

LIST OF OTHER BANK ACCOUNTS WHERE FUNDS CAN BE TRANSFERRED

| Bank Name | Branch Name | Branch Code | Account Number |
|-----------|-------------|-------------|----------------|
| | | | |
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Documents Required for IPS Account Opening:

1. Certified Copy of the Board Resolution (under Entity’s seal) for opening IPS Account / Entity’s Request Letter to Open IPS Account (under Entity’s seal);
2. Certified Copy of Memorandum of Association / Articles of Association / Constitution / Deed / Bye-Laws / Certified Copy of Government Notification (if applicable);
3. Certified List of Authorized Signatories including photocopies of CNIC issued by NADRA

NBP may require additional documents and/or information, if necessary.

IPS OPERATING INSTRUCTIONS

This IPS Account will only be operated through authorized Joint Signatories only. Do note that Single Signatory transaction(s) will not be processed by the NBP/Bank.

I/We have read the rules governing the opening and conduct of IPS Account & I/we hereby agree to abide by the terms and conditions as described overleaf.

| | | | |
|----------------------------|--|----------------------------|--|
| Name | | Name | |
| Signature & Seal of Entity | | Signature & Seal of Entity | |
| Date | | Date | |

(For Bank’s Office Use only)

NBP ACCOUNT VERIFICATION

| | | | |
|-----------------------|--|------------------------|--|
| Branch Name with Code | | Branch Name with Code | |
| Branch Manager Name | | Operation Manager Name | |
| Signature | | Signature | |
| Stamp | | Stamp | |

(For Treasury Operations Division Use only)

IPS ACCOUNT VALIDATION

| | | | | | | | | | | | | |
|--------------------------------------|--|--|--|-------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| IPS Account No. (Generated by TOPSW) | | | | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| TOPSW Officer | | | | Wing Head, TOPSW | | | | | | | | |
| Signature | | | | Signature with Stamp | | | | | | | | |

Terms & Conditions

The custody and related IPS services provided by National Bank of Pakistan are governed by the following Terms & Conditions:

1. Any person(s) opening or operating an IPS account with NBP will be deemed to have read, understood and accepted the Terms of the IPS Account and the applicable Schedule of Bank Charges issued and amended from time to time by NBP shall be applicable on this account.
2. Only one IPS Account in NBP can be opened by an entity for the purpose of investment in Securities.
3. It is a mandatory a requirement for IPS Customer/Client to maintain a PKR denominated account with NBP to be eligible for opening an IPS Account/Custody Account.
4. Subject to the terms and conditions or covenants set forth herein the IPS Account holder /Client/Customer hereby irrevocably and unconditionally authorizes NBP to perform such functions and activities as may be necessary or deemed appropriate by NBP for performance of its functions and activities as per applicable laws.
5. The customer may opt to record instructions via calling at designated telephone numbers. All such instructions will be recorded and would be deemed as passed on jointly by authorized signatories. In case of telephonic instructions, the Client/Customer shall accept all responsibility for any error or miscommunication resulting from such instructions. NBP reserves the right to verify the telephonic instructions by other means, as it may deem fit.
6. NBP is not acting under this Agreement as an investment manager, nor as an investment, legal or tax advisor to the Client/Customer and NBP's role is solely to act as a custodian. NBP shall not be obliged to sell or repurchase any Security which it may have previously sold to or acquired from the Client/Customer.
7. NBP shall not be bound to inform the Client/Customer of any changes in the market for the Securities, any return thereon or any other regulatory, legal, fiscal or other change which may adversely affect the value, return, redemption or other feature of the Securities. The Client/Customer affirm that it shall independently evaluate the investment in such Securities and it's independent decision about holding / disposal of such Securities.
8. The "Account Title" of the Customer/Client must match for transferring of funds from IPS Account to Bank Account or vice versa.
9. Transfer of Securities from the IPS Account of the Client/Customer to any other bank will be allowed only on the written request of the Customer/Client and signed by at least two authorized signatories.
10. At the time of maturity /coupon Securities payments, NBP will transfer the funds to the Client's/Customer's NBP Account or Other Bank Accounts, via RTGS, mentioned in this form subject to written request duly signed by authorized signatories. Transfer of funds to other bank accounts not mentioned in this form will not be facilitated.
11. Participation in non-competitive bids does not guarantee the placement/purchase of Securities. It will be the discretion of SBP to accept the bids in full or partial amount or on pro-rata basis or the same may remain unsuccessful.

12. In case of Non-Competitive Bids (NCB), NBP may hold under lien up-to 5% of the Transaction/Settlement amount till the Transaction has been settled or NCB is placed against the maturity of Security in the same auction and in the same IPS Account.
13. Withholding Tax (WHT) on profit will be applicable as per prevailing laws, rules and regulations, however exemption from WHT deduction may be availed in case of submission of "Valid Tax Exemption Certificate" to NBP, at-least 10 days prior to maturity of coupon/Securities and Tax Deduction Challan will be provided to the Customer/Client after 15 days from receipt of deduction.
14. The Customer/Client hereby agrees that in case it's deal request is not received by the authorized staff of NBP within the stipulated time, then such request may be declined without any liability on the part of NBP.
15. The Customer/Client should contact NBP if deal confirmation for Purchase/Sale/Transfer of securities is not received via email/postal letter, within 7 working days from the date of transaction.
16. The Customer/Client should verify all particulars of NBP Deal Confirmation and will return the acknowledged copy to NBP / or notify the discrepancy (if any), within 7 working days from the date of receipt, otherwise, NBP Deal Confirmation will be deemed accepted by the Customer/Client.
17. IPS Account Statement / IPS Activity Statement will be dispatched on Quarterly basis on the designated address as mentioned in the IPS Account Opening Form. The said statement(s) may also be provided on request by the Customer/Client subject to (a) written request, duly signed by the Authorized Signatories or (b) email request via official email ID.
18. In case of erroneous or unauthorized transfer or credit of book-entry securities into the IPS Account, the Customer/Client hereby irrevocably and unconditionally authorizes NBP to rectify such entries.
19. In case of any change in the authorized signatory, the Client/Customer shall notify NBP of the change in writing and provide NBP all such information as it may require. The change in authorized signatory shall only become effective upon confirmation of receipt of notification by NBP and upon providing any supporting document(s) that NBP may need to effect such change in their records.
20. The Client/Customer authorizes NBP to carry out Investigations of any Transaction(s) appearing to be suspicious in nature and to hold, suspend and decline in carrying out Customer's/Client's Instructions, on account of suspected money laundering or other suspected unlawful activity and to make such disclosures regarding IPS Account and provide information which is required under any law or in terms of NBP's policy.
21. In case of incoming Securities transfer from other bank favoring NBP, intimation letter will be provided by the Customer/Client to NBP dully signed by authorized signatories.
22. NBP will credit the Customer/Client's Bank Account in lieu of profit or principal maturity of Securities (T-Bills, PIBs or Ijara Sukuks), only upon receipt of funds from State Bank of Pakistan within banking hours.
23. In case of participation in the SBP auction, Client/Customer cannot withdraw or amend their bids, once bids are submitted to the SBP.
24. It will be the responsibility of the Customer/Client to check all debits, credits and balances of Securities in the IPS Account upon receipt of statement and in case of discrepancy (if any), the same must be notified to NBP bank within 15 days, otherwise same will be deemed accepted by the Customer/Client.