



NAYMAT COLLATERAL MANAGEMENT COMPANY LIMITED

Office 214, 2nd Floor, Progressive Plaza, Beaumont Road, Karachi, Pakistan

Account Opening / Registration Form

To be filled by (Warehouse/Depositor/Holder/Bank/Broker)

To,
Naymat Collateral Management Company Limited,
Karachi, Pakistan

I/We would like to open an account (obtain registration) with you. In this regard I/We hereby confirm that I/We shall abide by your applicable laws, rules, regulations, CMC Regulations and Standard Operating Procedures at all times.

My/Our particulars are given below:

Picture to be attached
(for Individuals)

Individual Corporate

Date:

Warehouse Operator's Registration Number: (For Naymat use only)

Account No. (For Naymat use only)

Type of Account Single Joint

PARTICIPANT DETAILS (Warehouse/Bank/Broker/CMC)

1. Participant Name:

2. Participant Account No.: TO BE FILED BY NAYMAT

Are you an existing Naymat Account Holder? YES NO

(a) If yes, please provide your Account No.:

APPLICATION DETAILS - FOR INDIVIDUALS ONLY

APPLICANT IDENTITY DETAILS (In Block Letters)

1. First/Sole Account Holder (to be used as primary point of contact)

(a) *Full Name: (b) Father/Husband's Name:
(c) *Date of Birth (d) *Nationality:
(e) Status: Resident Non-Resident (f) Gender: Male Female
(g) Marital status Single Married (h) Place of Birth:
(i) *CNIC #: (j) Date of Issue (dd/mm/yyyy) (k) Date of Expiry (dd/mm/yyyy):

(l) Passport # (for foreigners/non-resident Pakistani) :

(m) Place of issue: (n) Expiry date (dd/mm/yyyy):
(o) Occupation Farmer Trader Miller Other

(p) If other, please specify: (q) Designation

(r) NTN #: (s) *Email:

(t) Contact: (u) *Mobile #:

(v) Source of income: (w) Gross annual income (PKR):

(x) *Residential Address:

House #/Street: Area/Moholla:

Tehsil/District: City:

Postal Code: Province: Country:

(y) Permanent Address (If different from Residential address)

House #: Street/Area:

Tehsil/District: City:

Postal Code: Province: Country:

2. Second Account Holder			
(a) Full Name:		(b) Father/Husband's Name:	
(c) Date of Birth (dd/mm/yyyy)		(d) Nationality:	
(e) Status:	<input type="checkbox"/> Resident	<input type="checkbox"/> Non-Resident	(f) Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female
(g) Marital status	<input type="checkbox"/> Single	<input type="checkbox"/> Married	
(g) CNIC #:		(h) Expiry date (dd/mm/yyyy):	
(i) Passport # (for foreigners/non-resident Pakistani) :			
(j) Place of issue:		(k) Expiry date (dd/mm/yyyy):	
(l) Occupation	<input type="checkbox"/> Farmer	<input type="checkbox"/> Trader	<input type="checkbox"/> Miller <input type="checkbox"/> Other
(m) If other, please specify:		(n) Designation	
(o) NTN #:		(p) Email:	
(q) Contact #:		(r) Mobile #:	
(s) Source of income:		(t) Gross annual income: Rs.	
(u) Residential Address:			
House #/Street:		Area/Moholla:	
Tehsil/District:		City:	
Postal Code:	Province:	Country:	
(v) Permanent Address (If different from Residential address)			
House #:		Street/Area:	
Tehsil/District:		City:	
Postal Code:	Province:	Country:	
3. Third Account Holder			
(a) Full Name:		(b) Father/Husband's Name:	
(c) Date of Birth (dd/mm/yyyy)		(d) Nationality:	
(e) Status:	<input type="checkbox"/> Resident	<input type="checkbox"/> Non-Resident	(f) Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female
(g) Marital status	<input type="checkbox"/> Single	<input type="checkbox"/> Married	
(g) CNIC #:		(h) Expiry date (dd/mm/yyyy):	
(i) Passport # (for foreigners/non-resident Pakistani) :			
(j) Place of issue:		(k) Expiry date (dd/mm/yyyy):	
(l) Occupation	<input type="checkbox"/> Farmer	<input type="checkbox"/> Trader	<input type="checkbox"/> Miller <input type="checkbox"/> Other
(m) If other, please specify:		(n) Designation	
(o) NTN #:		(p) Email:	
(q) Contact #:		(r) Mobile #:	
(s) Source of income:		(t) Gross annual income: Rs.	
(u) Residential Address			
House #/Street:		Area/Moholla:	
Tehsil/District:		City:	
Postal Code:	Province:	Country:	
(v) Permanent Address (If different from Residential address)			
House #:		Street/Area:	
Tehsil/District:		City:	
Postal Code:	Province:	Country:	

