

AGREEMENT FOR EXTENSION OF CREDIT

This Agreement is made and entered into on _____ day of _____ 20 in Colombo in the Democratic Socialist Republic of Sri Lanka this

By and Between

FOR INDIVIDUALS/ JOINT ACCOUNTS

1. _____ [holder of NIC/Passport No. _____] of _____

2. _____ [holder of NIC/Passport No. _____] of _____
_____, and
3. _____ [holder of NIC/Passport No. _____] of _____

[hereinafter called and referred to as the “**the Borrower/Client/Clients**”, which term and expression as herein used shall mean and include the said _____ and _____, his/her/their heirs, administrators and executors] of the **FIRST PART**

FOR CORPORATE BODIES

.....of
No. /(bearing registration no.....), a company incorporated in Sri Lanka and having its registered office at.....
(hereinafter sometimes called and referred to as “**the Borrower/Client/Clients**” which term or expression as herein used shall where the context so requires or admits mean and include the said _____ its successors and permitted assigns) of the **FIRST PART**

And

ACAP STOCK BROKERS (PVT) LIMITED a Company duly incorporated under the Companies Act.No.07 of 2007 with registration no PV 74786 and having its Registered Office at **No. 59, Gregory’s Road, Colombo 07** in the said Republic (hereinafter sometimes called and referred to as the “**the Company**” which term or expression as herein used shall where the context so requires or admits mean and include the said **ACAP STOCK BROKERS (PVT) LIMITED** its successors and permitted assigns) of the **SECOND PART**.

WHEREAS the Borrower/Client has requested the Company to extend credit for the purchase of securities on the Colombo Stock Exchange and the Company has agreed to grant the Borrower/Client financial facilities for the said purpose subject to the terms and conditions hereinafter mentioned.

NOW THIS AGREEMENT WITNESSETH:

1.0 Definition

1. For the purpose of this Agreement

- (a) “**Amendment Notice**” shall have the meaning set forth in clause 20.0 below.
- (b) “**CDS**” means the Central Depository Systems (Pvt) Ltd., (a wholly owned subsidiary of the Colombo Stock Exchange (CSE) and includes its successors and assigns);
- (c) “**CDS Account**” means the account maintained by the Borrower/Client with the Company in the CDS for the purpose of depositing and maintaining the Pledged Securities;
- (d) “**CSE**” means the Colombo Stock Exchange;
- (e) “**Facility**” means the extension of credit to the Borrower/Client as set out in clause 2.0 below, subject to the terms and conditions hereunder and as may be prescribed by the SEC/CSE from time to time for the purposes of purchasing Securities, which facilities shall be varied, increased, decreased or determined in the absolute discretion of the Company”, without assigning any reason therefor ;
- (f) “**Limit**” means the maximum amount the Borrower/Client could borrow at any given time (subject to the limitations contained in this Agreement);
- (g) “**Market Day**” means any day on which the Colombo Stock Exchange (CSE) is open for trading ;
- (h) “**Pledged Securities**” means (i) the securities in the CDS Account and pledged with the company (ii) all Securities purchased out of the Facility and (iii) all dividends interest and other distributions which may now or hereinafter be declared made paid on the Securities
- (i) “**Securities**” shall mean shares and/ or such other securities as may be determined by the Company that are issued by public listed companies, which are listed on the CSE and/ or to be listed on the CSE under and in terms of initial public offerings ;
- (j) “**SEC**” means the Securities and Exchange Commission of Sri Lanka established under and in terms of the Securities and Exchange of Sri Lanka Act no. 19 of 2021 (as amended);
- (k) “**Shortfall**” means the difference between the Limit and the Value of Pledged Securities and such securities marked to market at the end of each market day. The shortfall varies daily and shall depend on the market value of the portfolio and the amount already borrowed and shall be determined by the Company at its sole discretion;
- (l) “**Transaction**” means purchase sale of securities and all rights moneys property and or other advantages accruing or offered at any time in respect of any of the securities in the Borrower/Client’s CDS Account through the company.
- (m) “**Value**” means the value of the Pledged Securities marked to market as traded on the Stock Exchange at the end of each market day.

2. In this Agreement where the context so admits:-

- (a) Words importing the masculine gender include the feminine or neuter gender.
- (b) Words in the singular include the plural and words in the plural include the singular ;
- (c) The word “person” include any company or association or body of persons, corporate or unincorporated.
- (d) for the purpose of calculating interest charged under the provisions hereof the word “annum” means a continuous period of three hundred and sixty five (365) days.

