

FICTITIOUS AND MULTIPLE (i.e. MORE THAN ONE APPLICATION BY A SINGLE APPLICANT) APPLICATIONS ARE PROHIBITED AND SUCH APPLICATIONS' MONEY SHALL BE LIABLE TO CONFISCATION UNDER SECTION 18-A OF THE SECURITIES AND EXCHANGE ORDINANCE, 1969.



INVEST AND FINANCE SECURITIES LIMITED

APPLICATION FORM FOR ORDINARY SHARES
FOR RESIDENT / NON-RESIDENT PAKISTANI INVESTORS
SUBSCRIPTION DATES: DURING BANKING HOURS FROM FEBRUARY 11, 2008 TO FEBRUARY 12, 2008 (both days inclusive)
(Please see overleaf for instructions)

**The Directors,
Invest and Finance Securities
Limited**
12th Floor, Corporate Tower,
Technocity Building, Hasrat
Mohani Road, Off: I. I. Chundrigar
Road, Karachi, Pakistan.

Please fill in any one of the applicable category
Issue & Dispatch of Shares
Tick One Physical CDC

(a)

CDC Participant ID	Sub-Account No.	House Account No.

CDC Participant Name

(b)

CDC Investor Service A/C ID	CDC Investor Account No.

For Company use only	
For Brokers	Broker's Stamp
	Broker's Code
For Bankers to the Offer	Banker's Stamp
	Bank Code Branch Code
	Branch Serial No.
No. of Shares Applied for.....	

Gentlemen,

1) I/We enclosed the sum of Rs. _____ being the amount payable on an application for _____ shares of PKR 10/- per share.

Category of Application	Amount (PKR)
For 500 Shares	
For Shares in multiples of 500 Shares	

2) I/We apply for and request you to allot me/us the above number of shares for the face value indicated above and I/We agree to accept the same or any smaller number that may be allotted to me/us upon the terms of the Prospectus and subject to the Memorandum and Articles of the Company and I/We authorize you to send the shares allotted to me/us pursuant to this application and in case no shares are allotted to me/us you are hereby authorized to return to me/us by cheque or other means any application money by post at my/our risk to the first address written below or to the bank through which I/We tender this application.

3) I/WE DECLARE THAT: i) I AM/WWE ARE NATIONAL(S) OF PAKISTAN; ii) I AM/WWE ARE NOT MINOR(S); iii) I AM/WWE HAVE NOT MADE NOR HAVE I/WE INSTRUCTED ANY OTHER PERSON(S)/INSTITUTION(S) TO MAKE ANY OTHER APPLICATION(S) IN MY/OUR NAME(S) OR IN THE NAME OF ANY OTHER PERSON ON MY/OUR BEHALF OR IN ANY FICTITIOUS NAME; iv) I/WE AGREE TO ABIDE BY THE INSTRUCTIONS PRINTED OVERLEAF AND IN CASE OF ANY INFORMATION GIVEN HEREIN BEING INCORRECT I/WE UNDERSTAND THAT I/WE SHALL NOT BE ENTITLED TO BE ALLOTTED OR ISSUED ANY SHARES.

Yours faithfully,
Signature(s):

(a) _____ (b) _____ (c) _____ (d) _____

4) FULL NAME(S) & ADDRESS(ES) MUST BE WRITTEN IN BLOCK LETTERS. PLEASE ALSO INDICATE MR./ MRS./ MISS. BEFORE THE NAME(S).

In case of difference of signature(s) with the bank and on N. I. C. both the signatures should be affixed on the form			
a) Name in Full (Mr./Mrs./Miss.)	NIC No.		
Father's Name / Husband Name	Address		
Banker's Name, Address & Bank A/C #			
Tick Whether Muslim or non-Muslim		Tick one	Muslim
FOR JOINT HOLDERS			
b) Name in Full (Mr./Mrs./Miss.)	NIC No.		
Father's Name / Husband Name	Address		
Banker's Name, Address & Bank A/C #			
Tick Whether Muslim or non-Muslim		Tick one	Muslim
c) Name in Full (Mr./Mrs./Miss.)	NIC No.		
Father's Name / Husband Name	Address		
Banker's Name, Address & Bank A/C #			
Tick Whether Muslim or non-Muslim		Tick one	Muslim
d) Name in Full (Mr./Mrs./Miss.)	NIC No.		
Father's Name / Husband Name	Address		
Banker's Name, Address & Bank A/C #			
Tick Whether Muslim or non-Muslim		Tick one	Muslim
(TO BE FILLED IN BY THE APPLICANT'S BANKER)			
I,..... Manager..... ("the Bank") certify that the bank has not advanced any money for the purpose of this application/ has advanced PKR for the purpose of this application and that to the best of my knowledge and belief, the declaration of or on behalf of the applicant contained in sub-paragraph of paragraph 3 above is correct.			
MANAGER'S SIGNATURE			

* Occupation
Code

* Occupation
Code

* Occupation
Code

* Occupation
Code

* Please indicate the applicable code number of the occupation as per overleaf

SPECIMEN SIGNATURE(S) OF APPLICANT(S) OR OF THE BANKER OR BROKER ON BEHALF OF THE APPLICANT(S)

NAME(S) IN BLOCK LETTERS	SPECIMEN SIGNATURE(S)
(a) MR/ MRS/ MISS	(a)
(b) MR/ MRS/ MISS	(b)
(c) MR/ MRS/ MISS	(c)
(d) MR/ MRS/ MISS	(d)

BANKER TO THE OFFER PROVISIONAL ACKNOWLEDGEMENT OF APPLICATION OF ORDINARY SHARES OF INVEST AND FINANCE SECURITIES LIMITED.

RECEIVED FROM APPLICATION FOR SHARES OF PKR 10/- EACH.

NAME OF BANK	BRANCH CODE	SERIAL NO.	DATE OF RECEIPT

Signature & Rubber Stamp of Receiving Bank.

