

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

To  
Chief Executive Officer  
Abbasi and Company (Private) Limited  
6-Shadman,  
Lahore.

**TRADE EXPOSURE FOR DELIVERABLE FUTURE CONTRACTS**

Dear Sir,

**SUBJECT: IRREVOCABLE AUTHORITY LETTER FOR SALE OF SHARES IN CASE OF RECOVERY OF MARK TO MARKET LOSSES OR DEBIT BALANCE IN ACCOUNT.**

I, \_\_\_\_\_ s/d/w/o \_\_\_\_\_, authorized person of corporate account title \_\_\_\_\_ having an Investor Account No. \_\_\_\_\_ and CDC Sub Account No. \_\_\_\_\_ with *Abbasi and Company Private Limited (ACPL)*, request you to allow our company Two (2) Times Trade Exposure against the daily net cash balance in our aforesaid investor account.

We on behalf of our company hereby undertake to maintain at all times Fifty (50) Percent Cash Balance in our investor account against our Daily Future Trade Positions. If we may choose to hold the shares for delivery purpose the Balance Amount shall be paid by us on the third Last Day prior to the Closing Date of the said Deliverable Future Contract during banking hours. In case of any Short Sell Position we will inform *Abbasi and Company (Private) Limited* prior taking a short sell position whether to square the position and/or will arrange ready market delivery in the same script at least Three Working Days prior to the Closing Date of the said Deliverable Future Contract.

If we, \_\_\_\_\_, fail to deposit the outstanding amount in case of a margin call on mark to market losses in respect of our Daily Future Trade Positions or we are unable to comply (for any reason) with the clauses mentioned above in Para 2 of this letter *Abbasi and Company (Private) Limited* shall have an absolute discretion without notice to either square our Daily Future Trade Positions or sell our trading shares at the prevailing market rate including the securities deposited or purchased in our CDC Sub Account No. \_\_\_\_\_, to the extent that the debit balance of our account is fully recovered. In such an event, We fully authorize you or any employee of *Abbasi and Company (Private) Limited* to either square our Daily Future Trade Positions or sell the shares on our behalf without prior intimation to us for which we shall not raise any objections any where at present as well as in future or claim any intra day price fluctuation for the shares sold by you in our account to recover the debit balance or mark to market losses standing in our Account.

Moreover, in addition to above said authority we, \_\_\_\_\_, hereby undertake to always remain bound to all the contents mentioned in PSX Rule book Paragraph 13.5.3, Part 'G' of CDC Sub Account Opening Form as well as Paragraph 19 of *Abbasi and Company (Private) Limited* Account Opening Form which have been duly accepted and signed by our authorized person.

We, \_\_\_\_\_, fully understand that the aforesaid trade exposure against the credit balance in our investor account is at our sole request and *Abbasi and Company (Private) Limited* reserves to itself the right to modify cancel or amend any or all of the Limits, approved in connection with Trade Exposure for Electronic Trading at the Pakistan Stock Exchange Limited, with or without such notice to us as may be considered necessary and appropriate by the Management of the Company which shall be henceforth binding upon us at present as well as in future.

Thanking You.

Yours truly,

\_\_\_\_\_  
For and On Behalf Of \_\_\_\_\_  
Authorized Person \_\_\_\_\_  
N.I.C. No.: \_\_\_\_\_



\_\_\_\_\_  
Approved By (C.F.O.)

\_\_\_\_\_  
Posted By

\_\_\_\_\_  
Date