SummitCapital

● Stocks ● Money Market ● Forex ● Commodity Futures

EQUITY TRADING
ACCOUNT OPENING FORM (FOR SAHULAT)

ACCOUNT TITLE

TRADING ACCOUNT NUMBER

CDC SUB ACCOUNT NUMBER

TRE CERTIFICATE HOLDERS CODES

SECP Broker Reg. # BRL-74 PSX Code # 017

Summit Capital (Private) Limited

HEAD OFFICE :
504-506, 5th Floor, Balad Trade Center 3,
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For official use of the Participant/TRE Certificate Holder only	
Application Form No.	
TRE Certificate No.	017
Securities Broker Registration No.	BRL-74
CDS Participant ID	A06700
Sub-Account No.	
Trading Account No.	
Investor Account No.	

SAHULAT KNOW YOUR CLIENT (KYC) APPLICATION FORM AND SAHULAT ACCOUNT OPENING FORM (INDIVIDUAL RESIDENT PAKISTANI ONLY)

(Please use BLOCK LETTERS to fill the form)

A. IDENTITY DETAILS OF APPLICANT

1. Full name of Applicant (As per CNIC/SNIC) Mr. / Mrs. / Ms.			
2. Father's / Husband's Name:			
3. Marital status: ☐ Single ☐ Married			
4. a. CNIC/ SNIC No:			
b. Expiry date:	c. Issue Date:	☐ Lifetime	
5. Date of Birth	Place of Birth	Gender ☐ Male	☐ Female

B. ADDRESS DETAILS OF APPLICANT

1.(a) Mailing Address: *(Address should be different from authorized intermediary business address except for employees of authorized intermediary)*

(b) Tel. (Off.)*:	(c) Tel. (Res.)*:	(d) Mobile:	(e) Email*	(f) Fax*:

C. OTHER DETAILS

1. Gross Annual Income Details: [Please tick (✓) the relevant box]
☐ Up to Rs. 100,000 ☐ Rs. 100,001 - Rs. 250,000 ☐ Rs. 250,001 - Rs. 500,000 ☐ Above Rs. 500,000

2. Source of Income:

3.(a) Occupation: *[Please tick (✓) the appropriate box]*							
	Agriculturist		Business		Housewife		Household
	Retired Person		Student		Business Executive		Industrialist
	Professional		Service		Govt. /Public Sector		Others (Specify)

(b) Name of Employer/Business:	(c) Job Title / Designation:
(d) Address of Employer/Business:	

D. BANK DETAILS

Bank Name:	IBAN No.:

E. DECLARATION

I hereby confirm that all the information furnished above is true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be untrue or false or misleading or misrepresenting, I am aware that I may be held liable for it.

Signature of the Applicant Date:_____(dd/mm/yyyy) Signature of the Applicant as per CNIC/ SNIC (Only applicable if Applicant signature is different)

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Authorized Signatory Date Seal/Stamp of the Authorized Intermediary

* Optional
** For CNIC/SNIC, Mobile Number is Mandatory and Email is Optional, however, in case of online account opening both mobile number and email address are mandatory.
*** IBAN shall be mandatory for all Customers except for those who have provided an undertaking for exclusion from IBAN requirement due to any exception available under applicable laws, rules, regulations etc or where permitted by CKO for reasons to be recorded.

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F. Zakat Status:		
[If, according to the Fiqh of the Applicant(s), Zakat is not deductible, then relevant Declaration on prescribed format shall be submitted by the Applicant with the concerned Participant/TREC Holder/Investor Accountholder]. Non-Muslims shall submit an affidavit.	Please tick (☑) the appropriate box	
	☐	Muslim Zakat deductible
	☐	Muslim Zakat non-deductible
	☐	Not Applicable

G. Particulars of nominee (Optional)							
[Nomination may be made in terms of requirements of Section 79 of the Companies Act, 2017, which inter alia requires that person nominated as aforesaid shall not be a person other than the following relatives of the Investor Accountholder/Sub-Account Holder, namely: a spouse, father, mother, brother, sister and son or daughter.]	(a) Name of Nominee:						
	(b) Relationship with the Applicant: *[Please tick (✓) appropriate box]*	☐	Spouse	☐	Father	☐	Mother
		☐	Brother	☐	Sister	☐	Son
		☐	Daughter				
	(c) CNIC ☐ SNIC ☐ NICOP ☐ ARC ☐ POC ☐ No of the Nominee: *[Please tick (✓) appropriate box]*						
	(d) Expiry date of CNIC /SNIC/ NICOP / ARC / POC:						
	(e) Passport details: *(In case of a foreigner or a Pakistani origin)*	Passport Number:					
		Place of Issue:					
		Date of Issue:					
		Date of Expiry:					

H. CDC access: CDC provides ***FREE OF COST*** services under CDC access whereby Sub-account holders/Investor Account holders can have real time access to their account related information.

1. Do you wish to subscribe to free of cost IVR/Web Service? *[Please tick (☐)the appropriate box]*	☐	Yes	☐	No

2. If you are subscribing to IVR and Web Service, please provide Mother's Maiden Name:

I. AUTHORIZATION UNDER SECTIONS 12 AND 24 OF THE CDC ACT EXCLUSIVELY FOR SETTLEMENT OF UNDERLYING TRADES, PLEDGE AND RECOVERY OF PAYMENTS, CHARGES AND LOSSES (FOR SUB-ACCOUNT ONLY)

I, the undersigned, hereby give my 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 me and entered in my 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 me from time to time;
b. For pledge securities transactions with the NCCPL relating to any of my underlying market transactions (trades) to be settled through NCCPL from time to time;
c. For the recovery of payment against any underlying market purchase transactions made by me from time to time;
d. Movement by me from time to time of my Book-entry Securities from my Sub-Account under the Main Account under the control of the Participant to my Sub-Account under another Main Account under the control of the Participant or to my Sub-Account under any Main Account which is under the control of another Participant or to my Investor Account;
e. Securities transactions which has been made by way of a gift of Securities by me to my Family Members or other persons in accordance with the CDC Regulations from time to time;
f. For the recovery of any charges or losses against any or all of the above transactions carried out by me or services availed; and/or
g. Delivery Transaction made by me for any other purposes as prescribed by the Commission from time to time.

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

Note: Please note that above shall serve as a standing authorization to the Participant for handling of Book-entry Securities owned by the undersigned Sub-Account Holder and entered in his/her 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 (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.

J. SIGNATURES		
Name of Applicant:	Date: Place:	Signature:

Enclosures*:

1. Copy of valid CNIC/SNIC of the Applicant;
2. Copy of valid CNIC/SNIC/NICOP/ARC/POC/Passport of the Nominee, if nominated.
3. Copy of Zakat Declaration of the Applicant. In case of Non-Muslim, an affidavit shall be submitted.

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TERMS AND CONDITIONS

Please read and understand the Terms and Conditions, attached herewith as Annexure A, before signing and executing this form

DECLARATION & UNDERTAKING

I, the undersigned Applicant, hereby declare/undertake that:

a) I am not minor;
b) I am of sound mind;
c) I have not applied to be adjudicated as an insolvent and that I have not suspended payment to any financial institution and that I have not compounded with my creditors;
d) I am not an undischarged insolvent;
e) I confirm and acknowledge that I have received the Terms and Conditions, duly stamped, dated, and signed by the Compliance Officer of Securities Broker/ Participant, as an annexure to this Form at the time of signing of this From and have carefully read, understood and accepted the attached Terms and Conditions which are deemed to be a part of this Form and I hereby unconditionally and irrevocably agree and undertake to be bound by and to comply with the attached Terms and Conditions and any other terms and conditions provided to me and placed on the website of the Securities Broker/Participant, which may be notified from time to time with the approval of the concerned authorities modifying or substituting all or any of the attached Terms and Conditions in connection with the opening, maintenance and operation of the Investor Account/Sub-Account / Trading Account, as the case may be;
f) I hereby confirm that the Terms and Conditions shall constitute a Contract between the Parties hereto and govern opening, maintenance and operations of Trading Account, Sub-Account which shall be binding on the Sub-Account Holder as well as the Securities Broker/Participant and sharing of UIN and KYC information to/from NCCPL and ancillary matters connected therewith;
g) The information furnished in this form is complete, valid, true and correct to the best of my knowledge and I shall inform the Securities Broker/Participant immediately in writing of any change therein;
h) In case any of the above information is found to be false or misleading or suspension of any material fact, will render my Investor Account/Sub- Account/Trading Account, as the case may be, liable for termination and I shall be subject to further action under the law;
i) All the documents filed/submitted by me for the purpose of this application are genuine and valid, bearing genuine signatures and stamps of duly authorized individuals/representatives and are in accordance with the applicable law;
ia) I/We, being the Applicant(s), hereby authorize that all the information furnished by me/ us in the form shall be shared with Centralized Gateway Portal pursuant to requirements prescribed by the Securities & Exchange Commission of Pakistan;
j) I agree that I/we shall not place any trading order in case of any concern or disagreement with any Terms and Conditions shared by Securities Broker/Participant and placement of trading order shall mean that I/we have affirmed/consented with the Terms and Conditions; and
k) I hereby now apply for opening, maintaining and operating Investor Account/Sub-Account/Trading Account, as the case may be, with the Securities Broker/ Participant.