4. Fourth Account Holder			
(a) Full Name:		(b) Father/Husband's Name:	
(c) Date of Birth (dd/mm/yyyy)		(d) Nationality:	
(e) Status:	<input type="checkbox"/> Resident	<input type="checkbox"/> Non-Resident	(f) Gender: <input type="checkbox"/> Male <input type="checkbox"/>
(g) Marital status	<input type="checkbox"/> Single	<input type="checkbox"/> Married	
(g) CNIC #:		(h) Expiry date (dd/mm/yyyy):	
(i) Passport # (for foreigners/non-resident Pakistani) :			
(j) Place of issue:		(k) Expiry date (dd/mm/yyyy):	
(l) Occupation	<input type="checkbox"/> Farmer	<input type="checkbox"/> Trader	<input type="checkbox"/> Miller <input type="checkbox"/> Other
(m) If other, please specify:		(n) Designation	
(o) NTN #:		(p) Email:	
(q) Contact #:		(r) Mobile #:	
(s) Source of income:		(t) Gross annual income: Rs.	
(u) Residential Address			
House #/Street:		Area/Moholla:	
Tehsil/District:		City:	
Postal Code:	Province:	Country:	
(v) Permanent Address (If different from Residential address)			
House #:		Street/Area:	
Tehsil/District:		City:	
Postal Code:	Province:	Country:	
5. Nomination (Strike out what is not applicable)			
Dear Sir/Madam, I/We, the sole account holder/joint account holders hereby declare that:			
<input type="checkbox"/> We do not wish to nominate anyone for this account.			
<input type="checkbox"/> We nominate the following nominee, who is entitled to receive commodity balances lying in my/our account, in the event of the death of the sole holder or all the joint holders.			
6. Nominee Details (In block letters)			
1. Full Name:		2. Account ID (optional):	
3. Email Address:		4. Mobile #:	
5. Father/Husband's Name:		6. CNIC #:	
7. Address:			
(a) House/Office No.:		(b) Street/Area:	
(c) Tehsil/District:		(d) City:	(e) Province:
(f) Postal Code:	(g) Country:	8. Relation:	
APPLICATION DETAILS - FOR CORPORATES ONLY			
Type of company (Limited Company/Partnership/Sole Proprietorship/Other)			
1. Full Name of Applicant:			
<i>[Should be as per the constitutive documents]</i>			
2. Registration Number /Corporate Unique Identification Number ("CUIN"):			
3. Date of Incorporation (dd/mm/yyyy):			
4. Business Commencement Date (dd/mm/yyyy):			
5. Registered Office / Head Office Address:			

Office #:		Street/Area:	
Tehsil/District:		City:	
Postal Code:	Province:	Country:	
6. Contact Person's Details (authorized representative):			
(a) Name:		(b) Designation:	
(c) Contact #:		(d) Email:	
(e) Mobile:		(f) CNIC/Passport #:	
(g) Issuance date of CNIC (dd/mm/yyyy)		(h) Expiry date of CNIC (dd/mm/yyyy)	
(i) Expiry date of Passport (dd/mm/yyyy)		(j) Place/Date of issue of Passport:	
(k) Mailing Address: <i>(For correspondence)</i>			
(l) Residential Status:		<input type="checkbox"/> Resident	
		<input type="checkbox"/> Non-Resident	
7. Country of Incorporation/Registration:			
8. National Tax No. :		9. Sales Tax Registration No. :	
OTHER DETAILS			
Expected revenue current Year Rs.		Net-equity /net-assets as on (date)	
BANK DETAILS (Individual / Corporate)			
1. Bank Name:		2. Account Title:	
3. IBAN #:		4. Account Type: <input type="checkbox"/> Current <input type="checkbox"/> Savings	
5. Branch Address:			
PAST REGULATORY ACTIONS			
<i>Provide Details of any action/proceedings initiated/pending/taken by the SECP/PSX/PMEX or any authority against the client during the last 5 years:</i>			
DECLARATION			
I / we hereby confirm that all the information furnished above is true and correct to the best of my / our knowledge and belief and I / we 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 / we are aware that I / we may be held liable for it.			
AUTHORIZED SIGNATURES			
1.			
Name:		Date:	Signature / Stamp:
2.			
Name:		Date:	Signature / Stamp:
3.			
Name:		Date:	Signature / Stamp:
4.			
Name:		Date:	Signature / Stamp:
Witness 1:		Witness 2:	
<div style="border: 1px solid black; width: 100%; height: 40px; margin-bottom: 5px;"></div> <i>Signature</i>		<div style="border: 1px solid black; width: 100%; height: 40px; margin-bottom: 5px;"></div> <i>Signature</i>	
Name : _____		Name : _____	
CNIC # : _____		CNIC # : _____	

