



200 Rupees

۲۰۰ روپیہ

ATIF HUSSAIN STAMP VENDOR
Licence # 33, Shop No: 05, Mhizlabad Street
Gulistan-e-Johar Block-A, Karachi

(RUPEES TWO HUNDRED ONLY)

26 JUN 2023

SR. NO..... DATE.....
ISSUED TO WITH ADDRESS Muhammad Waris Khan Ajmeri
THROUGH WITH ADDRESS Ledger # 18113 HC
PURPOSE.....
VALUE RS..... ATTACHED
STAMP VENDOR SIGNATURE.....
Not For Use Free Will & Divorce Deed
Vendor Not Responsible Any Fake Documentation

60436

SERVICE LEVEL AGREEMENT FOR TECHNICAL SERVICES

THIS SERVICE LEVEL AGREEMENT FOR TECHNICAL SERVICES (hereinafter referred to as "the Agreement") is made and executed at Karachi on this 01 day of March, 2024

BY AND BETWEEN

Pakistan Stock Exchange Limited, having its registered office at Stock Exchange Building, Stock Exchange Road, Karachi, Pakistan (hereinafter referred to as the "Exchange") which expression shall mean to include where the context shall require its successors in interest and assigns of the **One Part**;

AND

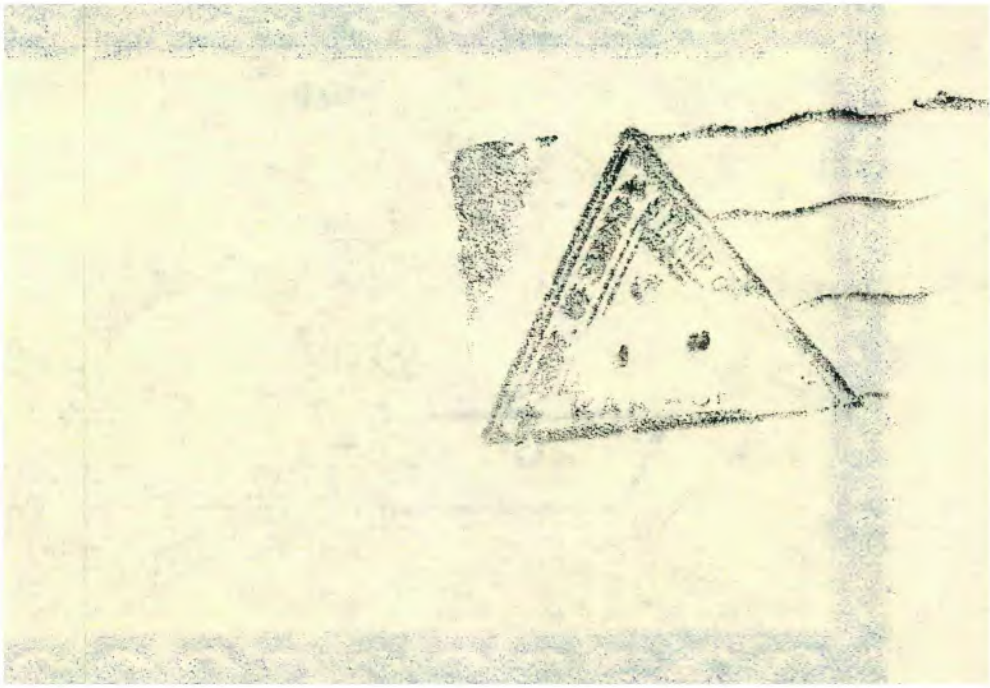
M/S. UNEX Securities (Pvt) Ltd, a Trading Rights Entitlement Certificate ("TREC") Holder of Pakistan Stock Exchange Limited, holding TREC No. 466 , Professional Clearing Member (TO) No. 994, having its office at Office No.1, 2nd Floor, Plot No. 385-B, Chughtai Arcade-1, National Police Foundation Sector O-9, Islamabad (hereinafter referred to as the "TREC Holder" or "Broker") which expression shall mean to include its successors-in-interest and permitted assigns of the **Other Part**;

(The Exchange and the TREC Holder are hereinafter collectively referred to as the **Parties** and individually referred to as a **Party**, as the context may require).