I, the undersigned as Securities Broker/Participant, hereby declare/undertake/confirm that:

l) I have provided in full the Terms and Conditions attached as an Annexure to this Form to the Customer/Sub-Account Holder at the time of filing of this Form and I hereby further confirm that provided Terms and Conditions are available on our website and update the same immediately upon occurrence of any change in Terms and Conditions. I further confirm that trading account/Sub-Account of customer/Sub-Account Holder shall be activated/opened only upon affirmation of the Terms and Conditions by the customer/Sub-Account Holder; and
m) I have no doubt or concern that the Terms and Conditions shared with Customer/Sub-Account Holder by us are not updated and has any difference when compared

DISCLAIMER FOR CDC ACCESS SERVICES

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 Investor Accountholders/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.cdcaccess.com.pk which shall be deemed to have been read and agreed to by the Users before signing this form

TERMS AND CONDITIONS

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

These Terms and Conditions shall constitute a Contract between the Parties hereto. This Contract shall govern opening, maintenance and operations of Trading Account, CDC Sub-Account(s) and sharing of UIN and KYC information to/from NCCPL and ancillary matters connected therewith.

GENERAL TERMS AND CONDITIONS

1. All Trades, Transactions including non-Exchange Transactions (jointly referred to as "Transactions") between the Parties and Clearing and Settlement thereof and opening, maintenance and operations of Sub-Account in the CDS shall be subject to the Securities Act, 2015, Central Depositories Act, 1997, Pakistan Stock Exchange Limited (PSX) Regulations, Central Depository Company of Pakistan Limited (CDC) Regulations, CKO Regulations, 2017, National Clearing Company of Pakistan Limited (NCCPL) Regulations and the Securities Brokers (Licensing and Operations) Regulation, 2016 including Procedures, Manuals, Polices, Guidelines, Circulars, Directives, and Notifications issued and as amended thereunder by the Securities and Exchange Commission of Pakistan (SECP),PSX, CDC or NCCPL from time to time.
2. The information provided in Sahulat Know Your Client (KYC) Form and/or Sahulat Account Opening Form shall be in addition to and not in derogation of the requirements prescribed under Anti-Money Laundering and Countering Financing of Terrorism Regulations, 2020. These Terms and Conditions shall be binding on the nominee, legal representative, successors in interest and/or permitted assigns of the respective Parties hereto.
4. The Securities Broker/Participant shall provide a list of its Registered Offices and Representatives authorized and employees designated to deal with the Sub-Account Holder(s)/Customer(s) along with their authorized mobile/landline/fax number(s), email and registered addresses. Any change(s) therein shall be intimated in writing to the Sub-Account Holder(s)/Customer(s) with immediate effect.
5. The Securities Broker/Participant shall independently verify any of the Customer's related information provided in this Form and under the relevant laws, rules and regulations for the purpose of KYC.
6. In case of any change in the Customer's related information provided in this Form, the Customer shall provide necessary details to the Participant/Securities Broker. Upon receipt of instruction from the Customer, the Participant/ Securities Broker shall give effect to such changes in the manner prescribed under the

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relevant regulations. The Participant/Securities Broker shall have the right to incorporate any change(s) in the Sub-Account Holder(s)/Customer's information in the CDS as sent by NCCPL as CKO and that such change(s) shall be deemed to have been authorized by the Sub-Account Holder(s)/Customer(s)..

7. Any change in this Form or these Terms and Conditions by virtue of any changes in the aforesaid legal frameworks shall be deemed to have been incorporated and modified the rights and duties of the Parties hereto.
8. The Securities Broker/Participant and the Customer shall be entitled to terminate this Contract without giving any reasons to each other after giving notice in writing of not less than one month to the other Party. Notwithstanding any such termination, all rights, liabilities and obligations of the Parties arising out of or in respect of Transactions entered into prior to the termination of this Contract shall continue to subsist and vest in /be binding on the respective Parties or his /her/ its respective heirs, executors, administrators, legal representatives or successors in interest and permissible assigns, as the case may be. Closure of Sub-Account of the Customer under this clause shall be subject to the condition that neither any corporate action is pending at that point of time in connection with any Book-entry Securities in the Sub-Account nor any Book-Entry Securities are in Pledged Position and that the outstanding dues, if any, payable by any Party to the other Party is cleared and that the Customer has transferred or withdrawn all the Book-Entry Securities from his/her Sub-Account.
9. Where applicable, the terms "Sub-Account Holder" and "Participant" used in this Form shall include the "Customer" and "Securities Broker/TRE Certificate Holder" respectively.
10. The Securities Broker/Participant should ensure due protection to the Sub-Account Holder / Customer regarding rights to dividend, rights or bonus shares etc. in respect of transactions routed through it 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.

TERMS AND CONDITIONS FOR OPENING AND OPERATIONS OF CDC SUB-ACCOUNT

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. The Registration Details and such other information specified by the Applicant in this form for opening of the Sub-Account shall appear in the Sub-Account to be established by the Participant in the CDS who shall ensure the correctness and completeness of the same.
2. 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 (I) above pursuant to Section 12 and 24 of the Central Depositories Act, 1997. Such authorization shall constitutes 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.
3. 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/her 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.
4. 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 Central Depositories Act, 1997, 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 2 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 through market-based or Negotiated Deal Market sell transaction and apply the net proceeds thereof towards the adjustment of such outstanding payment, charges and/or losses.
5. 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/her Controlling Account Holder and Participant shall extend full cooperation to the Sub-Account Holder in every regard, without prejudice to its right of recovery of any dues or receivable from the Sub-Account Holder.
6. 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.
7. The Participant is not acting under this application form as Investment Manager or Investment Advisor to the Sub-Account Holder(s).

TERMS AND CONDITIONS FOR TRADING ACCOUNT

1. In case any dispute in connection with the Transaction between the Securities Broker and the Customer is not settled amicably, either Party may refer the same to the Arbitration in accordance with the arbitration procedures prescribed in PSX Regulations. The decision of arbitrators shall be binding on both the Parties subject to their rights of appeal in the manner provided in PSX Regulations, if exercised. The name and other relevant particulars of the Customer shall be placed on PSX's website accessible to Securities Brokers if the Customer fails or refuses to abide by or carryout any arbitration award passed against him/her and the Customer shall have no objection to the same.
2. The assets deposited as margin by a Customer with the Securities Broker shall only be used by the Securities Broker for the purposes of dealing in securities through PSX on behalf of such Customer other than as authorized by the Customer in writing in the manner prescribed under the relevant regulations.
3. The Securities Broker may deposit unutilized funds of the Customers in a separate profit-bearing bank account and shall distribute profit to the Customers out of total profit offered by bank(s) on such funds, unless specified otherwise in writing by the Customer.
4. The Securities Broker shall be authorized to act on the instructions of Customers given through any of the following modes of communication unless specifically designated by the Customer in the Form:
   (a) Telephonic communication over a dedicated telephone line(s) routed through centralized call recording system;
   (b) Email/SMS/Fax/Letter on the authorized email address/mobile/fax/address of the Securities Brokers;
   (c) Verbal orders placed through personal appearance in the registered office subject to receipt of written acknowledgement of such in-person orders by Securities Brokers.
5. The Securities Broker shall make out the Contract Note (physical or electronic form) to the Customers in respect of trades executed on their behalf based on their order instructions not later than the start of next trading day as required under the Securities Brokers (Licensing and Operations) Regulations, 2016 through any of the following acceptable modes of communication unless specifically designated by the Customer in the Form:
   (a) Recognized courier service;
   (b) Registered Post at given correspondence address;
   (c) Facsimile number provided on the Form;
   (d) By hand subject to receipt/acknowledgement; or
   (e) Email provided on the Form in case of Electronic Contract Note.

All such transactions recorded by the Securities Broker in the prescribed manner shall be conclusive and binding upon the Customer unless the Customer raises observation relating to unauthorized execution of such transaction or any error in the Contract Note within one trading day of the receipt of such Contract Note. In the event of any dispute relating to order placement or executing of orders, the burden of proof shall be on the Securities Brokers to establish the authenticity of such order placement or execution thereof.

6. In case the Customer fails to deposit additional margins within one trading day of the margin call (in writing), the Securities Broker shall have absolute discretion to liquidate the Customer's outstanding positions including the securities purchased and carried in such account to meet the margin shortfall without further notice to the Customer.
7. The Securities Broker shall be responsible for the payment of any credit cash balance available in the account of the Customer through cross cheques or other banking channels (instruments) only within one (1) trading day of the request of the Customer subject to the maintenance of the margin requirements.
8. The Customer is aware that in the event of his/her non- payment on settlement day against securities bought on his/her account, the Securities Broker may transfer such securities to its Collateral Account under intimation to PSX in the manner as provided in PSX Regulations.
9. The Securities Broker shall accept from the Customer payments through "A/c Payee Only" crossed cheque, bank drafts, pay orders or other banking channels drawn on Customer's own bank account in case of amounts in excess of Rs. 25,000/-. Electronic transfer of funds to the Securities Broker through banks would be regarded as good as cheque. The Securities Broker shall provide the receipt to the Customer(s) in the name of the Customers duly signed by its authorized employee and the Customer(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Customer(s), specifically mentioning if payment is for margin or the purchase of securities. The Securities broker shall immediately deposit in its bank account all cash received in whole i.e. no payments shall be made from the cash received from clients. However, in exceptional circumstances, where it becomes necessary for Securities Broker to accept cash in excess of Rs.25,000/-, the Securities Broker shall immediately report within one trading day such instances with rationale thereof to the

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PSX in accordance with the mechanism prescribed by PSX.

10. The Securities Brokers shall make all payments to the Customers through crossed cheques / bank drafts / pay orders or any other banking channels showing payment of amount from their business bank account. Copies of these payment instruments including cheques, pay orders, demand drafts and online instructions shall be kept in record for a minimum period prescribed under the Securities Brokers (Licensing and Operations) Regulations, 2016.
11. The Securities Broker shall provide to the Customers a quarterly Account Statement which shall include cash and securities ledgers as back office and CDC Sub- Account records along with reconciliation of any differences therein through any of the aforesaid modes of communication. In case of any discrepancy in the ledger statement, the Customer shall inform the Securities Broker within seven (7) days of receipt of the quarterly account statement to remove such discrepancy. Further, the Securities Broker shall provide to a Customer an Account Statement for a period specified by the Customer as and when requested by such Customer.
12. The Customer shall pay all applicable taxes and statutory and regulatory fee and levies and brokerage commissions as are prevailing from time to time in connection with the brokerage services rendered. The Securities Broker/Participant can debit up to the accrued amount of levies and charges the account of the Customers for the abovementioned charges, which shall be clearly detailed in the ledger statement/daily confirmations. Any change resulting in an increase in the brokerage commission shall take effect not earlier than five (5) trading days of intimation of the same to the Customers through acceptable mode of communication prescribed in the Form.
13. The Securities Broker shall append a Risk Disclosure Document with this Form in accordance with the specimen provided by PSX.

TERMS AND CONDITIONS FOR KNOW YOUR CLIENT (KYC) APPLICATION FORM "SAHULAT"

1. All terms herein shall, unless expressly stated otherwise, have the same meaning as ascribed to them in the Centralized KYC Organization Regulations.
2. The Sahulat Account can only be opened by resident Pakistani individuals with Authorized Intermediaries that are Securities Brokers and it shall be subject to following conditions or any other conditions as may be specified by PSX and/or SECP:
   a. Only one client code can be tagged by a Securities Broker for Sahulat Account holder in NCSS.
   b. Sahulat Account holder shall be allowed to open and maintain one Sahulat sub-account and/or one Sahulat IAS.
   c. Resident Pakistani individuals already maintaining sahulat or normal trading account with Authorized Intermediaries that are Securities Brokers are not eligible for opening Sahulat Account.
   d. Sahulat Account cannot be opened with joint holders
   e. Sahulat Account holders shall only be eligible to trade in Ready Delivery Contract Market and no transactions in Derivative Contracts and Leveraged Market shall be allowed.
   f. Trading by Sahulat Account Holders shall be subject to such position limits as may be notified by PSX from time to time with prior approval of SECP.
3. The Customer agrees that CKO may hold, store and process its KYC Information on the KYC Information System and KYC Database in connection with its KYC functions under the Centralized KYC Organization Regulations. The Customer also agrees that CKO may disclose its KYC Information as permitted under the CKO Regulations and such other disclosures as may be reasonably necessary for compliance with any other laws or regulatory requirements.
4. The Customer acknowledges that KYC Information System and KYC Database, including but not limited to all the information contained therein is the legal property of CKO.
5. These terms and conditions shall be governed by the laws of Pakistan.

Summit Capital (Private) Limited

Head Office: 504-506 5th Floor, Balad Trade Centre 3 , (BTC III) Clifton Block 7,Karachi -75600.
Ph: (92-21) 111-226-100 **PABX:** (92-21) 35169931-35 Fax: (92-21) ---

SAHULAT KNOW YOUR CUSTOMER (KYC) APPLICATION FORM
(to be combined with Sahulat Account Opening Form)

(INDIVIDUAL RESIDENT PAKISTANI ONLY)

(*Form to be filled preferably in BLOCK LETTERS*)

A. IDENTITY DETAILS OF APPLICANT							
1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport^) Mr. / Mrs. / Ms.							
2. Father's / Husband's Name:				**| 2.b. Mother's Maiden Name:**			
3. Gender:		**Male**		**Female**			
4. a. CNIC/ SNIC No:							
b. Expiry date:		**c. Issue date:**				**Lifetime**	
6. Date of Birth							
B. ADDRESS DETAILS OF APPLICANT							
1.(a) Mailing Address: (Address should be different from authorized intermediary business address except for employees of authorized intermediary)							
	City/Town/Village:			Province/State:		Country:	
(b) Mobile**:		(c) Email**:					
2.(a) Permanent Address: **(Mandatory to fill out if different from address mentioned on CNIC)**							
C. OTHER DETAILS							
1. Gross Annual Income Details: *[Please tick (✓) the appropriate box]*	☐ Up to Rs. 100,000		☐ Rs. 250,001 - Rs. 500,000				
	☐ Rs. 100,001 - Rs. 250,000		☐ Above Rs 500,000				
2. Source of Income:							
3. (a) Occupation: *[Please tick (✓) the appropriate box]*	☐ Agriculturist	☐ Business	☐ Housewife	☐ Household			
	☐ Retired Person	☐ Student	☐ Business Executive	☐ Industrialist			
	☐ Professional	☐ Service	☐ Govt. /Public Sector	☐ Others (Specify)			
(b) Name of Employer / Business:			(c) Job Title / Designation				
(d) Address of Employer / Business:							
D. BANK DETAILS / E-WALLET							
IBAN No.:							
E-Wallet Provider Name:			E-Wallet Number:				
E. DECLARATION							
– I hereby confirm that all the information furnished above is true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be untrue or false or misleading or misrepresenting, I am aware that I may be held liable for it.							
Signature of the Applicant	**Date:_____(dd/mm/yyyy)**			**Signature of the Applicant as per CNIC/SNIC**			
FOR OFFICE USE ONLY							
Authorized Signatory	**Date**			**Seal/Stamp of the Authorized Intermediary**			

* Optional
** For CNIC/SNIC, Mobile Number is Mandatory and Email is Optional, however, in case of online account opening both mobile number and email address are mandatory.
*** IBAN shall be mandatory for all Customers except for those who have provided an undertaking for exclusion from IBAN requirement due to any exception available under applicable laws, rules, regulations etc or where permitted by CKO for reasons to be recorded.

