**PAKISTAN STOCK BROKERS ASSOCIATION (PSBA)**

**MEMBERSHIP APPLICATION FORM**

**LIST OF DOCUMENTS TO BE SUBMITTED BY THE APPLICANT COMPANY**

1. The application should be submitted under cover of the Company’s letterhead stating that the application form with requisite documents are enclosed for becoming a member of PSBA. (Specimen attached as Annexure A)
2. Membership Application of PSBA should be duly signed by Authorized Representative only and shall also be signed by two members of PSBA as Proposer and Seconder.
3. Copy of Certificate of National Tax Number (NTN) of the Company.
4. Photocopy of Valid CNIC (Newly Computerized National Identity Card) of Authorized Representative.
5. Copy of Memorandum and Articles of Association attested by Company Secretary.
6. Copy of Certificate of Incorporation attested by Company Secretary.
7. Copy of Trading Right Entitlement Certificate (TREC).
8. In case the TREC is suspended by PSX, the reason for suspension and status.
9. Latest Form ‘A’ & Form ‘29’ showing the list of present Directors duly authenticated by Registrar, Securities and Exchange Commission of Pakistan.
10. Resolution of Board of Directors duly certified by Chief Executive / Company Secretary on Letter Head. (Specimen attached as Annexure B)
11. Two photographs of the Authorized Representative of the company with the application.
12. All pages of “**CODE OF CONDUCT”** to be signed by Authorized Representative and company’s stamp affixed on all the pages.
13. The Undertaking is to be printed on the company’s letterhead duly signed by Director/ CEO/Authorized Representative. (Specimen attached as Annexure C)
14. Crossed Cheque in favor of “Pakistan Stock Brokers Association for **Rs. 75,000/-** as per the following break-up:

Admission Fee Rs. 5,000/-

Annual Subscription (For the year) Rs. 70,000/-

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**Total: Rs.75, 000/-**

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**NTN: 6367654**

1. The decision of the Executive Committee of PSBA for a new membership applicant will be final.

**“ANNEXURE A”**

**TO BE PRINTED ON LETTERHEAD**

**(Hand written form will not be accepted)**

**THE SECRETARY GENERAL**

Pakistan Stock Brokers Association

Karachi

**Subject: ADMISSION TO MEMBERSHIP OF PAKISTAN**

**STOCK BROKERS ASSOCIATION**

Dear Sir,

We are a TREC Holder of Pakistan Stock Exchange Ltd. We are pleased to enclose herewith application form duly filled in and signed by our Authorized Representative and would request you to consider our Company for the Membership of the Pakistan Stock Brokers Association (PSBA).

The following person will be representing our Company.

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| **S. No** | **Particulars** | **Details** |
| 1 | Company Name ( TREC Holder) |  |
| 2 | Location of Regd. Office (PI .Specify Province /Territory) | City: Province: |
| 3 | TRE Certificate No |  |
| 4 | Registered Office Address |  |
| 5 | Type of Business | Capital Market Broker |
| 6 | AR’s Contact Details  | Cell#Landline#(with city code) |
| 7 | Fax# |  |
| 8 | Email Address |  |
| 9 | Name of Authorized Representative (AR) (as per Resolution of BOD) |  |
| 10 | Status of AR in the company | Director/CEO/Manager/Company Secretary |
| 11 | Father’s Name |  |
| 12 | CNIC # of AR |  |
| 13 | Residential Address of AR |  |
| 14 | Profession | Business |
| 15 | Signature of Authorized Representative |  |
| 16 | Signature of Proposer with Name of Member Company |  |
| 17 | Signature of Seconder with Name of Member Company |  |

**“ANNEXURE B”**

**TO BE PRINTED ON LETTERHEAD**

**RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF**

**M/S.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_PRIVATE LIMITED**

**IN ITS MEETING HELD ON \_\_­­­­­\_\_\_\_\_\_\_\_\_\_\_\_\_AT THE REGISTERED OFFICE SITUATED AT \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**

‘’**Resolved**that\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Company Name)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_shall becomemember of ‘’Pakistan Stock Brokers Association’’

**Further Resolved** that Mr.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, bearing CNIC No \_\_\_\_\_\_\_\_\_,being-------------Designation---------- is authorized to represent the company as‘’Authorized Representative (AR)’’ for the purpose of joining and representing the company as member of ‘’Pakistan Stock Brokers Association’’

**Further Resolved** that the AR is authorized to participate in the proceedings, meetings, including but not limited to General Body Meeting to sign any document required on behalf of the Company.

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Chief Executive / Company Secretary

**“ANNEXURE C’’**

**TO BE PRINTED ON LETTERHEAD**

**UNDERTAKING**

We \_\_\_\_\_\_\_\_\_\_\_(Company Name)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ do hereby undertake on oath as under:

1. That we undertake and confirm to abide by the Memorandum and Articles of Association, Bye-Laws, Rules and Regulations, **“Code of Ethics”** and “**Code of Conduct”** of the Association.
2. That we also undertake to follow and abide by all the decisions, directions, and policy guidelines of the Executive Committee of PSBA as presently enforce and issued from time to time.
3. That we also undertake to pay all the fees, subscriptions, dues, charges, expenses and levies, etc., as may be prescribed/fixed/levied by PSBA for any specific purpose/project.
4. That we also certify that the information provided to this application is true to the best of our knowledge and belief.
5. We have not been associated with any money laundering or terrorist financing activities and neither have approved the disbursement of nor disbursed such monies in any manner for money laundering or terrorist financing purposes.
6. We have not been associated with any illegal banking business, deposit taking or financial dealings, or any other illegal activities.

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**CODE OF ETHICS**

1. All members shall abide by the Memorandum and Articles of Association of the Association and its bye-laws, rules and regulations. Members shall also abide by any decisions that may be taken by the Executive Committee and/or the General Body at their meetings from time to time.
2. Members shall observe the norms of professional ethics and business morality and instill a feeling of confidence in understanding among all concerned.
3. Members shall supply any relevant information that may be called for from them. PSBA shall make sure to safeguard the secrecy of any information.
4. No members shall say or do anything in public or private circles which may affect the reputation of the Association.
5. Disputes between members, if any, will be brought up for discussion and resolution thereof.
6. Members shall also not indulge in any unfair practices or acts, and behave in a manner detrimental to the reputation or interests of the brokerage industry.
7. Members shall keep the interest of the Association above their personal interest at all costs and shall not involve themselves in any activity which may directly or indirectly undermine the authority of the Association or affect its interest reputation and goodwill.
8. If any member inconspicuously commits any breach of this code of conduct, he shall at once bring it to the notice of the Association for suitable remedial action.
9. No member in the course of deliberations at a meeting shall be sarcastic or injure the feelings of another member by direct or indirect remarks.
10. **ACTION FOR VIOLATION OF THE CODE.**

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| **In the event of the violation of the Code of Ethics and the Articles and Memorandum of Association by any member, the section of “RESIGNATION REMOVAL AND EXPULSION FROM MEMBERSHIP” of the Articles of Association shall be invoked and the matter will be referred to the Executive Committee for such action as it may deem fit in the light of the Articles.** |