1. RECITALS

1.1 WHEREAS the Parties represent to be legally and commercially competent to enter into the Agreement and fulfil their respective obligations in pursuance of the same;







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Licence # 33, Shop No: 05, Bhitaiabad Street
Gulistan-e-Johar Block-A, Karachi

(RUPEES TWO HUNDRED ONLY)

SR. NO..... DATE.....
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63435 26 JUN 2023

- 1.2 WHEREAS the Exchange as per its licensing condition is mandated to deploy adequate infrastructure including modern technologies to enable it to provide a trading platform in accordance with international standards which inter alia includes; i) infrastructure for orderly accepting, matching, and execution of trades including online screen-based trading systems; ii) facility to disseminate information about trades, quantities, and quotes on a real-time basis; and iii) effective surveillance capability to inter alia monitor positions, prices, and volumes in a timely manner for trading in multiple listed financial instruments/securities/securities derivatives, including but not limited to shares, bonds, exchange traded funds, deliverable future contracts and performs all allied and incidental functions in order to facilitate setup and carry on such activities;
- 1.3 WHEREAS the Exchange has agreed to provide the **Technical Services** to its TREC Holders ("Services") to the extent of the terms, conditions and permissions granted against each Service as specified in Annexure A hereto;
- 1.4 The Parties wish to enter into this Agreement for the purpose of establishing the rights and obligations of both the Parties with regard to the Services.

NOW, THIS AGREEMENT WITNESSETH AS UNDER: -

2. THE EXCHANGE'S RIGHTS & OBLIGATIONS

- 2.1 The Exchange has agreed to provide the requested Services to the TREC Holder at TREC Holder's office which is located at Office No.1, 2nd Floor, Plot No. 385-B, Chughtai Arcade-1, National Police Foundation Sector 0-9, Islamabad.
- 2.2 The Services are available only for use at the office / branch offices ("**Premises**") registered with the Exchange.
- 2.3 The in order to standardize and ensure security and efficiency of the system, the Service(s) will be provided only through and under the authority of I.T. Division of the Exchange.
- 2.4 The terms of this Agreement are subject to all the applicable Rules and Regulations presently in force and as may be modified or made from time to time by the Securities and Exchange



Signature





THE HUSSAIN STAMP VENDOR
 Office # 33, Shop No: 05, Bhitaiabad Street
 Gulistan-Block-A, Karachi
 SR. NO. **70935** DATE _____
 ISSUED TO WITH ADDRESS Muhammad Waris Khan Ajmeri
 THROUGH WITH ADDRESS Ledger # 13113 HG
 PURPOSE _____
 VALUE RS. _____ ATTACHED _____
 STAMP VENDOR SIGNATURE A
 Not For Use Free Will & Divorce Deed
 Vendor Not Responsible Anywhere

26 JUN 2023

RUPEES ONE HUNDRED ONLY

Commission of Pakistan (SECP) and Exchange, which may include any change of format of Interface, discontinuation of services, etc.

2.5 The services are subject to applicable tariffs as may be notified by the Exchange time to time.

3. TREC HOLDER'S RIGHTS & OBLIGATIONS

3.1 That the TREC Holder is licensed by the SECP to act as a Securities Broker and is allowed to perform all the functions as permissible under the applicable regulatory framework for itself and on behalf of its clients. The TREC Holder is bound to fulfil the necessary requirements prescribed in the applicable laws, rules and regulations, circulars and notifications of SECP and the Exchange.

3.2 The TREC Holder / Broker represents that it has the requisite infrastructure including functional website, internal control procedures and technological and human resources to facilitate the operations of requested Services of the Exchange at the TREC Holder/Broker office Premises for an effective and efficient delivery of Services on continuous basis.