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TERMS AND CONDITIONS FOR ONLINE TRADING

Following additional terms and conditions will be applicable in case Online Trading Facility is allowed by SCPL to the Account Holder (s):

1. Online trading will be permitted through an Online Trading Facility of SCPL, which will act as the Broker for the purpose of buying and selling securities, at the Karachi Stock Exchange (Online Exchange) and wherever the term Summit Online Trading Facility is used in these Special Terms and Conditions for Online Trading, it shall deem to mean the Broker.

a. SCPL may issue a Password/Pin to the Account Holder that will allow the Account Holder to access to the Online Trading Facility. The Password/Pin may be communicated through E-Mail or through any courier to the Account Holder at his or her own risk. The Account Holder(s) shall not disclose the password/PIN to any person and shall take every reasonable pr ecaution to prevent discovery of the passwor d/PIN as soon as it is received from S CPL.

b. SCPL may electronically transfer delivery of confirmation, statements and other notices in connection with Online Trading. It shall be the responsibility of the Account Holder(s) to review, upon receipt of emails, confirmation statements, notices margin and maintenance calls whether delivered by mail, email or electronic terminals at its own discretion. If the password/PIN is disclosed to any third party the Account Holder(s) should immediately notify the same to SCPL. The Account Holder(s) will immediately notify SCPL of any loss, theft or unauthorized use of his/her/their/its account number and Password/PIN. The Account Holder(s) shall immediately notify any change in his/her/its/their email or other address as mentioned in the Application Form.

c. All risks connected and involved with Online Trading Facility will be assumed fully by the Account Holder(s). Neither the Broker (SCPL) nor any directors or officers would be responsible or liable in any manner for any losses or damages that may be suffered by the Account holder(s), including those due to the misuse of the Account Holder(s)' Password or PIN, hacking of lines, outages and slowdowns in the internet connection, breakdown of broker system and other third-party Service breakdown and system error whether software-related or hardware-related and piracy of the Account Holder(s) information and affairs by unscrupulous persons.

d. Summit Online Trading at its own discretion may allow trading on margin, access to CFS, trading in futures or other tradable market, instructions introduced by exchange from time to time and subject to the prevailing rules & regulations of the exchange. The amount and timing may vary depending on factor solely at Summit Online Trade's discretion. Summit Online Trade shall have the right to liquidate the Account Holder(s) Trading position(s) if the Account margin is insufficient at any time.

e. Summit Online Trading may at its discretion elect with or without notice to square off the Account Holder(s) Account and make obligations in the Account immediately due and payable by the Account Holder(s) without assigning any reason (See margin disclosure statement annexed hereto).

DECLARATIONS:

2. The Account Holder(s) understand(s) that the shares trading business carries risk and subject to the due diligence on part of the Broker may incur losses for which, the Account Holder(s) shall not hold the broker responsible. The Account Holder(s) further acknowledge(s) that the prices of the Securities do fluctuate abruptly and instantly and investments in Securities may experience abrupt upward and downward movements and even become valueless. The Broker shall not be liable for any fluctuations in the prices of Securities due to purchase and sale on the day of the Transaction and the net price mentioned in confirmation shall be accepted as concluded final price and shall be binding upon the Account Holder(s) and the Broker.

3. The Account Holder(s) acknowledge receipt of this Account Opening Form (signed here by me/us in duplicate) along with the copies of all the annexure and the Account Holder(s) also undertake to have understood and accepted all the above additional Terms and Conditions.

4. The Account Holder(s) further confirm that all the information given in this application is true and complete and hereby authorize the Broker to verify any information mentioned above from any source deemed appropriate by the Broker.

SUMMIT ONLINE TRADING MARGIN DISCLOSURE STATEMENT

Summit Online Trade is furnishing this document to the Account Holder(s) to provide some facts about purchasing securities on margin.and to alert the Account Holder(s) as to the risks involved with trading Securities in a margin account. Before trading Securities in a margin account, Account Holder(s) should carefully review the margin clauses in the terms and conditions for Online Trading enunciated in the Account Opening Form. The Account Holder(s) should obtain clarification from Summit Online Trade regarding any questions or concerns he/she/they/it may have about the margin account.

It is important the Account Holder(s) understand(s) fully the risks involved in trading Securities on margin. These risks include the following:

THE ACCOUNT HOLDERS(S) CAN LOOSE MORE FUNDS THAN INVESTED IN THE ACCOUNT:

A decline in the value of Securities that are purchased on margin may require Account Holder(s) to provide additional funds to the Broker to avoid forced sale of those Securities or other Securities or asset(s) in the Account Holder(s) account.

SUMMIT ONLINE TRADE CAN FORCE SALE OF SECURITIES OR OTHER ASSET(S) IN ACCOUNT HOLDER(S)' ACCOUNT:

If the Equity in the Account Holder(s) account falls below the maintenance margin requirements, Summit Online Trade, after the margin call notice period, can sell the Securities or other assets in the account to cover the margin deficiency. The Account Holder(s) also will be responsible for any shortfall in the account after such sale.

ACCOUNT HOLDER(S) ARE NOT ENTITLED TO CHOOSE WHICH SECURITIES OR OTHER ASSETS IN THE ACCOUNT ARE LIQUIDATED OR SOLD FORST TO MEET MARGIN REQUIREMENTS:

Because the Securities are collateral for margin trading the Broker has the right to decide which Security(ies) to sell in order to protect its interests and meet margin requirements.

SUMMIT MARGIN TRADE CAN AMEND ITS "IN-HOUSE" MAINTENANCE MARGIN REQUIREMENTS AT ANY TIME AND IS REQUIRED TO PROVIDE THE ACCOUNT HOLDE R(S) THREE DAYS ADVANCE WRITTEN NOTICE:

The changes in Broker's policy often take place immediately and may result in the issuance of a maintenance margin call. The Account Holder(s)' Failure satisfies the call may cause SCPL to liquidate or sell Securities in his/her/their/its Account.

THE ACCOUNT HOLDER(S) ARE NOT ENTITLED TO AN EXTENSION OF TIME ON A MARGIN CALL:

While an extension of the time to meet margin requirements may be available to Account Holder(s) under certain conditions, the Account Holder(s) does/do not have a right to the extension.

The Broker holds the right to square, at its sole option, all or any open/outstanding positions of the Account Holder(s) if he/she/they/it fails to provide required margin.

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RISK DISCLOSURE DOCUMENT

This Risk Disclosure document is prescribed by the Pakistan Stock Exchange Limited (PSX) under Clause 13(1) of the Securities Broker (Licensing and Operations) Regulations, 2016.

This document contains important information relating to various types of risks associated with trading and investment in financial products (equity securities, fixed income instruments, derivatives contracts etc.) being traded at PSX. The customer should carefully read this document before opening trading account with a broker.

In case a customer suffers negative consequences or losses as a result of trading/investment, he/she shall be solely responsible for the same and PSX or Securities and Exchange Commission of Pakistan (SECP) shall not be held responsible/liable, in any manner whatsoever, for such negative consequences or losses.

The customers must acknowledge and accept that there can be no guaranteed profit or guaranteed return on their invested capital and under no circumstances broker can provide customers such guarantee or fixed return on their investment in view of the fact that the prices of securities and futures contract can fall as well as rise depending on the market conditions and performance of the companies. Customers must understand that past performance is not a guide to future performance of the securities, contracts or market as a whole. In case the customers have any doubt or are unclear as to the risks/information disclosed in this document, PSX strongly recommends that such customer should seek an independent legal or financial advice in advance.

PSX neither singly or jointly and expressly nor impliedly guarantee nor make any representation concerning the completeness, accuracy and adequacy of the information contained in this document as this document discloses the risks and other significant aspects of trading / investment at the minimum level. PSX does not provide or purport to provide any advice and shall not be liable to any person who enters into a business relationship with a broker based on any information contained in this document. Any information contained in this document must not be construed as business/investment advice in any manner whatsoever.

THE CUSTOMERS MUST BE AWARE OF AND ACQUAINTED WITH THE FOLLOWING:

1. BASIC RISKS INVOLVED IN TRADING IN SECURITIES MARKET:

1.1 VOLATILITY RISK:

Volatility risk is the risk of changes in the value of financial product in any direction. High volatility generally means that the values of securities / contract scan undergo dramatic upswings and/or downswings during a short period. Such a high volatility can be expected relatively more in illiquid or less frequently traded securities / contracts than in liquid or more frequently traded one. Due to volatility, the order of a customer may not be executed or only partially executed due to rapid change in the market prices. Such volatility can also cause price uncertainty of the market orders as the price at which the order is executed can be substantially different from the last available market price or may change significantly thereafter, resulting in a real or notional loss.

1.2 LIQUIDITY RISK:

Liquidity refers to the ability of market participants to buy and /or sell securities expeditiously at a competitive price and with minimal price difference. Generally, it is assumed that more the numbers of orders available in a market, greater is the liquidity. Liquidity is important because with greater liquidity, it is easier for customers to buy and/or sell securities swiftly and with minimal price difference and, as a result, customers are more likely to pay or receive a competitive price for their executed trades. Generally, lower liquidity can be expected in thinly traded instruments than in liquid or more frequently traded ones. As a result, order of customer may only be partially executed, or may be executed with relatively greater price difference or may not be executed at all. Under certain market conditions, it may be difficult or impossible for the customers to liquidate a position in the market at a reasonable price, when there are no outstanding orders either on the buy side or on the sell side, or if trading is halted in a security/contract due to any reason.

1.3 SPECULATIVE TRADING RISK:

Speculation involves trading of a security/contract with the expectation that it will become more valuable in a very near future. These transactions are attempted to make profit from fluctuations in the market value of securities, rather than fundamental value of a security and/or underlying attributes embodied in the securities such as dividends, bonus or any other factor(s) materially affecting the price.

Speculative trading results in an uncertain degree of gain or loss. Almost all investment activities involve speculative risks to some extent, as a customer has no idea whether an investment will be a blazing successor an utter failure.Day trading strategy is a common example of speculative trading in which customers buy and sell the same security/ derivative within the same day, such that all obligations are netted off and closed and no settlement obligations stand. The customer indulging in a day-trading strategy needs to be more vigilant and informed than the customers investing for a longer period, as market may not move during the day as the day-trader originally anticipated, resulting in a loss to them.

1.4 RISK OF WIDER SPREAD:

The Bid-Ask spread is the difference between the offer price and bid price of a security/contract quoted by the Market Makers or trading parties. The size of spread is affected by a number of factors such as liquidity, volatility, free float (the total number of shares outstanding that are readily available for trading) etc. Generally, low liquidity, high volatility and low free float levels of a security may result in relatively wider Bid Ask Spread. The higher Bid-Ask spread can result in greater cost to customers.

1.5 RISK PERTAINING TO THE PRICE FLUCTUATIONS DUE TO CORPORATE ANNOUNCEMENT:

The corporate announcements by the issuers for the corporate actions or any other material information may affect the price of the securities. These announcements combined with relatively lower liquidity of the security may result in significant price volatility. The customers, while making any investment decision in such securities/contracts, are advised to take into account such announcements. Moreover, the customers should be cautious and vigilant in case fake rumors are circulating in the market. The Customers are advised to refrain from acting purely based on such rumors rather take well informed investment decision in light of all facts and circumstances associated with such securities and their issuers.

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1.6 RISK REDUCING ORDERS:

The customers can place orders for limiting the losses to certain amounts, such as Limit Orders, Stop Loss Orders, and Market Orders etc. Customers must ask their brokers for detailed understanding of these order types. Customers must acknowledge that placement of such orders for limiting losses to certain extent may not always be an effective tool due to rapid movements in the prices of securities and, as a result, such orders may not be executed.

1.7 SYSTEM RISK:

High volume trading will frequently occur at the market opening and before market close. Such high volumes may also occur at any point in the day causing delay in order execution or confirmation. During periods of volatility, on account of market participants continuously modifying their order quantity or prices or placing fresh orders, there may be delays in order execution and its confirmations.

1.8 SYSTEMIC RISK:

Systemic risk arises in exceptional circumstances and is the risk that the inability of one or more market participants to perform as expected will cause other participants to be unable to meet their obligations when due, thereby affecting the entire capital market.

1.9 SYSTEM AND NETWORKING RISK:

Trading on the PSX is done electronically, based on satellite/leased line based communications, combination of technologies and computer systems to place and route orders. All these facilities and systems are vulnerable to temporary disruption or failure, or any such other problem/glitch, which may lead to failure to establish access to the trading system/network. Such limitation may result in delay in processing or processing of buy or sell orders in part only or non-processing of orders at all. As with any financial transaction, the customer may experience losses if orders cannot be executed normally due to systems failures on the part of exchange or broker. The losses may be greater if the broker having customers 'position does not have adequate back-up systems or procedures. Accordingly, the Customers are cautioned to note that although these problems may be temporary in nature, but when the customers have outstanding open positions or unexecuted orders, these limitations represent a risk because of obligations to settle all executed transactions.

1.10 RISK OF ONLINE SERVICES:

The customers who trade or intend to trade online should fully understand the potential risks associated with online trading. Online trading may not be completely secure and reliable and may cause delay in transmitting information, execution of instructions due to technological barriers. Moreover, the customer acknowledges and fully understands that he/she shall be solely responsible for any consequences arising from disclosure of the access codes and/or passwords to any third person or any unauthorized use of the access codes and/or passwords.\

1.11 REGULATORY/LEGAL RISK:

Government policies, rules, regulations, and procedures governing trading on the exchange are updated from time to time. Such regulatory actions and changes in the legal/regulatory ecosystem including but not limited to changes in tax/levies may alter the potential profit of an investment. Some policies of the government may be focused more on some sectors than others thereby affecting the risk and return profile of the investment of the customers in those sectors.

1 **RISKS IN DERIVATIVE AND LEVERAGEPRODUCTS:**

Derivative and leveraged trades enable the customer to take larger exposure with smaller amount of investment as margin. Such trades carry high level of risk and the customers should carefully consider whether the trading in the derivative and leveraged products is suitable for them, as it may not be suitable for all customers. The higher the degree of leverage, the greater the possibility of profit or loss it can generate in comparison with the investment involving full amount. Therefore, the customers should trade in the derivative and leveraged products in light of their experiences, objectives, financial resources and other relevant circumstances.

Derivative product namely Deliverable Futures Contract, Cash Settled Futures Contract, Stock Index Futures Contract and Index Options Contracts and leveraged products namely Margin Trading System, Margin Financing and Securities Lending and Borrowing are available for trading at stock exchange.

The customer transacting in the derivative and leveraged markets needs to carefully review the agreement provided by the brokers and also thoroughly read and understand the specifications, terms and conditions which may include markup rate, risk disclosures etc. There are a number of additional risks that all customers need to consider while entering into derivative and leveraged market transactions. These risks include the following:

a) Trading in the derivative and leveraged markets involves risk and may result in potentially unlimited losses that are greater than the amount deposited with the broker. As with any high risk financial product, the customer should not risk any funds that the customer cannot afford to lose, such as retirement savings, medical and other emergency funds, funds set aside for purposes such as education or home ownership, proceeds from student loans or mortgages, or funds required to meet living expenses.

b) All derivative and leveraged trading involves risk, and there is no trading strategy that can eliminate it. Strategies using combinations of positions, such as spreads, may be as risky as outright long or short positions. Trading in equity futures contracts requires knowledge of both the securities and the futures markets.

c) The customer needs to be cautious of claims of large profits from trading in such products. Although the high degree of leverage can result in large and immediate gains, it can also result in large and immediate losses.

d) Because of the leverage involved and the nature of equity futures contract transactions, customer may feel the effects of his/her losses immediately. The amount of initial margin is small relative to the value of the futures contract so that transactions are 'leveraged' or 'geared'. A relatively small market movement will have a proportionately larger impact on the funds the customer has deposited or will have to deposit. This may work against customer as well as for him/her. Customer may sustain a total loss of initial margin funds and any additional funds deposited with the broker to maintain his/her position. If the market moves against his/her position or margin levels are increased, customer may be called upon to pay substantial additional funds on short notice to maintain his/her position. If the customer fails to comply with a request/call for additional funds within the time specified, his/her position may be liquidated/squared-up at a loss, and customer will be liable for the loss, if any, in his/her account.

