

## **Prior-Permission from the Commission to undertake Futures Broker activity**

Person desirous of undertaking futures broker activity shall before obtaining TRE Certificate of PMEX make an application to the Commission.

### **Checklist**

#### **INFORMATION TO BE SUPPLIED TO UNDERTAKE FUTURES BROKER ACTIVITY**

<b>S. N</b>	<b>Documents</b>
1	Information of each sponsor, proposed director, proposed chief executive and proposed chairman of the Board as per the attached form. (Institutional sponsors shall mention their names and addresses only).
2	Documentary evidence of financial standing, educational as well as professional qualifications and experience of each sponsor, proposed director, proposed chief executive and proposed chairman of the Board.
3	Percentage of capital, each sponsor proposes to contribute in the proposed company.
4	Feasibility report of the proposed company.
5	Names of the bankers of the sponsors' along with their account numbers.
6	Draft of the Memorandum and Articles of Association including the paragraph as per specimen Object Clause attached
7	Affidavits by all sponsor and directors regarding correctness of details under Form -A as per attached

[On a non-judicial E-stamp paper of Rs. 100 issued in the name of Applicant]

(FORM A)

**APPLICATION FOR PRIOR-PERMISSION TO UNDERTAKE FUTURES BROKER ACTIVITY**

Dated: \_\_\_\_\_

To

The Securities and Exchange  
Commission of Pakistan, Islamabad

Dear Sir,

We hereby apply for grant of permission under regulation 5 of the Futures Brokers (Licensing and Operations) Regulation, 2018, to form a Futures Broker Company under the name and style of \* -----  
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The information and documents as required in the Annexure A to this form duly verified and signed by all sponsors and proposed directors along with an affidavit by them as to the correctness of the details is submitted.

We undertake to keep this information up to date by communicating changes or modifications therein within fourteen days of such changes or modifications.

Yours faithfully,

Name of CEO (Proposed) \_\_\_\_\_

Signature of Applicant \_\_\_\_\_

Name of the Company (Proposed)

\_\_\_\_\_  
Verification by  
Oath Commissioner

### CV Format

Information to be provided by individual sponsors, directors and senior management officers of the  
\_\_\_\_\_ (name of futures broker)

1.	Curriculum Vitae / Resume containing:		
a)	Name:		
b)	Father or Husband's Name:		
c)	CNIC No. (attach copy):		
d)	Latest photograph:		
e)	Nationality:		
f)	Age:		
g)	Contact details		
	(i)	Residential Address:	
	(ii)	Business Address:	
	(iii)	Telephone No.:	
	(iv)	Mobile No.:	
	(v)	Fax No.:	
	(vi)	Email:	
h)	National Tax No.:		
i)	Present Occupation:		
j)	Qualification(s)		
	(i)	Academic:	
	(ii)	Professional:	
k)	Experience: (Positions held during the last 10 years along with name and address of company/ institution) information to be provided on the following sample format*		
	SN	Name and Address of the Organization	Designation
	1.		
	2.		
2.	<p>1. Nature of directorship      <input type="checkbox"/> Executive                      <input type="checkbox"/> Non-executive</p> <p>2. Status of directorship      <input type="checkbox"/> Nominee Director      <input type="checkbox"/> Independent Director      <input type="checkbox"/> Elected Director</p> <p>Number of shares subscribed or held: _____</p> <p>Nominated by (Nominating entity): _____</p>		
3.	Names of companies, firms and other organizations of which the person is presently a director, partner, office-holder or major shareholder (Information to be provided on the following sample format*)		
	SN	Name and Address of the Organization	Designation
	1.		
	2.		
4.	Name of any persons on the board of (name of futures broker) who are related to the applicant		

\*Use additional sheet wherever required.

Signatures: \_\_\_\_\_

## Information of Major Shareholder, Sponsors, Directors and Senior Management Officers

Company Name (Proposed) \_\_\_\_\_

SHAREHOLDERS						
SN	Name	CNIC #	Qualification	Experience Years	Shares held	%
1						
2						
3						

SPONSORS						
SN	Name	CNIC #	Qualification	Experience Years	Shares held	%
1						
2						
3						

DIRECTORS				
SN	Name	CNIC #	Qualification	Experience Years
1				
2				

SENIOR MANAGEMENT OFFICERS					
SN	Designation	Name	CNIC #	Qualification	Experience Years
1	Chief Executive/ Managing Director				
2	Chairman				

Name of CEO: \_\_\_\_\_ (Proposed)

Signature of CEO: \_\_\_\_\_

Date: \_\_\_\_\_

**Affidavit from each sponsor, proposed director, proposed chief executive and  
proposed chairman of the Board,  
[On a non-judicial E-stamp paper of Rs. 100 issued in the name of deponent]**

I, \_\_\_\_\_ s/o/w/o/d/o \_\_\_\_\_  
holding CNIC No. \_\_\_\_\_ be and hereby confirm that:

- a) I am not associated with any illegal banking business, deposit taking or financial dealings;
- b) I and companies in which I am a director or substantial shareholder have no over-due loans or installments outstanding towards banks or other financial institutions;
- c) neither me nor companies in which I am a director or substantial shareholder has defaulted in paying taxes as on the date of application;
- d) I am not a promotor or sponsor, director or chief executive of a defaulting cooperative finance society or finance company;
- e) I have never been convicted of fraud or breach of trust or of an offence involving moral turpitude or removed from service for misconduct; and
- f) I have neither been adjudged an insolvent nor have defaulted in making payments, to my creditors;
- g) no investigation is initiated by any Law Enforcement Agency against me.

Name of Proposed Sponsor/Director/CEO/ \_\_\_\_\_

Signature of Proposed Sponsor/Director/CEO/ \_\_\_\_\_

Date: \_\_\_\_\_

**[On a non-judicial E-stamp paper of Rs. 100 issued in the name of Applicant]**

## **Affidavit**

We hereby confirm that all the documents and information as required in Form-A are correct to the best of our knowledge and apply for grant of prior permission under regulation 5 of the Futures Brokers (Licensing and Operations) Regulation, 2018 under the name of Company \_\_\_\_\_.

\_\_\_\_\_  
Signature of CEO

\_\_\_\_\_  
Signature of  
Chairman/Sponsor

\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
Signature of Director

\_\_\_\_\_  
Verify by Oath  
Commissioner

**Schedule of Fees\***

<b>Description of fee</b>	<b>Amount of fee (in PKR)</b>
c) Prior permission from the Commission to undertake futures broker activity	Rs. 10,000/-

\* The above fees shall be deposited into the designated bank account of the Commission, along with applicable collection charges.