

{On the letter head of Foreign Institutional Investor}

Letter Number: {Insert the letter number}

Date: {Date of induction}

Dear Sir(s)

UNDERTAKING OF EXECUTION OF TRADES / PROVISION OF INFORMATION BY FOREIGN INSTITUTIONAL INVESTORS (“FIIs”).

Subsequent to recent amendments made in the Income Tax Ordinance, 2001 regarding collection of Capital Gains Tax of Foreign Institutional Investors by NCCPL, we the undersigned hereby undertake that **{insert the name of FII}** are authorized to act as International Broker Dealers (“IBD”).

We, the undersigned also hereby undertake that we would execute proprietary trades / transactions of **{insert the name of FII}** only through a Unique Identification Number (“UIN”) issued to us by National Clearing Company of Pakistan Limited (“NCCPL”).

We, the undersigned hereby also undertake that we would execute non-proprietary trades / transactions of **{insert the name of FII}** only through a Special UIN issued by NCCPL to **{insert the name of FII}** for executing IBD transactions.

We, hereby also undertake that **{insert the name of FII}** are fully conversant and would comply with the relevant provisions of the Income Tax Ordinance, 2001 and the rules made there under, NCCPL Regulations, 2003, NCSS Procedures, 2001 and any new laws, regulations or procedures made in substitution / addition thereof.

We, the undersigned hereby also accept responsibility and obligation caused due to any error / misstatement in any transaction or information provided to NCCPL by **{insert the name of FII}** through NCSS or any other means.

We, hereby further undertake that **{insert the name of FII}** shall indemnify NCCPL from all types of losses, damages, costs or expenses (if any) suffered or incurred by NCCPL as a result of any inaccuracy, mistakes, contained in or omission in the information provided by **{insert the name of FII}**.

We are authorized by the relevant authorities for signing this undertaking on behalf of **{insert the name of FII}**.

Regards.

For and on Behalf of
{insert the name of FII}

Authorized Signatory
Name:
Designation:

Authorized Signatory
Name:
Designation: