue Investor Account
- 12A.13A.1 Where an Investor Account becomes an Overdue Investor Account, CDC shall withdraw the services in respect of such Overdue Investor Account as are specified by CDC in the Procedures.
- 12A.13A.2 CDC shall restore the services as referred to in Regulation 12A.13A.1 in respect of an Investor Account which has ceased to be an Overdue Investor Account by reason of payment of CDC's charges by the Investor Account Holder.
- 12A.14 Suspension and Closing of Investor Account
- 12A.14.1 CDC may close the Investor Account at any time by giving twenty (20) Business Days' prior written notice to the Investor Account holder. The Investor Account holder may make representation against such notice within ten (10) days of receipt of the notice. The Board's decision on such representation shall be final and binding.
- 12A.14.2 Notwithstanding any other provisions of this Chapter, CDC shall have the right, subject to prior notice to the Investor-Accountholder, to suspend the Investor Account at any time with such condition as to the closure of Investor Account if the Investor Account holder commits a breach of any of the Terms and Conditions contained herein or if he violates any applicable laws, rules or regulations and such breach or violation, if capable of being rectified, is not rectified within the period of the written notice of CDC.
- 12A.14.3 If an Investor Account is suspended, the CDC shall withdraw all the facilities in respect of such Investor Account, provided that, subject to payment of CDC's charges and of any costs, expenses, penalties and/or damages incurred or suffered by CDC as a consequence of the circumstances which led to the suspension of the Investor Account, CDC shall allow Delivery-out and Withdrawal of Securities in respect of such Investor Account in accordance with the Terms and Conditions and then close such Investor Account.
- 12A.14.4 If the CDC is satisfied that the circumstances that gave rise to the imposition of suspension under Regulation 12A.14.2 no longer exist, the CDC shall remove the suspension under notice to the concerned Investor-Accountholder.
- 12A.14.5 CDC may close the Investor Account where the Investor Account remains suspended for consecutive 30 days in accordance with the Procedures.
- 12A.14.6 Subject to Regulation 12A.14.7, an Investor Account holder may at any time close his Investor Account by submitting an Account Closing Request Form to CDC. Upon receiving such a form, CDC shall close the Investor Account so soon as practically possible, subject to the payment to CDC of CDC's charges for closing of Investor Accounts and of all other charges and amounts due from the Investor Account holder to CDC and subject to the condition that no corporate action is pending at that point of time in connection with any Book entry Securities in the Investor Account. Subject to aforesaid, CDC shall allow the Investor Account holder, prior to the closure of the Investor Account, to withdraw or transfer all Book entry Securities entered in his Investor Account.
- 12A.14.7 An Investor Account will not be allowed to be closed if:
- (a) Any Book entry Securities entered therein are in Pledge Position; or
- (b) There is any pending settlement outstanding in respect of any Earmarking Instructions executed from such Investor Account.
- 12A.15 Joint Accounts
- 12A.15.1 If the Investor Account is in the name of two or more persons, the balance to the credit of such Investor Account shall belong to the Investor Account holder or the surviving Investor Account holder(s) as joint tenants.
- 12A.15.2 A joint Investor Account shall be allowed by CDC to be operated strictly in accordance with the instructions as regards operation of such Investor Account contained in the Investor Account Opening Form.
- 12A.15.3 In the case of the death of a joint Investor Account holder, the survivor or survivors, as the case may be, shall constitute the Investor Account holder(s) hereunder and, subject to the law, may be allowed by CDC, at its discretion, to continue to maintain and operate the Investor Account.
- 12A.15.4 Whether or not the death of any or all of the Investor Account holders shall have intervened, CDC may continue to act from time to time in reliance upon any signing authority conveyed to CDC until CDC shall have received notice in writing from or on behalf of any of them that such signing authority has been terminated or revoked by operation of law or otherwise.
- 12A.15.5 CDC is authorised to treat all the joint Investor Account holders as being alive unless a death certificate issued by a competent public functionary, or evidence satisfactory to CDC, has been provided to CDC.
- 12A.15.6 If prior to acting on instructions received from one signatory, where the joint Investor Account is operated with single signing authority, CDC received contradictory instructions from another signatory, CDC shall immediately there-after only act on the mandate of all the joint Investor Account holders or their authorized signatories.
- 12A.16 Miscellaneous**
- 12A.16.1 The Investor Account holder irrevocably submits to the non exclusive jurisdiction of the Courts of Pakistan and consents to the service of process on him by post or in any other manner permitted by law.
- 12A.16.2 CDC's failure or delay to exercise or enforce any of its rights against the Investor Account holder shall not operate as waiver of such rights nor shall it prejudice or affect CDC's rights subsequently to act strictly in accordance with the Terms and Conditions.
- 12A.16.3 All costs and expenses, including legal costs, on attorney client basis, incurred by CDC in connection with the enforcement of any of its rights under the Terms and Conditions or to resolve any dispute relating to the Book entry Securities Delivered in or Delivered out of the Investor Account shall be payable by the Investor-Accountholder to CDC on a full indemnity basis.
- 12A.16.4 The illegality, invalidity or enforceability of any provisions contained in this Chapter shall not affect the legality, validity or enforceability of the other provisions of this Chapter.
- 12A.16.5 Any or all applications, requests or other documents (including electronic instructions for Pledging of Securities) (hereinafter in this Regulation 12A.16.5 is collectively referred to as the "Request") to be submitted to CDC by the Investor Account holder or by any other person under these Terms and Conditions or the terms and conditions for DSS shall be submitted only on a Business Day within the Designated Time as notified by CDC for this purpose from time to time. Any Request made by the Investor-Accountholder or by any other person for a particular transaction after the Designated Time shall be deemed to have been made on the immediately succeeding Business Day. Provided that an Earmarking Instruction made by an Investor-Accountholder may only be submitted on a Business Day within the Designated Time.
- 12A.17 Notice**
- Notice or document may be sent by CDC to an Investor-Accountholder and by an Investor-Accountholder to CDC in accordance with Regulation 2.6.4. Notwithstanding the above, where the Investor Account is a joint Investor Account, sending of a notice or document to the joint Investor-Accountholder named first in the Investor Account Opening Form shall be deemed to have been sent to all the joint Investor-Accountholders.
- 12A.18 Amendment to the Terms and Conditions**
- 12A.18.1 CDC shall have the right at any time to amend, modify or substitute the Terms and Conditions with the prior permission of the Commission. Any such amendment, modification or substitution shall be binding on the Investor Account holders.
- 12A.18.2 Notwithstanding anything to the contrary contained in this Chapter 12A, if the Commission makes any changes, or orders the making of any changes, in the Terms and Conditions, the Terms and Conditions, as amended by or in accordance with the order of the Commission, shall become applicable to the Investor Accounts, the Investor-Accountholders, the Issuers, the Eligible Pledges and, to the extent applicable, to the CDS Elements from the date such amended Terms and Conditions come into operation.

## TERMS AND CONDITIONS FOR ONLINE TRANSACTION SERVICES

### 1. DEFINITIONS

In these Terms and Conditions, if not already defined above, the following words and phrases have the meaning set opposite them or as otherwise defined in the CDC Regulations:

- "CDC Access" shall have the same meaning as ascribed thereto in the CDC Regulations.
  - "CDC Regulations" means the Central Depository Company of Pakistan Limited Regulations which are in force from time to time.
  - "Online Transactions Services" means the services forming part of CDC Access provided by CDC to the Investor-Accountholders as per the Terms and Conditions for use of such services as prescribed by the CDC from time to time.
  - "Personal Information" refers to the information about the Investor-Accountholder that is stored on the records of CDC and may be retrieved in intelligible form.
  - "Procedures" has the meaning given to it in the CDC Regulations.
  - "Terms and Conditions" means these terms and conditions for CDC Access and any other terms and conditions which may be notified from time to time by CDC modifying or substituting all or any of these terms and conditions.
  - "Website" means the website made available by CDC to Investor-Accountholders for the purposes of CDC Access and accessible through the internet via [www.cdaccess.com.pk](http://www.cdaccess.com.pk).
2. CDC shall only execute Online Transaction Orders in accordance with these Terms and Conditions (and the Investor-Accountholder's compliance with the same), the CDC Regulations, Procedures and any applicable user manual of the CDC (on both inter or intra account transfer basis) which shall include, but not be limited to:
- Online Transaction Orders will be processed as soon as possible (which can be within the same or next Business Day) following the submission of the Online Transaction Order and in any event, subject to the Investor-Accountholder providing CDC with:
    - An Online Transaction Order as per the Designated Time Schedule (DTS) on a Business Day as prescribed in the Procedures. If the Investor-Accountholder provides CDC with the Online Transaction Order after DTS or not on a Business Day, the Investor-Accountholder agrees that the Online Transaction Order was received by CDC on the following Business Day;
    - A correctly completed and filled in Online Transaction Order, including all mandatory information required, as is prescribed by CDC in the Procedures or the user manual from time to time;
    - The Investor-Accountholder having sufficient number of Securities in the Investor Account in the Investor Account in available position that are to be transferred; and
    - The Investor-Accountholder not having any outstanding dues payable to CDC with respect to any fees, charges etc. plus the Investor-Accountholder having sufficient cash balance to pay the applicable CDC fees and charges, for the purposes of any Online Transaction Order submitted by an Investor-Accountholder.