3.3 The TREC Holder agrees that the Services, is/are available for use only to the extent of the permissions granted against each Service specified in Annexure A hereto.

3.4 The TREC Holder hereby undertakes and agrees to abide by all the terms and conditions contained herein, more particularly in relation to use of Services and payment of fees as may be prescribed by the Exchange from time to time and further undertakes to ensure that the use of Services by its staff or clients shall be in accordance with the terms and conditions of this Agreement.



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- 3.5 The TREC Holder shall comply with the trading and data usage guidelines issued by the Exchange or SECP from time to time.
- 3.6 The TREC Holder shall immediately inform the Exchange on occurrence of any cyber security incident.
- 3.7 The TREC Holder may only install an ancillary software on the trading terminals which are certified by the Exchange with the prior written consent of the Exchange.
- 3.8 The TREC Holder shall ensure that backup machines must be provisioned for all the Services subscribed by the TREC Holder.

3.9 **IT Security and Infrastructure Requirements for TREC Holders:**

TREC Holder must:

- a. Use licensed and updated anti-virus software on endpoint or trading terminal system provided by the Exchange.
 - b. Acquire and maintain High-Speed Internet and LAN Network connections, whichever is applicable as per advisory notices of PSX.
 - c. Ensure that Windows firewall must be in an active state.
 - d. Ensure that redundant network links from different ISPs for connectivity with PSX and failover configurations are available for remote clients.
 - e. Ensure that the backups of all allied equipment like; network switch, routers, computer systems etc. are readily available.
 - f. Maintain Disaster Recovery Terminals (DRS) for trading facility.
 - g. Use Network firewall, where applicable.
 - h. Always keep critical machines behind Internet Firewalls and DMZs, where applicable.
 - i. Use latest versions/generations of hardware machines, software's/applications and operating systems on trading terminal machine (and keep them patched/updated).
 - j. Must have a secure wireless network connection, if in case of wireless network.
 - k. Choose strong passwords and change them regularly as per guidance provided in Application Security Guidelines issued by Exchange.
 - l. Use a unique ID and password and maintain the confidentiality thereof.
 - m. Implement SOPs to prevent identity theft.
 - n. Implement SOP to empty temporary Internet files or cache folder when finished. (For Karachi Internet Trading System (KITS)).
 - o. Organize regular VAPT for 3rd party systems/applications in use in parallel to the Services which may have direct or indirect impact on the Services.
- 3.10 The TREC Holder is to ensure backup/Alternative service(s) is provisioned in order to provide uninterrupted trading services to TREC Holder's clients.
- 3.11 The TREC Holder shall be subject to disciplinary action for any non-compliance with respect to the aforementioned IT Security Standards (non-exhaustive) under the applicable Rules and Regulations.



A handwritten signature in blue ink, appearing to be "Dhruv" or similar, written over a white background.



3.12 The TREC Holder shall comply with technical services Guidelines issued and amended by the Exchange and Securities & Exchange Commission of Pakistan from time to time.

4. CONSIDERATION

The TREC Holder shall pay in advance non-refundable one-time connection charges and prescribed schedule of technical service charges and as amended from time to time, after completion of all applicable regulatory requirements and legal formalities, in accordance with PSX Regulations.

5. TERM & TERMINATION

5.1 That this Agreement shall take effect from its execution date. At any time, the Exchange may terminate the Agreement, without assigning any cause/reason thereto. That this Agreement, unless revoked, cancelled or terminated earlier by the Exchange for breach of any terms of this Agreement, shall remain in force up to the time the TREC Holder is validly registered as a Broker with the SECP.

5.2 The TREC Holder shall be entitled to terminate this Agreement after giving prior notice of thirty (30) days in writing to the Exchange.

6. FORCE MAJEURE

Neither Party shall be liable to the other for any failure or delay in the performance of its obligations under the Agreement due to circumstances, which constitute force majeure events and beyond their control.

7. ASSIGNMENT OF RIGHTS AND DUTIES

The TREC Holder shall not be entitled to transfer its rights or duties or entitlement under this Agreement to anyone.