2.0 Facility

The Company shall provide, grant and make available such sums of monies to the Borrower/ Client, as may be agreed upon between the Company and the Borrower/ Client, subject to the terms and conditions hereinafter set forth and as may be prescribed by the SEC/ CSE from time to time, for the purposes of purchasing Securities, which sums shall be varied, increased, decreased or determined in the absolute discretion of the Company, without assigning any reason therefor and the Borrower/ Client agrees that such sums of money shall be used solely for the purpose of purchasing Securities (“**Facility**”).

3.0 Payment on Demand and Interest

In consideration of the Company granting or agreeing to grant the Facility for the purpose of purchase of Securities, to such extent and for so long as the Company may think fit, the Borrower/ Client hereby covenants and undertakes that:-

1. To be bound by the terms and conditions of this Agreement and by the rules and regulations, circulars and directives issued from time to time by the SEC and the CSE in relation to credit extension.
2. To pay to the Company, brokerage and statutory levies as are prevailing from time to time. The Client agrees that it shall not charge brokerage at a rate which is higher than the maximum brokerage permissible by law.
3. In addition to the brokerage referred to above, to pay on demand to the Company, all such sums of monies which are now or shall from time to time be due or owing to the Company by the Borrower/ Client or which the Borrower/ Client may be or become liable to pay to the Company in any manner whatsoever and all other liabilities whether ascertained or contingent or any payments, the Facility made to or for the use or accommodation of or on behalf of the Borrower/ Client together with, in all cases aforesaid, interest plus any applicable government levies and taxes payable thereon or at such other rate or rates as the Company may from time to time stipulate at its sole discretion, and
4. To conduct all Transactions relating to Securities exclusively through the Company.

4.0 Borrower/Client's Instructions in relation to Securities and Pledged Securities

1. It is expressly agreed between the parties that the Company is not acting as manager of the Borrower/Client's Pledged Securities.
2. The Company shall always act according to the instructions of the Borrower/Client unless:-
 - (a) the value of the Pledged Securities lies below "the Limit" or
 - (b) The Borrower/Client has failed to meet a demand of the Company to pay the Company as per clause 2.0 of this Agreement; or
 - (c) The Company is unable to contact the Borrower/Client
 in such event the Company shall have the discretion to act without the consent of or prior notice to the Borrower/Client.
3. The Company shall be entitled to assume that any instructions received by it from the Borrower/Client (oral or written) are genuine and shall be under no obligation to make inquiries to ensure that the instructions of the Borrower/Client are in fact genuine and the Borrower/Client hereby expressly acknowledges that the Company shall not be responsible or liable for any Transaction made by the Company pursuant to the instructions received as aforesaid.
4. Immediately upon the Facility being granted, the Borrower/Client hereby irrevocably authorizes the Company and the Company is hereby authorized, delegated and granted the full, complete and exclusive authority to deal with all the Borrower/Client's Securities with the Company at all times whatsoever together with all dividends, interest, and all shares, bonds, securities (including the dividends and interest thereon) rights, moneys or property accruing or offered at any time by way of allotment, redemption, accretion, bonus, benefit, preference, option or otherwise as continuing security for the payment on demand to the Company the Facility owing or remaining unpaid, notwithstanding the termination of this Agreement for any cause whatsoever.

5.0 Authority and Power to sell Securities

In the exercise of the powers conferred by Clause 3.0 above, the Borrower/Client hereby irrevocably authorize/s/instructs the Company:-

1. to sell any Securities owned by the Borrower/Client and to deal or negotiate with or any other stockbroker(s) or institution(s) engaged in the purchase or sale of Securities and to deal with any other matters relating to the sale of any Securities as the Company may think fit, in order to make good and compensate for any loss or damages incurred or sustained by the Company as a result of the Borrower/Client's default in making payments lawfully due to the Company;
2. for more perfectly and effectively enabling the Company to exercise all the rights, powers and authorities hereinbefore mentioned in these presence and to enforce the rights of recovery of all monies which have become due and payable to the Company under this Agreement, the Borrower/Client hereby irrevocably appoints the Company and/or a Director and/or the Chief Executive Officer or a Manager of the Company to be the Attorney of the Borrower/Client and for and in the name of the Borrower/Client to purchase at such price and on such terms as the Company determines at its absolute discretion Securities for and on behalf of the Borrower/Client and to sell or dispose of at such price and on such terms as the Company determines at its absolute discretion all or any of the Pledged Securities and to sign execute and deliver in the name of the Borrower/Client or otherwise all such agreements contracts discharges and receipts in respect of such sale or disposal and to claim demand sue for or receive and give effectual receipts and discharges for all monies which have become payable under this Agreement and to do and perform all acts deeds matters and things which may be necessary or incidental to these presents or which the said Attorney may in its or his absolute discretion think fit.
3. Generally to do execute and perform all such further and other acts deed matters and things whatsoever which the Attorney shall or may think necessary or proper to be done concerning any of the aforementioned rights.
4. The Borrower/Client agrees that all of the above actions by the Company or its Attorney may be done without notice to the Borrower/Client.
5. The Borrower/Client agrees not to hold the Company liable for the aforesaid actions and agrees to pay on demand any deficiencies that may arise pursuant to such sale or disposal.
6. Any instructions issued by an authorized representative of the Borrower/Client, shall be binding on the Borrower/Client. In this regard, the Borrower/Client undertakes to deposit a letter of authority authorizing such representative to deal in Securities on behalf of the Borrower/Client.
7. In the event of death or insolvency of the Borrower/Client or the Borrower/Client becoming otherwise incapable of dealing in Securities the Borrower/Client has ordered to be bought/sold, the Company may close the Transaction and claim losses, if any, against the estate/liquidation proceeds.
8. The Borrower/Client agrees that the Company shall be entitled to recover any loss incurred by the Company in connection with this Agreement from the Borrower/Client even after termination of this Agreement.
9. In addition to the specific rights set out herein, the Company and the Borrower/Client shall be entitled to exercise any other rights which the Company and the Borrower/Client may have under the applicable rules, regulations, circulars, directives of the SEC/CSE and any other applicable laws, rules and regulations.

6.0 Borrower/Client's Covenants

1. Prior to the activation of the Facility, the Borrower/Client shall, if requested to do so by the Company, execute in favour of and deliver to the Company a mortgage bond substantially in the form set out in the Schedule hereto over the Pledged Securities as collateral for the Facility.
2. The Borrower/Client undertakes to execute in favour of and deliver to the Company, such further documents as may be required by the Company in respect of the Facility.

3. Upon activation of the Facility the Company may apply the Facility in or towards the purchase of Securities, which the Borrower/Client has instructed the Company to purchase on his behalf. Such Securities purchased shall be deemed deposited with the Company as collateral.
4. The Borrower/Client covenants with the Company to ensure that the credit extended does not exceed 30% of the Value of the Pledged Securities.
5. In the event the Value of Pledged Securities falls by 25% the Borrower/Client undertakes and agrees to meet the Shortfall by the next Market Day as may be required by the Company. The Company has the authority to sell the Pledged Securities at any time if the Shortfall is not met by the Borrower/Client as aforesaid.
6. In the event, the proceeds of a sale of Pledged Securities by the Company under sub-clause 5 of this clause 6.0 are inadequate to meet the Shortfall, the Borrower/Client hereby agrees and undertakes to sell or cause the sale of Securities held in any accounts (other than the CDS Account) maintained by the Borrower/Client with the Company or another stockbroker in the CDS including margin trading accounts and joint accounts and to utilize the proceeds of such sale to meet the Shortfall.
7. The Borrower/ Client hereby agrees and undertakes that the Company shall be entitled to, at its absolute discretion, accept or not accept any request made by the Borrower/Client in writing or otherwise to not sell a particular Security/Securities in expectation of an increase in the price of such Securities and that in the event the Borrower/ Client makes such request to the Company, the Company shall not be liable for any loss or damage suffered by the Borrower/Client due to or as a result of the Company accepting or not accepting such request or due to a decrease in the price of such Security/Securities.

7.0 Demand

A demand shall be made by the Company by phone to a contact phone number or fax to be furnished by the Borrower/Client at the time of making the application for the Facility and such phone call or fax to be confirmed by a written demand to the address hereinbefore stated. The demand shall be deemed to be made at the time of the first phone call or fax message whether or not the Borrower/Client has been reached at the contact phone or fax number and whether or not the subsequent written demand has been delivered to the address hereinbefore stated.