3. In the event of any dispute relating to the date and time of receipt of the Online Transaction Order, CDC's records shall be conclusive evidence and the Investor-Accountholder agrees that CDC's decision on the same shall be final and binding on both CDC and the Investor-Accountholder.
4. In the event the above is not complied with, the Investor-Accountholder will not hold CDC liable for any damages resulting from (i) a failure to execute an Online Transaction Order; and/or (ii) CDC's actions in rejecting an Online Transaction Order, in each case for any reason and at CDC's full discretion.
5. Disclosure of Personal Information: The investor-Accountholder agrees that CDC may hold and process Personal Information on computer or otherwise in connection with CDC Access as well as for statistical analysis. The Investor-Accountholder also agrees that CDC may disclose Personal Information as permitted under Section 21 of the Central Depositories Act, 1997 (as may be amended, supplemented or replaced), and such other disclosures as may be reasonably necessary for compliance with any other laws or regulatory requirements.
6. Proprietary Rights: The Investor-Accountholder acknowledges that CDC Access is the legal property of CDC. The permission given by CDC to access CDC Access will not convey any proprietary or ownership rights in CDC Access to any party. The Investor-Accountholder shall not attempt to modify, translate, disassemble, decompile or reverse engineer CDC Access.
7. Safeguards: The investor-Accountholder shall keep the user ID and/or password for CDC Access safe and shall not disclose or let any unauthorized person have access to such user ID and/or password or leave them unattended at any time. The Investor-Accountholder shall be fully responsible for the use of user ID and/or password by any person, and any Online Transaction Services submitted, issued or executed upon the use of such user ID and/or password shall be binding on the Investor-Accountholder.
8. Payment of Fees and Charges: The Investor-Accountholder agrees to pay to CDC the fees and charges as prescribed by CDC from time to time in respect of Online Transaction Services or CDC Access generally. The Investor-Accountholder also authorizes CDC to deduct any such outstanding fees and charges from the cash balance of the Investor Account at source including any applicable levies, taxes etc. on behalf of any institution or governmental department or authority. The Investor-Accountholder further agrees and acknowledges that CDC shall have, among other rights, a paramount lien on the Securities in the Investor Accounts in accordance with CDC Regulations.
9. Change of Terms and Conditions: CDC has absolute discretion to amend or supplement any of these Terms and Conditions at any time and will endeavor to provide prior notice wherever feasible for such changes. CDC may introduce new services within CDC Access from time to time. The existence and availability of the new services will be notified to the Investor-Accountholder as and when they become available either by email and/or through courier/registered post. The changed Terms and Conditions applicable to the new features in CDC Access shall be communicated to the Investor-Accountholder. By using such new services, the Investor-Accountholder agrees to be bound by the revised Terms and Conditions may be applicable.
10. Non-Transferability: The right of use of CDC Access is not transferable by the Investor-Accountholder under any circumstances and shall be used by him only.
11. Attorneys: Joint Investor-Accountholder(s) with signing instruction "Jointly" may identify any one of the joint Investor-Accountholders as a nominated person who may operate the Online Transaction Services through the CDC Access, as well as terminate such services, from CDC Access and in doing so, such nominated Investor-Accountholder represents and warrants that he acts on behalf of the other joint Investor-Accountholder(s). The Online Transaction Services may also be operated or terminated through an attorney of the holder(s) of such Investor Account. In either circumstances given earlier in this Clause, it shall be a condition precedent for Online Transaction Services that the holder(s) of such Investor Account shall execute a power of attorney, favoring any one individual who shall be deemed to be the sole user of such Online Transaction Services for that particular Investor Account, on a format prescribed by CDC authorising the attorney to operate such Investor Account including the uses of Online Transaction Services on behalf of such Investor-Accountholder. In the event the Investor Accountholder(s) change the power of attorney, the Investor Accountholder(s) shall deposit the new power of attorney with CDC and ensure that authority to access and close Online Transaction Services is transferred from the previous power of attorney holder to the new power of attorney holder. The usage of, access to and closing of Online Transactions Services shall be deemed to have been made by the holder of the power of attorney at the time of such access and use for an on behalf of the other joint Investor-Accountholder(s). The Investor-Accountholder(s) agrees and accepts to bear all liability that arises as a result from operating the Online Transaction Services and, in the event of a joint Investor Account, on a joint and several basis.
12. Termination of Online Transactions Services: The Investor-Accountholder may request from termination of Online Transaction Services any time by giving a written notice of at least three (3) business days to CDC. CDC may withdraw Online Transaction Services anytime provided the Investor-Accountholder is given a prior notice of at least seven (7) business days. The closure of the Investor Account will automatically terminate Online Transaction Services. CDC may suspend or terminate Online Transaction Services without prior notice if the Investor-Accountholder has breached any of the Terms and Conditions or CDC learns of the death, bankruptcy or lack of legal capacity of the Investor-Accountholder.
13. Waiver: CDC's failure to exercise to delay in exercising any right, power or privilege under these Terms and Conditions shall not operate as a waiver; nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof.
14. Severability: The invalidity or unenforceability of any provisions of these Terms and Conditions shall not affect the validity or enforceability of any other provision of these Terms and Conditions, which shall remain in full force and effect.
15. Force Majeure: CDC shall not be liable for any failure of or delay in the performance of these Terms and Conditions for the period that such failure or delay is due to causes beyond its reasonable control, including but not limited to acts of God, war, strikes or labor disputes, embargoes, government orders or any other force majeure event.
16. Notices: CDC and the Investor-Accountholder may give notices in the manner prescribed in the CDC Regulations.
17. Governing Law: These Terms and Conditions and/or the use of the services provided through Online Transaction Services shall be governed by the laws of Pakistan. The Investor-Accountholder and CDC agree to submit to the exclusive jurisdiction of the Courts of Karachi as regards any claims or matters arising under these Terms and Conditions.