8. LEGAL & TERRITORIAL

The Agreement shall be governed by and construed in accordance with the laws of the Islamic Republic of Pakistan.

9. ARBITRATION

In the event of any dispute or difference between the Parties as to the Agreement, its performance or any matter relating hereto, the Parties shall first attempt to resolve the dispute or difference amicably, failing which, the matter shall be resolved in accordance with the country's laws of arbitration. The place of Arbitration shall be Karachi.



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10. AMENDMENTS AND VARIATIONS

No addition, amendment, variation or modification to any of the terms of this Agreement shall be valid and binding unless agreed in writing, signed by and on behalf of the Parties themselves or by their duly authorised representatives.

11. ENTIRE UNDERSTANDING

This Agreement constitutes the entire agreement between the Parties and supersedes all other prior agreements between the Parties, relating to the Technical Services provided by the Exchange to the Brokers. The earlier agreements in this regard, executed by and between the Parties are hereby terminated. For the sake of clarity where any term of this Agreement or contract is not in conformity with the PSX Rule Book, then the PSX Rule Book shall take precedence.

12. NOTICES

All notices required to be given or information supplied by either of the Parties to the other, pursuant to provisions of this Agreement must be in writing and shall be sent by registered post /courier service or personally served with a copy sent by registered post/courier service to the addresses of the respective party as mentioned above or to such other address or telefax number or email as may from time to time be notified in writing by either of the Parties to the other.

13. RELATIONSHIP OF PARTIES

This Agreement does not create a joint venture or partnership between the Parties, and each will act independently of the other. Neither Party is empowered to bind or commit the other to any contract or obligation.

14. TEXT AND COUNTERPARTS

This Agreement is written in English, and may be executed in counterparts, each of which shall constitute an original and all of which, taken together, shall constitute the same instrument and may be delivered by facsimile or e-mail transmission of a PDF file. All copies shall have the same effect.

15. WAIVER

The failure on the part of either Party to exercise any right conferred upon it by the Agreement shall not be deemed to be a waiver of any such right or operate so as to bar the exercise or enforcement thereof at any time or times thereafter.

16. CONFIDENTIALITY

The Parties agree that they shall not, during the continuance of this Agreement or at any time thereafter, disclose or divulge to any person whatsoever or use or exploit for its own purpose or benefit or for the purpose or benefit of any other person, firm or corporation any confidential information relating to the other Party or to any of the respective clients or business contacts of the other Party which may have come to its knowledge.





17. SEVERABILITY

Each provision of the Agreement is intended to be severable. If any provision of the Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect: (i) the legality, validity or enforceability of the remaining provisions of this Agreement; or (ii) the legality, validity or enforceability of that provision in any other jurisdiction.

18. NON EXCLUSIVITY

It is expressly understood and agreed by the Parties that this Agreement is non-exclusive for the Exchange, and the Exchange shall not be prevented from pursuing similar initiatives with other parties.

IN WITNESS WHEREOF the Parties have signed this Agreement at Karachi on the date, month and the year first herein above mentioned.



[Signature]
Chief Executive Officer (TREC Holder)



TREC Stamp

2. [Signature]
Dr. Fakhara Rizwan

Chief Legal & Corporate Affairs Officer
Pakistan Stock Exchange Limited

[Signature]

1. [Signature]
Syed Adeel Javaid
GM- IT/Chief Information Officer
Pakistan Stock Exchange Limited



PSX Stamp

WITNESSES:

1. [Signature]
Name: SYED MUHAMMAD MENDI
CNIC: 37405-7487482-1

2. [Signature]
Name: IRSHAD ALI
CNIC: 14101-8270249-3

Trading & Member Affairs
Please Verify Authorized Signatory

Sign [Signature] Date 26/7/24

The Signature of TREC Holder / Chief Executive Officer Verified
[Signature]
Signature
26-7-2024
Date

"ANNEXURE A"

1. TRADING TERMINAL

- I. The Trading Terminal Service Facility is available only for use exclusively at the locations provided by the TREC Holder.
- II. In order to standardize service and ensure security and efficiency of the system, the Facility will be provided only through and under the authority of the I.T. Division of the Exchange.
- III. The TREC Holder must provision alternative service(s) in order to provide uninterrupted trading services to its clients.