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e) The customer may find it difficult or impossible to liquidate / square-up a position due to certain market conditions. Generally, the customer enters into an offsetting transaction in order to liquidate/square-up apposition in a derivative or leverage contract or to limit the risk. If the customers cannot liquidate position, they may not be able to realize a gain in the value on position or prevent losses from increasing. This inability to liquidate could occur, for example, if trading is halted due to some emergency or unusual event in either the equity futures contract or the underlying security, no trading due to imposition of circuit breaker or system failure occurs on the part of exchange or at the broker carrying customers' position. Even if customers can liquidate position, they may be forced to do so at a price that involves a large loss.

f) Under certain market conditions, the prices of derivative contracts may not maintain their customary or anticipated relationships to the prices of the underlying security. These pricing disparities could occur, for example, when the market for the equity futures contract is illiquid, when the primary market for the underlying security is closed, or when the reporting of transactions in the underlying security has been delayed.

g) The customer may be required to settle certain futures contracts with physical delivery of the underlying security. If the customer hold position in a physically settled equity futures contract until the end of the last trading day prior to expiration, the customer shall be obligated to make or take delivery of the underlying securities, which could involve additional costs. The customer should carefully review the settlement and delivery conditions before entering into an equity futures contract.

h) Day trading strategies involving equity futures contracts and other products pose special risks. As with any financial product, customers who seek to purchase and sell the same equity futures in the course of a day to profit from intra-day price movements("day traders") face a number of special risks, including substantial commissions, exposure to leverage, and competition with professional traders. The customer should thoroughly understand these risks and have appropriate experience before engaging in day trading. The customer should obtain a clear explanation of all commission, fees and other charges for which he/she will be liable. These charges will affect net profit (if any) or increase loss.

3. GENERAL:

3.1 ASSETS HELD WITH BROKERS: The customer should familiarize him/herself with the measures available for protecting from the risk of misappropriation or misuse of cash and securities held with the brokers. For such purpose, he/she may opt for UIN Information System (UIS) provided by National Clearing Company of Pakistan Limited (NCCPL). The customer should also provide correct mobile number/email address in order to receive SMS/eAlerts services being provided by the NCCPL and Central Depository Company of Pakistan Limited (CDC) on each trade and movement of their securities. Moreover, the customers should be aware of the protections given to money and securities deposited with the brokers, particularly in the event of a default by such broker or the broker's insolvency or bankruptcy. The customer recognizes that in such default/insolvency/bankruptcy scenario, the customer may recover his/her money and/or property to such extent as may be governed by relevant PSX Regulations and/or local laws in force from time to time.

3.2 CUSTOMERS RIGHTS AND OBLIGATIONS: The customer must understand their rights and obligations as well as the rights and obligations of the brokers specified under the PSX Regulations and the Standardized Account Opening Form, Know Your Client Form, Standardized SubAccount Opening Form of CDC, and Agreement(s) of Leveraged Products (Margin Trading System, Margin Financing and Securities Lending and Borrowing), where applicable, and any other applicable Rules, Regulations, Guidelines, Circulars etc. as may be issued by SECP and PSX from time to time.

(a) The customers should ensure that they deal through the registered branch and with the registered Agents/Traders/Representatives of the broker. The customer shall also verify such details from the website of PSX and Jama punji (www.jamapunji.pk).

(b) Customer at the time of establishing relationship with the brokers, should obtain a clear explanation of all brokerage, commission, fees and other charges for which customer will be liable to pay and these charges will affect net cash inflow or outflow.

(c) It is obligatory for the brokers to issue contract note, in either electronic form or hard copy, by next working day of trading. The contract note shall contain all information relating to trade execution including commission and charges applicable on the customers. In case contract note is not issued, customer should inquire with broker immediately and in case the matter is not resolved, the same should be reported to the PSX.

(d) The customers should match the information as per the contract notes with the SMS/e-Alert received from CDC and/or NCCPL and may also verify from the UIS facility from the website of NCCPL.

UNDERTAKING

I, the customer, hereby acknowledge that I have received the Risk Disclosure Document and have read and understood the nature of all risks and other contents and information in this document.

Dated: _____

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Date: _____

Summit Capital (Private) Limited (SCPL)
Room No. 504 – 506, 5th Floor,
Balad Trade Center 3,
(BTC III) Clifton Block 7,
Karachi -75600.

SUB: **ISSUANCE OF ONLINE TRADING TERMINAL ID**

Dear Sir,

I am maintaining a trading Account number _____ with SCPL. Kindly issue me login ID and password for using online trading terminal as per your agreed terms & conditions.

Kindly send my user ID and password at my registered email address.

Signature of A/c Holder _____ Trader Approval: _____

Name: _____ User ID: _____

Trading Account #: _____ Date: _____

Annexure A

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FOR INTERNAL USE ONLY

KYC/CDD Checklist

Date	Account Title	Account / UIN#

SECTION A

Kindly provide documents as per your company specification

Minimum Information / Documents to be provided by Investor	Pls tick		Pls tick		Pls tick
1. Individuals / Sole Proprietorship		**2. Partnerships**		**3. Institutions / Corporates**	
CNIC of Principal and Joint Holders / Passport for Foreign Nationals / NICOP for non-resident Pakistanis		CNICs/NICOP of all partners, as applicable		CNICs/NICOP of Authorized Signatories and Directors	
Proof of Employment / Business		Partnership Deed		List of Directors and Officers	
NTN certificate, where available		Latest financial statements		NTN Certificate	
Nominee Details		Certificate of Registration (in case of registered partnership firm)		Documentary evidence of Tax Exemption (if Applicable)	
Present & Permanent Address Details with Supports		NTN Certificate		Certificate of Incorporation	
Mobile No & Email address of the Customer		Name of Partnership & Partners		Certificate of Commencement of business	
Salary Slip or Income Tax Return		Address of Place of Business		Certified Copy of Board Resolution	
		Authorized partner to operate the Account		Memorandum & Article of Association / Bye Laws / Trust Deed	
		Mobile number & email address of the Authorized person		Audited Accounts of the Company	
				Registered Address of the Company	
4. Trust		**5. Club Societies and Associations**		**6. Executors/ Administrators**	
CNICs of all trustees		Certificate Copy of Certificate of Registration		CNICs of all Executors/Administrators	
Certified copy of the Trust Deed		List of Members of Governing Body		Certified copy of letter Administration	
Latest Financials of the Trust		CNICs/NICOP of Members of Governing Board			
Documentary Evidence of Tax Exemption (if applicable)		Certified copy of bylaws/rules and regulations			
Trustee/Governing Body Resolution		Copy of latest financials of Society/Association			
		Body/Governing Body Resolution			
If documents / information is complete, proceed to section B					
List of any missing documents / information below: 1 2					
If ANY document or information is missing, proceed to Section G.4					

Annexure -A

SECTION B

Assessment of information provided in section A Based on information provided in A,		
1. Is the investor also the ultimate beneficiary of the funds to be invested If NO, joint account should be opened or power of attorney be provided by ultimate beneficiary with relevant documentary details of the beneficiary	YES	NO
2. In case the Investor is a **private company,** IS the latest shareholders' list available	YES	NO
3. In case of **Government Accounts,** Mark YES if the account is **not** in the personal name of the government official A resolution / authority letter (duly endorsed by Ministry of Finance or Finance Department of concerned government) is available, which authorizes the opening and operating of this account by an officer of federal / provincial / local government in his / her official capacity	YES	NO
If the answer to any of the above questions was 'NO', go to section G.3 or G.4, otherwise go to Section C		