8.0 Determination of Finance Facility

1. The Company shall have the right at any time in its absolute discretion and without having to furnish any reason therefor to determine the Facility by giving seven days (7) written notice of such determination to the Borrower/Client and make a demand for the immediate settlement of the amounts due to the Company.
2. It shall be lawful for the Company at any time or times during the continuance of the security created herein without any notice to or any consent from or concurrence by the Borrower/Client to sell or realize the Pledged Securities in such manner and upon such terms and conditions as the Company shall think fit in its absolute discretion and to apply the net proceeds of such sale in or towards the discharge of the Facility or at the Company's discretion hold them in suspense for whatever period the Company may think necessary. The Company shall not be responsible for any loss from the sale of the Pledged Securities or for any loss or depreciation in the value of any of such Pledged Securities arising from or through any cause whatsoever.
3. It shall be lawful for the Company and/or its Attorney to request payment of and receive all interest, dividends and other payments or distributions on the Pledged Securities.

9.0 Declaration and Indemnity

It is hereby expressly agreed and declared as follows:

1. The Company shall not be under any duty to take any action but shall not be precluded from so doing in its absolute discretion without reference or notice to the Borrower/Client regarding attendance at meetings or voting in respect of the Pledged Securities or registration of Pledged Securities or regarding any merger, consolidation, reorganization receivership, bankruptcy or insolvency proceedings, compromise or arrangement or the deposit of any of the Pledged Securities in connection therewith or otherwise, nor shall the Company be under any duty to investigate or participate therein or take any affirmative action in connection therewith except upon receipt of written instructions from the Borrower/Client and upon such conditions including the giving of an indemnity to the Company and provision for fees and charges as the Company may require.
2. The Borrower/Client shall at all times indemnify and keep fully indemnified the Company and/or its employees, Attorneys, nominees, agents and correspondents against any and all expenses liabilities claims and demands whatsoever in under or arising out of the Company's holding of Pledged Securities or any act done hereunder.
3. The Borrower/Client hereby acknowledges that the Pledged Securities are deposited with the Company at the risk of the Borrower/Client and on the understanding that the Company shall not be liable for any loss or damage or whatsoever acts or things done or omitted to be done in respect of the Pledged Securities except arising from or occasioned by the direct negligence or wrongful act of the Company.
4. The Company shall not recognize any trust or equity in respect of the Pledged Securities.
5. The Company shall act strictly as the agent of the Borrower/Client in respect of all dealings of Pledged Securities and the Borrower/Client shall remain principally liable for all dealings, negotiations and transactions entered into hereunder by the Company.
6. The Company shall have the right at any time and from time to time to appoint an attorney, nominee, agent or any other person to enforce and/or perform and/or facilitate the performance of any or all its rights and obligations hereunder.

10.0 Additional Documents

At any time or times hereafter prior to the total discharge of the facilities the Borrower/Client shall upon demand and at his own cost, including stamp duty and legal fees and other charges execute and do all such transfers, assurances and things for assuring and vesting the full legal title to the Pledged Securities to and in the Company or any purchaser from the Company under an exercise of the power of sale herein contained and as may be reasonably required by the Company or the said purchaser. If the Borrower/Client defaults in the payment of any costs, fees or charges referred to herein, the Company shall have the right to sell the Pledged Securities to facilitate the settlement of such costs, fees and charges.

11.0 Continuing Security

The security hereby created shall not be considered as satisfied by any intermediate payment or satisfaction of the whole or any part of any sum or sums of money owing as aforesaid but shall be a continuing security to the Company and extend to cover any sum or sums of money which shall for the time being constitute the balance due or owing from the Borrower/Client to the Company on the Facility granted hereunder.

12.0 Duly and Punctuality Pay all Payments

The Borrower/Client will during the continuance of this security duly and punctually pay all calls, installments, expenses, liabilities, claims, demands and other payments that may be made or become due in respect of the Facility. The Company shall not be under any duty to take any action or otherwise (including notifying the Borrower/Client) but shall not be precluded from so doing in its absolute discretion, without reference or notice to the Borrower/Client regarding any conditional, or preferential or other right to subscribe for Pledged Securities, or any other option offered with respect to the Pledged Securities except that the Borrower/Client shall if he wishes to exercise such right or option pay to the Company any necessary monies required for the subscription or exercise of any such right or option.

In default of the Borrower/Client making the payments herein the Company may make such payments and all sums so paid by the Company with interest thereon at the rate herein mentioned or at such other rate as may be fixed by the Company shall be repaid by the Borrower/Client and shall be charged upon the Pledged Securities.

13.0 Information

The Borrower/Client hereby covenants with the Company as follows: -

1. That the Borrower/Client shall supply immediately on request to the Company all statements, information, material and explanation as may be reasonably required from time to time.
2. That where the Borrower/Client is in default of payment of legal fees, stamp duty or other out-of-pocket expenses incurred by the Company, the Company may at its discretion, where applicable, meet such expenses and shall have the right to charge interest on all such amounts due and unpaid or extended on behalf of the Borrower/Client at 14(%) **per annum** or at such other rate or rates as the Company shall determine at the time, and the Company shall have the right to debit the Borrower/Client's account.
3. That the Company shall have the right at any time to debit the Borrower/Client's account with interest, commission, charges, fees, charges and all monies incurred in connection with the Facilities and/or the enforcement thereof and once so debited shall be a charge on the Pledged Securities.

14.0 Lien

This security shall be in addition to and shall not be in any way prejudiced or affected by any collateral or other security now or hereafter held by the Company for all or any part of the moneys hereby secured nor shall such collateral or other security or any lien to which the Company may be otherwise entitled (including any security charge or lien prior to the date of these presents on the Pledged Securities) or any part of moneys hereby secured be in any way prejudiced or affected by this security.. All moneys received by the Company from the Borrower/Client may be applied by the Company to any account or item of account or any transaction to which the same may be applicable.

15.0 Not to be determinable by the Borrower/Client

This security may be enforced by the Company at any time and shall not be determinable by the Borrower/Client except on the Borrower/Client making full payment for all outstanding liabilities or obligations to the Company.

16.0 Change in constitution of the Company

This security and the Borrower/Client's liability hereunder shall continue to be in full force and effect and be binding on the Borrower/Client notwithstanding:-

- (a) any change by amalgamation reconstruction or otherwise which may be made in the constitution of the Company by which the business of the Company may for the time being be carried on and shall be available to the company carrying on the business of the Company as the case may be for the time being; or
- (b) the death, insanity, bankruptcy or any other disability of the Borrower/Client.

17.0 Not to be Prejudice

No assurance, security or payment which may be avoided under any statute relating to bankruptcy, or is otherwise avoided in any manner, and no release, settlement or discharge which may have been given or made on the faith of any such assurance, security or payment shall prejudice or affect the Company's rights to recover from the Borrower/Client the interest and all sums of money to the full extent hereunder as if such assurance, security, payment release, settlement of discharge (as the case may be) had never been granted given or made.

18.0 Evidence of Indebtedness

A certificate in writing by an authorized officer of the Company as to the moneys and liabilities for the time being due to or incurred by the Company shall be accepted by the Borrower/Client as conclusive evidence of the amount owing to the Company by the Borrower/Client at the date of such certificate.

For the purposes of the above clause, a computer generated account statement forwarded by an authorized officer of the Company shall be deemed to be a certificate in writing by an authorized officer of the Company.

19.0 Notice of Demand

Without prejudice to the provisions contained in clause 6.0 above, any notice or demand under this Agreement may be made by the Company under the hand of its Director(s) or Authorized Officer(s) as Secretary, Manager, Accountant, Legal Officer or by any person or firm for the time being acting as the Attorneys-at-law for the Company by letter addressed to the Borrower/Client and sent by registered post or delivered to the address hereinbefore stated or the last known address and a notice or demand so given or made shall be deemed to be given or made or received on the day it was so delivered or the day following that on which it is posted as the case may be.

20.0 Binding Effect

This Agreement shall be binding on the Borrower/Client and his heirs, executors, administrators or legal representatives.

21.0 Amendments

The terms and conditions of this Agreement shall not be altered, amended or modified except in writing executed by or by an authorized representative of the parties to the Agreement.

Provided however that in the event the Company is, at its absolute discretion, of the view that an amendment to the Agreement is necessary due to a change in the law or the rules and regulations promulgated by the SEC or the CSE, the Company shall notify the Borrower/Client by notice in writing of such amendment by setting forth the content of the amendment and the details of the change in the relevant law, rule or regulation which renders such amendment necessary ("Amendment Notice"). Unless the Borrower/Client has notified the Company by notice in writing sent by registered post, within [ten (10)] Market Days from the date of the Amendment Notice that the amendment proposed in the Amendment Notice is not acceptable to the Borrower/Client, the Borrower/Client shall be deemed to have accepted and agreed to the amendment proposed in the Amendment Notice and such amendment shall be deemed to be effective and form and be read as part and parcel of the Agreement from the date of the Amendment Notice.

22.0 Governing Law

This Agreement and the security hereunder shall be governed and construed in all respects in accordance with the laws of Sri Lanka.

23.0 Term

This Agreement is deemed to have commenced on the date hereof and shall continue in force until such time it is terminated in hereinafter provided.

24.0 Termination

Either party may terminate this Agreement by giving notice in writing of not less than 30 days to the other party. Notwithstanding any such termination, all rights, liabilities and obligations of the parties arising out of or in respect of any Transaction engaged in prior to the termination of the Agreement shall continue to subsist and be binding on the respective parties, his heirs, executors and administrators or successors and assigns as the case may be.

25.0 Prescription

The monies due by the Borrower/Client to the Company in respect of this Facility Agreement and interest, taxes and other charges shall be recoverable from the Borrower/Client notwithstanding the Prescription Ordinance (Cap.68) as a bar to the Company suing the Borrower/Client for the recovering of the monies due hereunder.

26.0 No Obligation on the Company

Nothing herein contained shall be construed to mean or be deemed to imply that there is any obligation on the Company to act or continue to act upon this writing for the benefit of the Borrower/Client or at any time to afford the Borrower/Client any Facility or at any time to enter into any Transaction with or at the request or for the benefit of the Borrower/Client and the Company shall in its sole and absolute discretion refuse to so act or continue to act upon this Agreement as aforesaid or refuse to afford the Borrower/Client any Facility or refuse to enter into any Transaction with or for the Borrower/Client.

27.0 Indulgence not to affect the Right of the Company

The failure of the Company to require performance by the Borrower/Client of any terms and condition hereof shall in no way affect the right of the Company to require such performance at any time thereafter nor shall waiver of the Company of a breach of any terms or condition hereof by the Borrower/Client be taken to be a waiver of any succeeding breach of such terms or condition or as a waiver of the terms and condition.

28.0 Negative Pledge

The Borrower/Client irrevocably and unconditionally undertake that during the continuance of the security constituted by this charge the Borrower/Client will not (with the exception of the security constituted by this charge), create, attempt to create, or permit to subsist any such mortgage, lien or security agreement or security interest on or over the Pledged Securities or any part of it or permit any lien to arise or affect the whole or any part of the Pledged Securities.

29.0 Supersedes Prior Agreement

This Agreement supersedes any prior agreement between the parties whether written or oral and any such prior agreements are cancelled at the commencement date but without prejudice to any rights which have already accrued to the Company.

30.0 Joint and Several Liability

Where this agreement is signed by more than one person, any liability arising under it shall be deemed to be the joint and several liability of such persons and any demand for payment made or notice given by the Company to any one or more of the persons so jointly and severally liable shall be deemed to be a demand made or notice given to all such persons. The Company is at liberty to release or discharge any one or more of such persons from liability or to compound with, accept compositions from or make any other arrangements with any of such persons without in consequence releasing or discharging any other part to this agreement or otherwise prejudicing or affecting the Company's right and remedies against any such other party.

IN WITNESS WHEREOF the Borrower/Client set his hand /Common Seal and the Company has caused its Common Seal to be affixed hereunto and to one other of the same tenor and date as these presents at Colombo on the dates or date herein after mentioned.

For the Borrower/ Client (Individuals/ Joint Account)

Name/s of the Brower/ s/ Client/s (including joint account holder/s (if any)):

Signature/ s of the Brower/ s/ Client/s (including joint account holder/s (if any)):

Witness:

- 1.
- 2.

For the Borrower/ Client (Corporate Bodies)

The Common Seal was hereunto affixed witnessed by /]

signed by.....]

..... for and on]

Behalf.....]

On this.....day of 20.....]

Witness:

- 1.
- 2.

For the Company

The Common Seal was hereunto affixed witnessed by /]

signed by.....]

..... for and on]

Behalf of ACAP Stock Brokers (Pvt) Limited]

On this.....day of 20.....]

Witness:

- 1.
- 2.