2. INTERNET-BASED TRADING SYSTEM

- i. The TREC Holder has applied to the Exchange for the grant of Internet-based trading system facility on payment of the prescribed fee and charges and the Exchange has agreed to create an exclusive arrangement for the TREC Holder to be accessed by its clients through Internet for trading in securities. The Exchange may at its discretion prescribe the maximum number of clients of the TREC Holder that may be allowed access to the Internet-based trading system, keeping in view the operational capacity of the TREC Holder.
- ii. The permission for availing Internet-based trading system facility will be valid for one year from the date of execution of this Agreement and shall be renewable on payment of fees and charges as may be prescribed by the Exchange from time to time.
- iii. The TREC Holder shall enter into an agreement with its clients containing appropriate disclosures highlighting the risks associated with internet trading and such terms and conditions as per rules and regulations of the Exchange which may safeguard its interest and that of the Exchange.
- iv. The TREC Holder shall make necessary arrangements with its clients for assessing their suitability to undertake trading through KITS and obtain sufficient and verifiable information of clients for risk evaluation purposes as part of its Know Your Customer (KYC) and Customer Due Diligence (CDD) policy and procedures and for the fulfilment of account opening requirements and obtaining margin in advance and post-trade functions, such as trade confirmations, clearing, settlement and delivery/crediting of securities, payments and all such related matters.
- v. The TREC Holder shall employ well-qualified personnel fully acquainted with the operation of the Internet-based Trading System and shall also have stand-by arrangement thereof to resolve any operational problems that may be encountered. Further the TREC Holder undertakes to procure and install reliable and updated computer hardware and latest version of computer software for the operation of the internet service successfully at its end. The Exchange may give necessary directions to the TREC Holder in this regard from time to time, which shall be followed by the TREC Holder diligently.
- vi. The TREC Holder shall be solely responsible to provide maintenance and support services to its clients and will respond to all of their queries in relation to the Internet-based Trading system, Internet connection or any other matter connected therewith, directly or indirectly. The Exchange will not be obliged to assist the TREC Holder's clients in any respect. However, the Exchange may provide the required assistance to the TREC Holder directly, who will nominate its employee designated to make such a request to the Exchange and shall intimate in writing in advance to the Exchange the name(s) of such employee(s).
- vii. It is further agreed and clearly understood that the Exchange will not be liable or have any responsibility whatsoever for (a) any direct or indirect losses, damages, costs and expenses arising out of or relating to a cause, including but not limited to the failure of the computers, electronic or mechanical equipment or communication lines, telephone or other interconnected problems,



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unauthorized access, theft, operator errors, government restrictions, force majeure (i.e. earthquake, flood, severe or extraordinary weather conditions, natural disasters or other acts of God, fire, acts of war, terrorist attack, insurrection, riot, strikes, labour disputes or similar problem, accident, action of government, communications system or power failures and equipment or software malfunction, suspension of trading or (b) any accidental, indirect, incidental, consequential, punitive or exemplary damages (including lost profits, trading losses and damages) that the TREC Holder may incur in connection with the use of Internet Trading under this Agreement.

- viii. The TREC Holder shall keep record for a period of at least 10 (Ten) years of all Internet-based Trading System information relating to all orders and communications with the clients along with the proper security measures to prevent such records from any potential misuse. In the event, the record is required to be maintained for a period longer than that specified in this clause under the applicable laws, the TREC Holder shall ensure compliance of the same.
- ix. The TREC Holder shall ensure that its operational capacity (i.e. number of clients supported by the solution and infrastructure) is evaluated regularly and the same is updated and enhanced in line with the increasing quantum of trades, if such is the case, being generated through Internet-based trading system.
- x. The TREC Holder must provision alternative service(s) in order to provide uninterrupted trading services to its clients.