SECTION C

Risk Category of Investor	**Please tick box**		
1. Government Department / Entity		***LOW RISK***	*Go to Section G.1*
2. Public listed company		***LOW RISK***	*Go to Section G.1*
3. Private limited company		***MEDIUM RISK***	*Go to Section G.2*
4. Non?Governmental Organization (NGO)		***HIGH RISK***	*Go to Section G.3*
5. Trust / Charity		***HIGH RISK***	*Go to Section G.3*
6. Unlisted Financial institution			*Go to Section D*
7. Individual			*Go to Section E*

Annexure -A

SECTION D

Unlisted Private Financial Institution (NBFI)		
Is the unlisted private financial institution domiciled in Pakistan and is regulated by the SECP/State Bank of Pakistan (SBP)		
OR	YES	NO
Is it domiciled in a FATF member country that is satisfactorily following the FATF recommendations and is supervised by a regulatory body	YES	NO
If YES, proceed to Section G.1	**If NO, proceed to Section G.3**	

SECTION E

Individual		
1. Is the person a non?resident Pakistani	YES	NO
2. Is the person a high net worth individual with no identifiable source of income or his/her profile/source of income doesn't match with size & quantum of investments/	YES	NO
3. Is the person involved in dealing in high value items (based on declared occupation)	YES	NO
4. Is the person a foreign national	YES	NO
5. Does the person appear to have links or money transfer to/from offshore tax havens or belongs to country(s) where KYC/CDD and anti money laundering regulations are lax (in terms of not sufficiently applying FATF recommendations)	YES	NO
6. Is there any reason to believe that the person has been refused account opening by another financial institution / brokerage house	YES	NO
7. Is the person opening the brokerage account on a non-face-to-face basis/on-line	YES	NO
If the response to any question (1-7) above was 'YES', proceed to Section G.3		
8. Is the person a holder of a senior level public (government) office i.e. a politically exposed person (PEP) or a family member of PEP.	YES	NO
9. Is the person a holder of high profile position (e.g. senior politician)	YES	NO
If the response to any question (8-9) above was 'YES', proceed to Section F, else proceed to Section G.1		

SECTION F

Politically Exposed Person / Foreign National / Holders of High Profile Position		
Is the brokerage account relationship with this high risk category person including politically exposed person / foreign national / holder of high profile position, approved by the Nominee Director, CEO / COO of the brokerage house (approval shall be provided by management through signing the respective Account Opening Form)	YES	NO
If YES, proceed to Section G.3	**If NO, proceed to Section G.4**	

Annexure -A

SECTION G

Investor Risk Profile		
	Risk Classification	**KYC Requirements**
G.1	LOW RISK	Reduced KYC Requirements shall be applicable: Investor account can be opened once information / documents mentioned in section A have been provided.
G.2	MEDIUM RISK	Greater care required and documents listed in Section A should be obtained before opening of account.
G.3	HIGH RISK	**Enhanced KYC Requirements shall be applicable:** Investor account can be opened once information / documents mentioned in section A have been provided. Transactions shall be monitored to ensure that the funds used for investments are from an account under the Investor's own name in a financial institution (e.g. bank) subject to high due diligence standards and the amount and frequency of investments are not unusual given the nature and financial strength of the Investor
G.4	**HIGH RISK**	**Account cannot be opened as KYC Requirements have not been fulfilled.**

CONFIRMATION of physical presence of customer when opening account	YES	NO

Other Comments

Completed by:	*Name of Sales Person / Agent*	*Signature*	*Date*

Checked by:	*Name of Compliance Person*	*Signature*	*Date*

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HEAD OFFICE

504-506 Balad Trade Center 3, (BTC III) Clifton Block 7, Karachi -75600

PABX: (92-21) 35169931-35 **UAN :** (92-21) 111-226-100 **Fax :** (92-21) -----

LAHORE

2nd Floor, Ajmal House, 27-Egerton Road, Lahore.

UAN: (92-42) 111-226-100 **Fax:** (92-42) 36304092

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TRADING A/C NO. _____ **SIGNATURE CARD** TRADING A/C NO. _____

To be filled by (SCPL) To be filled by (SCPL)

TITLE OF ACCOUNT _____ TEL: _____

Account to be operated Individual ☐ Jointly ☐ Company ☐ Firm ☐

Any other (Please Specify) _____

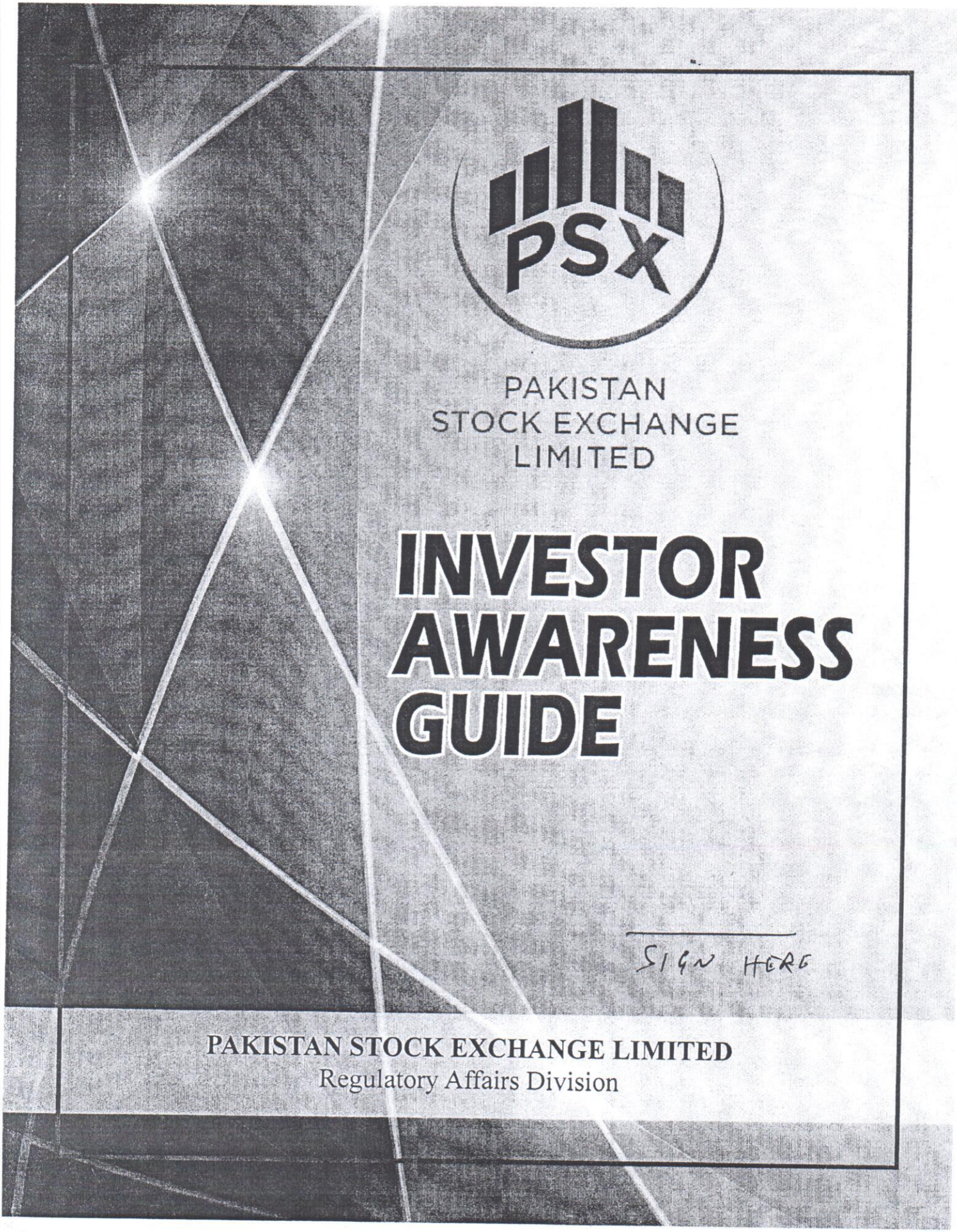
Authorized Signatory (ies)

Name	Name
Signature	Signature
Name	Name
Signature	Signature

Above Signature verified by (NAME) _____ Signature _____

Admitted by (Signature) _____ Date _____

Summit Capital (Private) Limited



PAKISTAN
STOCK EXCHANGE
LIMITED

INVESTOR AWARENESS GUIDE

SIGN HERE

PAKISTAN STOCK EXCHANGE LIMITED
Regulatory Affairs Division

SummitCapital

Commission Slab & Trade Charges Account Number:

Following Commission Slabs & Charges are applicable on your equity trading that will be executed through us in regular markets:

Range			Delivery Charges	For Trading Charges (1 side)
Rs.0.0000	-	4.9999	Rs.0.03	Rs.0.03
Rs.5.0000	-	33.3000	Rs.0.05	Rs.0.05
Rs.33.3001	-	and above	.15%	.15%

Trading charges will be applicable on both side of trades in Future/Forward Markets.