APPLICATION AND ALLOTMENT INSTRUCTIONS

1. **Pakistani Investor** includes Pakistani citizens resident in Pakistan, companies, bodies corporate or other legal entities incorporated or established in Pakistan (to the extent permitted by their constitutive documents and existing regulations, as the case may be); provident/pension/gratuity funds/trusts (subject to the terms of their trust deed and existing regulations).
Non Resident Pakistani Investor includes Pakistani citizens resident outside Pakistan; and Persons holding two nationalities including Pakistani nationality.
2. Copies of the Prospectus and application forms can be obtained from members of the Karachi Stock Exchange (Guarantee) Limited, the Advisor and Arranger to the Issue, the Bankers to the Issue and their designated branches and the Registered Office of the Company. The Prospectus and the Application Forms can also be downloaded from the following website:
www.investfinance.com.pk
3. **APPLICATION MUST BE MADE ON THE PRINTED FORM OF INVEST AND FINANCE SECURITIES LIMITED OR A LEGIBLE PHOTOCOPY THEREOF.**
4. The applicants opting for scrip less form of security are required to complete the relevant sections of the application. In accordance with the provisions of the Central Depositories Act, 1997 and the CDC regulations credit of such securities in book entry form is allowed only in the applicant's own CDC account. In case of discrepancy between the information provided in the application form and the information already held by CDS, the company reserves the right to issue the share certificates in physical form.
5. Name(s) and address(es) must be written in full, in block letters, in English and should not be abbreviated. All applications must bear the signature(s) and address(es) corresponding with that recorded with the bank in that account. For Resident Pakistani Investors, in case of difference of signature with the bank and the Computerized National Identity Card (CNIC), both the signatures should be affixed on the application form. For Non Resident Pakistani Investors, in case of difference of signature with the bank and the Computerized National Identity Card (CNIC) / National Identity Card for Overseas Pakistanis (NICOP), both the signatures should be affixed on the application form.
6. For Resident Pakistani Investors, an attested copy of National Identity Card should invariably be enclosed and the number indicated against the name(s) of applicant(s). Copy of the National Identity Card can be attested by any Federal/Provincial Government gazetted officer, Councilor, Bank Manager, Oath Commissioner or Head-Master of High School etc. Original National Identity Card, along with one attested photocopy, must be produced for verification to the bank at the time of presenting an application. The attested photocopy will, after verification, be retained by the bank branch along with the application. For Non Resident Pakistani Investors, an attested copy of applicant's CNIC, NICOP and the foreign resident visa or permit should be enclosed and the passport and CNIC/NICOP number indicated against the name of the applicant. The Bank Manager in the country of applicant's residence can attest copies of these documents.
7. Applications made by companies or corporate bodies must be accompanied by a copy of their Memorandum and Articles of Association or equivalent instrument. Where applications are made by virtue of Power of Attorney, the instrument of Power of Attorney must be lodged with the application.
8. Only one application will be accepted against each account. In case of joint accounts, one application will be accepted in the name of each of the joint account holders. No application will be accepted in the name of a person shown as minor in the records of the Bank.
9. Subscription money must be paid by a cheque drawn on applicant's own account or bank draft/pay order payable to one of the Bankers to the Issue "A/C Invest and Finance Securities Limited-IPO Subscription" and crossed, "A/C Payee Only" and must be drawn on a bank in the same town as the bank to which the application form has been sent.
10. Applications are not to be made by minors and persons of unsound mind.
11. A) Approval from the regulatory authority in United Arab Emirates ("UAE") has been obtained and non-resident Pakistani investors resident in UAE may subscribe through Habib Bank Limited in UAE.
B) Non-resident Pakistani investors may subscribe using their special convertible rupee accounts ("SCRA"), as set out under chapter 20 of the foreign exchange manual of the State Bank of Pakistan.
12. Joint applications from more than four persons will not be accepted. In case of joint application, each party must sign the application form and submit copies of attested National Identity Cards (for Resident Pakistani Investors) and CNIC or NICOP (in case of Non-Resident Pakistani Investors). The share certificates will be dispatched to the person whose name appears first on the application form while in case of CDS, it will be credited to the respective CDS account and where any amount is refundable, in whole or in part, the same will be refunded by cheque and by post, or through the bank where the application was lodged, to the person named first on the application form, without interest profit or return.
13. No receipt will be issued for the payment made with the application but an acknowledgment will be forwarded in due course either by issue of share certificate(s) in whole or in part or by return of the money paid with the applications lodged with them. The Bankers to the Issue will issue provisional acknowledgement for applications lodged with them. No interest of profit will be payable in respect of the refunded amount.
14. It would be permissible for a bank to refund subscription money to unsuccessful applicants having an account in that bank by crediting such account instead of remitting the same by cheque, pay order or bank draft. Applicants should therefore, not fail to give their bank account numbers.
15. Allotment shall be made in accordance with the instructions of the Securities & Exchange Commission of Pakistan.
16. Applications shall be subject to pre-ballot as well as post-ballot scrutiny. Applications, which do not meet with the above requirements or applications which are incomplete, will be rejected. Subscription money in respect of rejected applications shall not be refunded without the approval of the Securities & Exchange Commission of Pakistan.
17. Making of any false statement in the application or willfully embodying incorrect information therein will make the applicant or the bank liable to legal action.
18. The basis and conditions of allotment shall be as follows:
 - a. The minimum amount of application for subscription of 500 ordinary shares is Rs. 5,000/-.
 - b. **Fictitious and multiple (i.e. more than one application by a single applicant) applications are prohibited and such applications' money shall be liable to confiscation under Section 18-A of the Securities and Exchange Ordinance, 1969.**
 - c. 2,280,000 shares are reserved for non-resident Pakistani Investors, who may apply for shares through applications through overseas banker to the issue.
 - d. 600,000 shares are reserved for employees of the Company to which they will subscribe on the day of public subscription.
 - e. In case of over/under subscription of shares by resident and/or non-resident Pakistani investors and/or employees of the Company, the investors of oversubscribed category will be allocated shares from the under subscribed category, provided that in case of employees of the Company and non-resident Pakistani investors the total numbers of shares allocated shall not exceed 600,000 and 2,280,000 respectively.
 - f. Application for shares below the total value of Rs. 5,000/- shall not be entertained.
 - g. Application for shares must be made for 500 shares or in multiples of 500 shares only. Applications, which are neither for 500 shares nor for multiples of 500 shares, shall be rejected.
 - h. If the shares to be issued to the general public are sufficient for the purpose, all applications shall be accommodated.
 - i. If the issue is oversubscribed in terms of number of applications and amount, the shares will be allotted by conducting computer balloting in the presence of representative(s) of KSE in the following manner:
 - i. If all the applications for 500 shares can be accommodated, then all such applications shall be accommodated first. If all applications for 500 shares can not be accommodated, then balloting will be conducted among applications for 500 shares only.
 - ii. If all applications for 500 shares have been accommodated and shares are still available for allotment, then all applications for 1,000 shares shall be accommodated. If all applications for 1,000 shares can not be accommodated, then balloting will be conducted among applications for 1,000 shares only.
 - iii. If all the applications for 500 shares and 1,000 shares have been accommodated and shares are still available for allotment, then all applications for 1,500 shares shall be accommodated. If all applications for 1,500 shares cannot be accommodated, then balloting will be conducted among applications for 1,500 shares only.
 - iv. If all applications for 500, 1,000 and 1,500 shares have been accommodated and shares are still available for allotment, then all applications for 2,000 shares shall be accommodated. If all applications for 2,000 shares cannot be accommodated, then balloting will be conducted among applications for 2,000 shares only.
 - v. After the allotment in the above mentioned manner, the balance shares, if any, shall be allotted in the following manner:
 - A. If the remaining shares are sufficient to accommodate each application for over 2,000 shares, then 2,000 shares shall be allotted to each applicant and the remaining shares shall be allotted on a pro-rata basis.
 - B. If the remaining shares are not sufficient to accommodate all the remaining applications for at least 2,000 shares then balloting shall be conducted for allocation of 2,000 shares to the successful applicants.
 - j. If the issue is oversubscribed in terms of amount only, then the allotment of shares shall be made on the following basis:
 - I. First preference will be given to the applicants who applied for 500 shares;
 - II. Next preference will be given to the applicants who applied for 1,000 shares;
 - III. Next preference will be given to the applicants who applied for 1,500 shares; and then;
 - IV. Next preference will be given to the applicants who applied for 2,000 shares.
 After allotment of the above, the balance shares, if any, shall be allotted on a pro-rata basis to the applicants who applied for more than 2,000 shares.
 - k. Allotment of shares will be subject to scrutiny of applications for subscription.
 - l. Applications, which do not meet the above requirements, or applications which are incomplete, will be rejected.

19. **BANKERS TO THE ISSUE**

Code No.	Bank
01	Arif Habib Bank Limited
02	Habib Bank Limited
03	Habib Metropolitan Bank Limited
04	JS Bank Limited
05	KASB Bank Limited
06	MCB Bank Limited
07	Soneri Bank Limited
08	United Bank Limited

20. **OVERSEAS BANKERS TO THE ISSUE**

Code No.	Bank
09	Habib Bank Limited (UAE)

21. **CODE OF OCCUPATION**

Code No.	Occupation	Code No.	Occupation
01	Business	02	Business Executive
03	Service	04	Housewife
05	Household	06	Professional
07	Student	08	Agriculturist
09	Industrialist	10	Others