

# M. M. Securities (Pvt.) Ltd.

Corporate Member : The Karachi Stock Exchange (Guarantee) Ltd.

## Corporate Resolution.

RESOLVED, that the company, **M.M. Securities (pvt.) Limited**, a company incorporated in Pakistan under the Company ordinance 1984 and having its registered offices at **3<sup>rd</sup> Floor, M.M Tower 3-C Khayaban-e-Ittehad Phase-II Ext. DHA Karachi** ( hereinafter called the “**Company**” ) prepare Know Your Client and Client Due Diligence KYC/CDD policy under the guideline of SECP.

Resolved that Company appointed Chief Operating Officer as Head Compliance Officer( hereinafter called the HCO) of KYC/CDD.

Resolved that the HCO is responsible to implement KYC/CDD policy for MMSPL clients.

Following are the main points of KYC/CDD.

- The HCO should categorize clients in three risk areas, Low, medium and High Risk clients.
- HCO will get help from SECP guideline to determine risk category of a client.
- As company policy MMSPL will only entertain low and medium risk clients.
- Client name MUST not appear in latest consolidated list of Al-Qaida & Taliban related entities individuals available on the United Nations Security Council (UNSC) website.
- The HCO should establish internal audit system to ensure continuous evaluation of clients.
- The HCO should check attested photo copies of CNIC of client and nominee.
- Account title Must be according to CNIC.
- Client identification is important. If client belongs to Karachi, HCO or its representative should meet him for identification. If client belongs other city then 3<sup>rd</sup> party verification is necessary. In that case Bank Manager verification is sufficient.
- In case of individual client, no authorized person is allowed to trade on behalf of client.
- In case of joint account only “main applicant” is authorized to trade.
- One address, mailing or permanent must match with CNIC.
- In case Permanent address match with CNIC, proof of mailing address is required.
- Client can show Phone, Gas or Electric bill to verify mailing address.
- The HCO is required to check client’s profession for assigning credit limit to client.
- In case of business, check proof of business, business address, or bank account etc.
- In case of services, check employer name, address of employer and monthly income.

M.M. Tower, 3-C, Khayaban-e-Ittehad, Phase-II, Extension, D.H.A., P.O. Box # 12414 Karachi-75500, Pakistan.

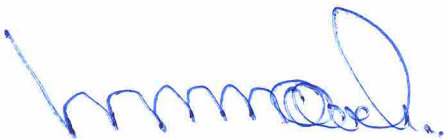
Tel : 92-21-35317703-4, Fax : 92-21-35895328, 35899162 E-mail : info@mmsecurities.com.pk Web Site : www.mmsecurities.com.pk

- Check active bank account, Bank Manager verification.
- Only cross cheques is accepted for investment. HCO will ensure that client must not deal in cash.
- In case of institution account, HCO should check all relevant documents. Make sure that no individual person is doing business on the name of institution.
- HC is required to complete KYC/CDD checklist careful.

I, **Madiha Mahmood Moulvi** Secretary of **M. M. Securities (Pvt.) Limited** a company incorporated under the laws of Pakistan do hereby certify that the foregoing is a full, true and correct copy of the resolution of the Board of Directors of said Company, duly and regularly passed and adopted at a meeting of the Board of Directors of the said Company which was duly and regularly called and held in all respects as required by law, and by the Memorandum and Articles of Association of said Company, at the office thereof on July 03 2012 at which meeting a majority of the Board of Directors of said Company were present and voted in favour of the said resolution.

I further certify that the said resolution is still in full force and effect and has not been amended or revoked. IN WITNESS WHEREOF, I have hereunder set my hand as such Secretary and affixed the corporate seal of said Company.

Dated: 03-07-2012



SECRETARY



Director/Chief Executive