Enclosures - for Individuals

1. Copies of Computerized National Identity Card of the applicant.
2. Copies of Computerized National Identity Card of Nominee (if applicable)
3. Copies of passports of the applicant, or Nominee(s) (in case of non-residents)
4. Copy of Income tax return (if applicable)

Enclosures - For Companies

1. Attested copies of Memorandum and Articles of Association/ Partnership deed (registered/unregistered) and Certificate of Incorporation.
2. Board of Directors' Resolution and / or Power of Attorney for Account Opening and authorised Signatories list (for incorporated companies).
3. List of Directors and attested copies of their Computerized National Identity Cards.
4. For Sole Proprietorship account, an Account Opening Request on Business Letterhead

GUIDELINES (for corporate)

1. Users Access Policy details are mentioned below. Please complete the details in consideration with your organizational and operational structure. In accordance with the design of the EWR System it is intended that the EWR System users may have the following profiles.

USER ACCESS POLICY

Name of Users	CNIC	Authority in EWR System	Suggested Profile	Cell no.	Email ID
		SAVE	Officer & above		
		SAVE	Officer & above		
		SAVE	Officer & above		
		SAVE/POST	Manager & above		
		SAVE/POST	Manager		

2. SAVE functionality means to preserve the data into the EWR System application with the intention to execute the transaction at the suitable time within the designated time. Data preserved in SAVE mode could be modified, updated or deleted before POSTING.
3. POST functionality means to execute the transaction. Once a transaction is POSTED it would be out of the reach and could not be rectified at the executor's end.
4. Report options (Print & Download) are available to all the Users according to their authority in EWR System.

1. Authorized Signatory
Signature / Stamp

2. Authorized Signatory
Signature / Stamp

3. Authorized Signatory
Signature / Stamp

4. Authorized Signatory
Signature / Stamp

TERMS AND CONDITIONS

The terms set herein below shall be binding on all Participant(s) (i.e. the Customers/Account Holder(s) identified in this form, and by executing and submitting this form, the Participants undertake warrant and commit to be bound as follows:-

1. Naymat Collateral Management Company Limited "NCMCL" or "CMC" has been registered by the Securities and Exchange Commission of Pakistan (the Commission) as a Collateral Management Company under the Collateral Management Companies Regulations 2019 (the Regulations), as amended. The CMC is authorized by its governing regulations to manage and operate a centralised electronic platform for the issuance and trading of Electronic Warehouse Receipts (i.e. the EWR System) upon which participants and users may issue, trade, and (in the case of financial institutions) create a secured interest over electronically issued warehouse receipts. The CMC has agreed to grant the Participant the conditional right to access and utilise the EWR System, subject to the terms set out hereunder.

2. EWR System Access

2.1 Subject to regular and prompt payment of the fees specified in the Fees Schedule, CMC hereby grants the Participant a non-exclusive, non-transferable, revocable license to access and use the EWR System in accordance with the Terms (as defined below) and to execute authorised Transactions. The term 'offer of services', as used in these Terms, refers to the access to the EWR System as mentioned above

3. Definitions

3.1 Capitalised words used in these Terms shall bear the meaning assigned to them in the Collateral Management Companies Regulations 2019, as amended, the

Standard Operating Procedures, the Warehousing Guidelines, and hereunder. In case of any inconsistency, the definition given in the Regulations shall prevail, except where the context indicates to the contrary:-

3.1.1 'Account-Opening Form' means the form provided by the CMC to the Participant, and duly filled in by the Participant, which is submitted by the Participant at the time of execution of these Terms, and which constitutes Schedule 'A' to these Terms;

3.1.2 'Act' means the Companies Act, 2017;

3.1.3 'CMC' or 'Collateral Management Company', when used in these Terms, refers specifically to Naymat Collateral Management Company Limited, with whom the Agreement has been executed;

3.1.4 'Commission' means the Securities & Exchange Commission of Pakistan, a statutory governmental body, which is the regulator of the electronic warehouse receipts regime;

3.1.5 'Electronic Warehouse Receipt' or 'EWR' means a de-materialized warehouse receipt issued by accredited Warehouse Operators in a manner prescribed by the Commission through the Electronic Warehouse Receipt System;

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- 3.1.6 "EWR System" means the centralized electronic system as maintained by the CMC for registration of possession and ownership of Produce stored in an accredited warehouse and its transfer and matters incidental thereto;
- 3.1.7 "Fees Schedule" means the usage and transaction fees schedule as notified and published by the CMC from time to time;
- 3.1.8 "Holder" means a person to whom a Warehouse Receipt has been assigned, sold, pledged or otherwise transferred by the Depositor of Produce or any subsequent Holder;
- 3.1.9 'Participant' means the person identified in the title and in the Account-Opening Form attached herewith who has entered into these Terms with the CMC, and 'participant' means any third-party who has been granted access to the EWR System by the CMC;
- 3.1.10 'Pledge-Holder' means a lender holding a pledge against an EWR registered in the EWR System;
- 3.1.11 'Produce' shall have the same meaning as assigned to it in clause (b) of sub-section 1 of section 457 of the Act;
- 3.1.12 'Regulations' means the Collateral Management Companies Regulations 2019, as may be amended or replaced from time to time;
- 3.1.13 'Transactions' means the issuance or cancellation of an EWR, the listing/offer of an EWR for sale on the EWR System or the Futures Exchange, the buying/selling or trading of an EWR, the transfer of an EWR from the name of one participant to another, or the creation of a pledge over an EWR;

4. Terms

- 4.1 These Terms , taken together with;
- 4.1.1 the Standard Operating Procedures;
- 4.1.2 the Regulations;
- 4.1.3 the Fees Schedule;
- 4.1.4 and usage policies as may be specified or published by the CMC from time to time; and
- 4.1.5 the Account-Opening Form are collectively referred to herein as the "Terms" and will govern the Participant's rights and obligations in respect of the EWR System.
- 4.2 CMC may amend the Terms at any time. Any such amendments will be prospectively binding on the Participant and the all other market players actively participating on the EWR System, provided that CMC shall endeavour to provide at least two weeks' prior written notice, through electronic means, of any such amendment. Any amendments made to the Regulations by the Commission shall become valid, binding, and applicable upon issuance with or without notice to the Participant.
- 4.3 The Participant's continued usage of the EWR System after the effective date of any amendment may be interpreted as ratification of and agreement to any such amendment.

5. The Participant's Representations, Warranties and Covenant

The Participant hereby represents, warrants and covenants as follows:

- 5.1 The Participant will comply with the Terms and any and all laws, rules, regulations or directives of Pakistan applicable to the Participant's offer of services on the EWR System.
- 5.2 The Participant acknowledges and accepts that it shall be responsible for its out of pocket costs or expenses.
- 5.3 The Participant acknowledges that its access to the EWR System may be monitored by CMC for its own purposes (including, without limitation, for purposes of complying with the applicable laws and regulations of Pakistan and the Standard Operating Procedures, and for development of the commercial and legal EWR regime) and not necessarily for the benefit of the Participant.
- 5.4 The Participant has all the necessary power and authority to execute and perform these Terms, and upon execution these Terms will be legal, valid, binding and enforceable against the Participant. Neither the execution of nor performance under these Terms by the Participant violates any law, rule, regulation or order, or any agreement, document or instrument, binding on or applicable to the Participant.
- 5.5 That it possesses a computer system having the specifications stipulated by CMC from time to time, and that it shall only attempt to access the EWR System with a computer system matching such specifications.
- 5.6 That the Participant shall be solely responsible for making accurate entry of data in the correct format.
- 5.7 In case the Participant has authorized any individual to enter into or execute Transactions on its behalf, the Participant represents and warrants that such individual is authorized to act on behalf of the Participant in connection with the use of the EWR System and it authorises and instructs CMC to comply with any instructions submitted by such individual on behalf of the Participant. The

Participant further represents, warrants, and agrees that, by authorising and enabling such third party to act on its behalf on the EWR System, the Participant shall be bound by any actions taken by that third party on behalf of The Participant on the EWR System.

- 5.8 The Participant understands and agrees that all data submitted to the EWR System by the Participant, including, but not limited to, any and all information relating to Transactions, bids and offers, data regarding pledges and securities over EWRs, details of individual EWRs, historical data pertaining to Participants and EWRs as submitted over the EWR System etc. and all other information relating to Transactions entered into by the Participant through the EWR System, becomes the property of CMC and/or its affiliates.
- 5.9 The Participant agrees to provide CMC with information related to the Participant's access to and use of the EWR System Services that is reasonably requested by CMC including such information as may be reasonably necessary in order to enable CMC to:
- 5.9.1 assess the identity of persons or entities accessing the EWR System and providing the EWR System Services through the use of the Participant's User IDs and Passwords;
- 5.9.2 maintain the integrity of the EWR System; and
- 5.9.3 ensure compliance with applicable laws or regulations (including without limitation, tax law).

and the information shall be accurate and complete in all material aspects. Should the Participant refuse to provide the information, or if the information demonstrates a potential violation of Terms , then CMC shall have the right, upon seven (7) calendar days' notice, to conduct an on-site audit during regular business hours of The Participant's compliance with these Terms . CMC may inspect, among other things, any offer or receipt of the EWR services. CMC's right of inspection shall extend only so far as may be necessary to ensure compliance by the Participant with the provisions of these Terms .

- 5.10 The Participant understands and agrees that CMC may, from time to time, rely upon affiliates and contractors to fulfil its rights and obligations under the Agreement. In doing so, access to confidential data is permitted only as necessary, solely for the purposes set forth in the Terms, and only with the affiliate's or contractor's agreement to and compliance with CMC's obligations with respect to The Participant data confidentiality under the Terms.

6. Privacy

- 6.1 The Participant acknowledges and agrees that CMC is a regulated entity under the laws and regulations of Pakistan and various disclosures which must be made governmental and legal authorities. In light of this, while CMC shall endeavour to maintain confidentiality of the Participant's data, but subject at all times to compliance with applicable laws and regulations under which disclosure may be mandatory.
- 6.2 The Participants agrees to permit and hereby authorises the CMC to share any and all Participant data and information in its possession with any of CMC's affiliates, service-providers and/or contractors as may be necessary.
- 6.3 In case any data is required to be shared with any governmental or statutory authority, such data may be shared with or without notice to the Participant.

7. User IDs and Password

- 7.1 Upon executing these Terms and on the Participant's submission of the CMC Participant Account-Opening Form, CMC shall inform the Participant whether he has been admitted. In the event that the Participant is admitted onto the EWR System, CMC will issue to the Participant one or more user IDs and passwords (collectively, the "Passwords") for use exclusively by the Participant or his representatives who are authorized to access and use the EWR System on behalf of the Participant, and which must be managed in accordance with the CMC's policy. In issuing the passwords, CMC shall activate the accounts of the authorized users of the Participant.
- 7.2 In no event will the Participant provide IDs or Passwords to any third parties. Any representatives authorized to access and use the EWR System on behalf of the Participant for Transactions (or otherwise) are identified on the Account-Opening Form, and the Participant will notify CMC or its authorized Agent promptly of any change in the said representatives.
- 7.3 The Participant will be solely responsible for controlling and monitoring the use of the Passwords, will provide the Passwords only to its authorized representatives, and will not provide the Passwords to any other third party. The Participant will immediately notify CMC of any unauthorized disclosure or use of the Passwords or of the need to deactivate any Passwords.
- 7.4 The Participant acknowledges and agrees that it will be bound by any actions taken through the use of its Passwords including the execution of Transactions or any other use of the EWR System whether or not such actions were authorized.

8. Termination or Suspension

- 8.1 These Terms , as amended from time to time, will continue in effect unless and until, the Participant chooses to deactivate or terminate its account whereupon the Participants access to, and right to use the EWR System shall stand rescinded and revoked.
- 8.2 The CMC may for, purposes of protecting the interests of other participants to the

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EWR System, or to protect the integrity and interests of the EWR System or the electronic warehouse receipts regime, or in case of an actual or anticipated breach of the Terms or the laws of Pakistan:-

- 8.2.1 suspend the Participant's access to the EWR System as well as its right to use the EWR System at any time with or without prior notice.
 - 8.2.2 terminate the relationship with the Participant with thirty (30) days prior written notice, in case of a breach of the Terms or any law or regulation of Pakistan.
- 8.3 Each party's continuing obligations under these Terms, including, without limitation, those relating to Clauses 4, 8, 9, 15 and 16, as well as the Participants obligation to clear any overdue fees.

9. Execution of Transactions

9.1 Upon the Execution of a Transaction in accordance with the Terms, the Participant agrees that:

- 9.1.1 In case of the issuance of an EWR, it constitutes the issuance of a 'document of title' in terms of the Sale of Goods Act, 1930, and the establishment of a contract of bailment in terms of the Contract Act, 1872, between the issuer of the EWR and the Depositor in whose name it is issued;
- 9.1.2 In case of a sale or purchase of the EWR, it shall constitute between the buyer and seller, a transfer of the document of title to the Produce represented by the EWR, as well as a 'sale of goods' in terms of the Sale of Goods Act, 1930 and the applicable laws of Pakistan, and that the buyer of the EWR shall following the Transaction become its Holder under the prevailing law, and the applicable contracts under which it was issued, including the Warehouse Storage Agreement;
- 9.1.3 the resulting Transaction will constitute a legally binding obligation of The Participant, with respect to its counterparty, to complete the Transaction in accordance with its terms and subject to the terms of any master or other applicable agreements between The Participant and its counterparty;
- 9.1.4 CMC shall have no involvement in and no responsibility or liability for any matters related to the Transaction or the completion or documentation of the Transaction subsequent to its Execution through the EWR System, including but not limited to the creditworthiness of the Participant, all of which shall be the sole responsibility of the Participant and/or its counterparty, as applicable; and
- 9.1.5 The Participant will be obliged to pay any applicable commissions, levies and taxes due on such Transaction, in accordance with the Fees Schedule as then in effect, regardless of whether the Transaction is performed, settled or otherwise completed by The Participant and its counterparty;

9.2 A financial institution which is a Participant may, with the consent of the Holder of an EWR listed on the EWR System, be designated in the EWR System of the CMC as the pledgee of the EWR in question. Thereafter, the Holder's right to further transfer or withdraw the Produce represented by the EWR from the Warehouse where it is stored, shall remain blocked and/or suspended in the EWR System till such time as the financial institution in question, at its discretion, either (i) releases the pledge, or (ii) enforces the pledge (on default of the borrower) by transferring the EWR into its own name as a Holder outright.

Provided that, the Financial Institution may permit the listing of the EWR for sale on the Futures Exchange, subject to the condition that the outstanding amount owed to it shall be deducted from the sale proceeds and paid to it directly.

9.3 Only the person named as the Depositor or, in case the Depositor has transferred his interest, a person named as the Holder in the electronic warehouse receipt, may transfer the electronic warehouse receipt to any other person, or create a secured interest therein. Any disposition of legal interest in the electronic warehouse receipt by a duly-named Depositor or Holder as recorded in the electronic warehouse receipt system, as aforesaid, whether through transfer, or creation/realization of security, shall be valid and legally effective in respect of the electronic warehouse receipt and the underlying produce represented thereby, without reference to the claim of any third party.

9.4 By using the EWR System the Participant acknowledges, warrants and accepts, that in case the Participant, in respect of any EWR or any Transaction claims:-

- 9.4.1 any legal interest in an electronic warehouse receipt (or the goods represented by it), of which he is not named as the Depositor or Holder in the EWR System;
- 9.4.2 that he did not consent to a transfer of the receipt in question (or the goods represented by it) or the creation of any security interest therein; or
- 9.4.3 his name is fraudulently or without sufficient cause entered in, or omitted from, the category of Depositor of Produce or Holder of the electronic warehouse receipt;

the Participant agrees not to seek specific relief including by way of rectification of the electronic receipt, or the system on which it is maintained, or seek any injunction or any other form of specific relief, and it acknowledges that its loss in such circumstances can be wholly compensated through payment of monetary damages by the offending party.

9.5 The Participant agrees that Transactions executed through the EWR System shall be deemed to be "in writing" and to have been "signed" for all purposes and that any record of any such Transaction will be deemed to be in "writing" and that they are fully compliant with applicable law including the Electronic Transactions Ordinance, 2002. The Participant will not contest the legally binding nature, validity or enforceability of any Transaction based on the fact that it was entered and executed electronically and expressly waives any and all rights it may have to

assert any such claim.

9.6 The Participant undertakes and agrees to comply with and assist with actions, orders, inquiries, and investigations, etc. in respect of all applicable Federal and Provincial food and essential commodities laws, as well as anti-hoarding and anti-profiteering laws, and it also expressly authorizes the CMC to do so on its own behalf and on behalf of the Participant. Orders may be given to demand forcibly purchase produce held at the warehouse and/or to sell the same to any nominated party at any nominated price, or to confiscate such produce or to execute any Transaction whatsoever with or without consideration. No claim shall lie against the CMC or the Warehouse Operator in respect of its compliance with such order.

10. Limitation of Liability

10.1 The Participant acknowledges, understands and accepts that CMC makes no warranty whatsoever to the Participant as to the EWR System or any given EWR, express or implied, and that the EWR System is provided on an "as is" basis at the Participant's sole risk. CMC expressly disclaims any implied warranties of merchantability or fitness for a particular purpose. Neither CMC nor its directors, managers, officers, affiliates, subsidiaries, shareholders, employees or agents make any warranty with respect to;

- 10.1.1 the creditworthiness of any other Participant;
- 10.1.2 the acts or omissions of any other participant authorized by the CMC to utilise the EWR System;
- 10.1.3 CMC has no duty or obligation to verify any information inputted by the participants and thereafter displayed on the EWR System. The Participant acknowledges and agrees that CMC does not and shall not serve as the primary basis for any decisions made by the Participant and that CMC is not an advisor or fiduciary of the Participant.

10.2 The CMC shall not be liable for loss or damage incurred by a Depositor of Produce, a Holder, or a Pledge-Holder, occasioned by non-performance by a Warehouse or its Operator of their duties under the terms of the warehouse receipt, the Standard Operating Procedures, or the Warehousing Guidelines, unless the CMC is demonstrated to be complicit in such dereliction of duty or it can be shown to be grossly negligent in carrying out its supervisory obligations under the standard operating procedures or warehouse guidelines.

10.3 The Participant hereby acknowledges and agrees:-

- 10.3.1 that the responsibility and liability for entering accurate information and details relating to any given EWR on the EWR System ultimately rests with the Warehouse which has issued the receipt in question. The CMC neither issues EWRs nor does it verify the information given in respect of any given EWR; and
- 10.3.2 That the CMC has no obligations, duty of care, or responsibility to ensure that a charge, pledge or other form of security over an EWR or the Produce represented by an EWR is proper, correct, enforceable or perfected. A lender seeking to create a charge, pledge, or other form of security over an EWR is responsible for ensuring the efficacy, legality, and validity of the same.

As such, the Participant agrees not to make any claim against the CMC in respect of any given Transaction in respect of the above matters.

10.4 The Participant agrees to waive any claim against CMC arising as a consequence of (i) any act or omission by any person obtaining access to the EWR System through the Participant's account, whether or not the Participant has authorized such access, and (ii) any act or omission of any other participant utilising the EWR System.

10.5 In no event will either party be liable for any special, indirect, incidental, punitive or consequential damages.

10.6 The Participant understands that CMC operates on standard business continuity planning, as well as data security protocols and infrastructure, for which it requires the Participant to cooperate. Particularly, in respect to control of user IDs and Password, and the Participant's authorized access points to the EWR System.

10.7 In the event that CMC is determined to be liable to the Participant for any cause, the Participant expressly agrees that in entering into these Terms, CMC's aggregate liability, for all causes of action, will not exceed the total commissions, fees and other amounts (excluding any applicable taxes or duties) paid to CMC by The Participant in the previous six months from the date of the occurrence of the liability.

11. Entire Agreement and Amendments

11.1 These Terms constitute the entire agreement between the Parties and, save as specifically provided therein, no variation, modification or waiver or any provision hereof shall be of any force or effect unless the same is recorded in writing and signed by both parties hereto.

11.2 The Participation agreement shall be amended only in writing by authorized representatives of each Party and any amendments thereof shall supersede any and all other understanding by the Parties whether written or oral.

12. Notice

For all the purposes of these Terms and any matter arising out of it, any correspondence required to be addressed to the Parties may be dispatched as follows:

12.1 the Participant may be contacted at either the email address or the physical

TERMS AND CONDITIONS

address specified in the Account-Opening Form; and

12.2 the CMC may be contacted in writing at the registered address specified in the title to these Terms

13. Assignment

These terms and all obligations thereunder are binding on all successors, executors, administrators and other legal representatives. The Participant may not assign any of its rights or obligations under the Agreement without the prior written consent of the other party.

14. Waiver

No relaxation or indulgency which any party may grant to any other shall constitute a waiver of the rights of the party and shall not preclude that party from exercising any rights which may have arisen in the past or which might arise in future.

15. Force Majeure

15.1 Neither party shall be liable for failure to perform its obligations under the Terms if such failure results from force majeure, by which expression is intended to mean an act of God, war, riot, civil commotion, rebellion, strike, lockout, pandemic and any other occurrence (not being a consequence of financial distress) which the party concerned cannot reasonably prevent or control.

15.2 During the period of such force majeure neither party shall have any claim against the other party by virtue of such force majeure.

15.3 Each party shall take reasonable steps, by whatever lawful means available, to resume full performance as soon as practical and shall seek agreement to modification of the relevant provisions of these Terms in order to accommodate the new circumstances brought about by the force majeure event.

16. Complaint Resolution and Facilitation Procedure

16.1 In case a participant (including the Participant hereto) has any complaint or claim they may approach the CMC to intervene so as to facilitate a resolution thereto. In response, the CMC shall attempt to ascertain the facts surrounding the dispute while relying on the procedure more fully set out in its Standard Operating Procedures, and shall attempt to practicably resolve the dispute while having regard to the circumstances.

16.2 Any action taken by the CMC in respect of a claim shall be without any liability on its part and all parties involved in the dispute shall agree to indemnify CMC against any loss, damage, or liability suffered on account thereof.

16.3 The fee charged by the CMC for undertaking the procedure as set out herein shall be determined on a case to case basis while keeping in mind the value of the dispute. The fees of such proceeding will be shared equally between the participants, except if a fault is found on the part of a Warehouse Operator in which case it shall be solely liable to bear the costs incurred.

17. Jurisdiction

These Terms shall be governed by and construed in accordance with the laws of Pakistan.

I / We, 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 I/we, the Account Holder(s) also undertake that I/we have understood all the above terms and conditions of this agreement which are acceptable to me/us.

IN WITNESS WHEREOF, the Participants records by their signatures, placed hereto in _____, as of the last written date below, that these Terms have been agreed by it.

AUTHORIZED SIGNATURES

1.		
<i>Name:</i>	<i>Date:</i>	<i>Signature / Stamp:</i>
2.		
<i>Name:</i>	<i>Date:</i>	<i>Signature / Stamp:</i>
3.		
<i>Name:</i>	<i>Date:</i>	<i>Signature / Stamp:</i>
4.		
<i>Name:</i>	<i>Date:</i>	<i>Signature / Stamp:</i>

<p>Witness 1:</p> <div style="border: 1px solid black; width: 100%; height: 40px; margin: 5px 0;"></div> <p style="text-align: right; margin: 0;"><i>Signature</i></p> <p>Name : _____</p> <p>CNIC # : _____</p>	<p>Witness 2:</p> <div style="border: 1px solid black; width: 100%; height: 40px; margin: 5px 0;"></div> <p style="text-align: right; margin: 0;"><i>Signature</i></p> <p>Name : _____</p> <p>CNIC # : _____</p>
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