**I/We confirm having read the above Terms and Conditions which are acceptable to me/us and I/we undertake to abide by them.**

<b>NAME (Account Title)</b>	<b>SIGNATURE</b>	<b>DATE</b>
<b>NAME (Joint Holder-1)</b>	<b>SIGNATURE</b>	<b>DATE</b>
<b>NAME (Joint Holder-2)</b>	<b>SIGNATURE</b>	<b>DATE</b>
<b>NAME (Joint Holder-3)</b>	<b>SIGNATURE</b>	<b>DATE</b>

(Note: In case of non-resident Pakistani or Foreigner, signature must be as per NICOP or Passport/POC respectively, as the case may be)

<b>WITNESSES:</b>		
<b>1. NAME</b>	<b>SIGNATURE</b>	<b>CNIC/*NICOP/**PASSPORT NO./POC</b>
<b>2. NAME</b>	<b>SIGNATURE</b>	<b>CNIC/*NICOP/**PASSPORT NO./POC</b>

\*(Incase of Non-Resident Pakistani)    \*\*(Incase of Foreign National)

**FOR THE USE OF CDC PERSONNEL ONLY**

<b>TARIFF VERIFIED BY</b>	<b>SIGNATURE &amp; STAMP</b>	<b>DATE</b>
<b>ACCOUNT STATUS</b> <input type="checkbox"/> <b>APPROVED</b> <input type="checkbox"/> <b>REJECTED</b>	<b>SIGNATURE</b>	<b>DATE</b>
(Authorized Signatory)		
<b>INVESTOR ACCOUNT NO. ISSUED</b>		
<b>ACCOUNT SAVED BY</b>	<b>ACCOUNT POSTED BY</b>	<b>DATE</b>