3. FINANCIAL INFORMATION EXCHANGE (FIX) GATEWAY SERVICES

- i. TREC holder will abide by all rules and laws of the Exchange and will be liable to inform PSX formally through defined communication channels regarding all or any change on its Order Management System (OMS) application.
- ii. TREC Holder shall get its OMS certified by PSX.
- iii. TREC Holder shall make sure that OMS is developed by adopting the best Software Development Life Cycle (SDLC) practices and will not have any impact on PSX Trading System due to poor architecture or scripting.
- iv. OMS Vendor should be fully aware of the FIX protocol used to connect OMS to PSX Trading System.
- v. The Exchange FIX Gateway would solely be used by the TREC Holder to forward the orders entered by its clients. The TREC Holder will not allow any buy and sale order of common script to be matched at its own end. The matching of all orders shall necessarily be made by the Exchange's trading system.
- vi. Trading Services for OMS of TREC Holder will be provided through FIX protocol over the Old Trading System (OTS).
- vii. Trading Services for Order Management System (OMS) of TREC Holder will be provided for the New Trading System (NTS) through FIX protocol using Trading Gateway (TGW) hosted at TREC holder premises
- viii. Market data of the NTS for Order Management System (OMS) of TREC Holder will be provided through Market Data Gateway (MDGW).
- ix. Market Data of OTS for Order Management System (OMS) of TREC Holder is provided through Feed terminal / FIX.
- x. Backup/Alternative of Fix /Feed terminal / TGW/MDGW/ Network Connection must be provisioned in order to provide uninterrupted trading services to TREC Holder's clients.



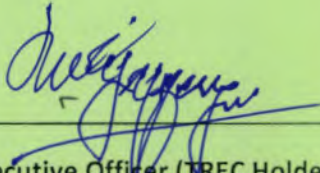


4. OTHER TECHNICAL SERVICES

- i. The TREC Holder has applied to the Exchange for the grant of technical services as per the tariff available on PSX website under Schedule for Technical Service Charges.
- ii. In addition to afore-mentioned subject Services, all other Technical Services to be provided by the Exchange to the TREC Holder from time to time are also covered under the terms and conditions of this Agreement.

IN WITNESS WHEREOF the Parties have signed this "Annexure A" at Karachi on the date, month and year first herein above mentioned.



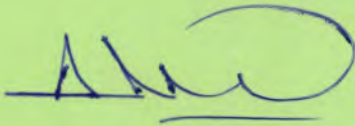


Chief Executive Officer (TREC Holder)

TREC Stamp



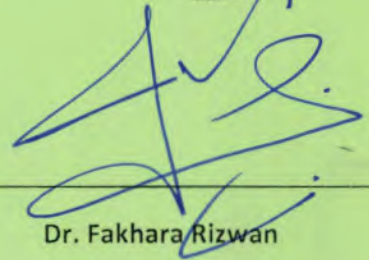
1.



Syed Adeel Javaid

GM- IT/Chief Information Officer
Pakistan Stock Exchange Limited

2.



Dr. Fakhara Rizwan

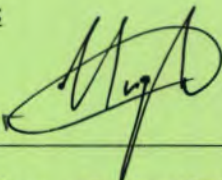
Chief Legal & Corporate Affairs Officer
Pakistan Stock Exchange Limited

PSX Stamp



WITNESSES:

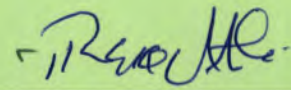
1.



Name: SYED MUZHEES MEHDI

CNIC: 37405-7497482-1

2.



Name: IRSYAD ALI

CNIC: 14101-8270249-3

Meeting & Member Affairs
Please Verify Authorized Signatory

Sign Ma Date.. 26/7/24

The Signature of TRU
Holder / Chief Executive
Officer Verified
Ma
Signature
26-7-2024
Date