All charges related to PSX,CDC & NCCPL, other than trade execution shall be charged on actual basis, as per PSX,CDC & NCCPL prescribed tariff.

If you require any clarification or have any complaints or suggestions, please feel free to e-mail us at info@summitcapital.com.pk.

You are requested to kindly confirm the commission Slab & Charges enumerated above by signing this letter.

Thanking you
For Summit Capital (Pvt.) Limited

Accepted by client

Authorized Signatory

Name & Trading A/c. No. of Client X

Date:

Dear Sir/Madam

Subject: RULE BOOK CLAUSE 4.17.1 UN-UTILIZED FUND OF A/C. NO. _____

The following condition shall become part of the existing agreement. In case of any disagreement or you wish to receive profit, interest, markup or any other benefits that may arise on unutilized funds, please intimate us in writing, otherwise till that time it will be considered as approved in all respect and admitted in the already signed Mutual Agreement.

Client Relinquishment Agreement produced hereunder:

"With respect to Clause 4.17.1(a) of PSX Regulations or as may be amended from time to time whereby the securities broker are required to pass on the profit earned on the unutilized funds to the respective clients, I, the undersigned customer of the Securities Broker, (Including the beneficial owner(s) or authorized representative(s)) hereby relinquish my right to receive the profit, interest, markup or any other benefit that may arise on my unutilized funds maintained with the Securities Broker. I further confirm and undertake that I shall have no claim over such funds/amount."

"I reserve the right to receive the profit interest, markup or any other benefit that may arise on my unutilized funds maintained with the Securities Broker any time in the future from the date of intimation made to the Securities Broker in writing"

Thanking you
For Summit Capital (Pvt.) Ltd

Signature: _____

Client Name: _____

Authorized Signatory

Trading Account No:_____

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Dated:

ADDENDUM TO SAHULAT ACCOUNT OPENING FORM

Islamic (Shariah Compliant) Sahulat Trading Account

This Addendum is part of the Sahulat Know Your Customer (KYC) Application Form, the Sahulat Account Opening Form, Annexure-A (Terms & Conditions), and all other declarations signed between the Customer and the Securities Broker.

It has been issued to clearly set out the terms applicable to an Islamic (Shariah Compliant) Sahulat Trading Account. In case of any conflict or inconsistency between this Addendum and any other part of the Sahulat Account documentation, the terms of this Addendum shall prevail and shall supersede the relevant provisions of such documentation.

1. Islamic Sahulat Account Identification (Mandatory Disclosure)

Even if the Sahulat Account Opening Form does not provide a specific option to select the account type, any Sahulat account that is designated as Islamic shall be treated as an:

Islamic (Shariah Compliant) Sahulat Trading Account
(Limited to the Ready-Delivery Market of Shariah Compliant scrips and operated through a Shariah Compliant Securities Broker)

This classification is for identification and compliance purposes only and does not change the eligibility criteria, trading limits, or operational features of the Sahulat account as prescribed by the Pakistan Stock Exchange (PSX) and the Securities and Exchange Commission of Pakistan (SECP).

This disclosure clarifies and supplements the following documents:

- Sahulat KYC Application Form (including the cover page and declarations)
- Terms and Conditions for the Know Your Client (KYC) Application Form – "Sahulat"

2. Interpretation of "Securities Broker"

For Islamic Sahulat accounts, any reference to the term "Securities Broker" in the Sahulat Account Opening Form, Annexure-A, declarations, and the applicable Terms & Conditions shall be interpreted as "Shariah Compliant Securities Broker."

This clarification applies exclusively to Islamic Sahulat accounts and is intended solely for interpretation and compliance purposes.

This provision clarifies and, where applicable, supersedes all generic references to "Securities Broker" contained in the Sahulat account documentation.

3. Shariah-Specific Undertakings by the Applicant

By opening and operating an Islamic (Shariah Compliant) Sahulat Trading Account, the Applicant acknowledges and agrees to the following:

3.1 Trading in Shariah Compliant Securities Only

All transactions carried out through the Islamic Sahulat account shall be limited strictly to securities that are Shariah compliant, as determined in accordance with approved Shariah screening criteria.

To ensure ongoing Shariah compliance, the Shariah Compliant Securities Broker may, at its discretion and without any liability, restrict, reject, or block any purchase transaction of such securities that does not meet the applicable Shariah requirements.

This provision clarifies and restricts the general trading permissions otherwise available under Annexure-A (Terms & Conditions).

3.2 Prohibited Transactions (Reaffirmation under Shariah)

In addition to the standard restrictions applicable to Sahulat accounts, the Applicant clearly understands and agrees that the following activities are not permitted under an Islamic Sahulat account:

- Interest based transactions
- Short selling
- Futures, derivatives, leverage, or margin-based transactions, except where a structure has been expressly approved as Shariah Compliant by the Shariah Advisor (including permissible Islamic alternatives, if and when made available)
- Any transaction that is considered Shariah Non Compliant
- No sale, transfer, or disposal of any security shall be executed unless and until possession has been duly acquired by the Customer through the Islamic CDC Sub-Account, in accordance with Shariah principles and applicable laws and regulations.

This provision reinforces and operates alongside the existing Sahulat account restrictions prescribed by the Pakistan Stock Exchange (PSX).

This clause further clarifies and strengthens the provision that Sahulat account holders are permitted to trade only in the Ready Delivery Contract Market.

3.3 Purification of Shariah Non Compliant Income

Any income identified as Shariah Non Compliant, whether incidental, residual, or otherwise, shall be purified by the Customer through donation to charity strictly in accordance the Charity policy duly shared by the Shariah Advisor.

The Securities Broker shall not be responsible for receiving, holding, managing, administering, or utilizing such Shariah Non Compliant income under any circumstances.

This provision supplements the existing clauses relating to dividends, income, and cash handling.

3.4 Dividend Purification Information

The Shariah Compliant Securities Broker will share the applicable dividend purification rate for Shariah Compliant securities with the Customer, through its website and any other reasonable means of communication deemed fit. This information is provided solely for facilitation and guidance purposes only.

This provision supplements the existing contract note and reporting clauses.

3.5 Securities Becoming Shariah Non Compliant

If any security held by the Customer subsequently becomes Shariah Non Compliant, the Customer agrees to sell, transfer, or otherwise dispose of such security, including moving of the relevant securities out of the Islamic CDC Sub-Account, within the prescribed timeframe advised by the Shariah Advisor.

In the event if Customer fails to take the required action within the prescribed period, the Customer hereby irrevocably authorizes the Shariah Compliant Securities Broker, solely for the purpose of maintaining Shariah compliance and without incurring any liability, to liquidate the position on the Customer's behalf, subject at all times to the condition that possession has been properly established.

This provision supersedes any holding or liquidation discretion clauses to the extent they are inconsistent with Shariah compliance.

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4. Consistency with Sahulat Framework

Nothing in this Addendum shall be construed to:

- Permit transactions prohibited under the PSX Sahulat Account framework
- Modify Sahulat eligibility, position limits, or account restrictions
- Override SECP, PSX, CDC, NCCPL, or CKO regulations applicable to Sahulat accounts

This Addendum operates in addition to, and not in derogation of, the Sahulat regulatory framework.

5. Continuity of Remaining Terms

Except as expressly amended by this Addendum, all other terms, declarations, authorizations, and undertakings contained in the Sahulat Account Opening Form, Annexure-A, and related documents shall remain valid and enforceable.

Thanking you
For Summit Capital (Pvt.) Ltd

Authorized Signatory

_____
Client Signature:
Client Name:
Client Trading Account: