

Investor Portfolio Securities Account (IPS Account) Disclaimers & Liability

- Bank Alfalah Limited (“**BAFL**”) shall not be responsible for any loss or damage suffered by the Customer(s) as a result of any act or failure to act by BAFL unless the loss or damage results from BAFL's breach of these Terms & Conditions because of its negligence, willful misconduct or fraud or the negligence, willful misconduct or fraud of BAFL's staff, in which event BAFL's liability in connection with the loss or damage will not exceed the lesser of the replacement of any Security or the market value of the Security, to which such loss or damage relates, on the date of such breach. Under no circumstances will BAFL be liable to the Customer(s) for indirect, incidental or consequential loss or damages, even if advised of the possibility of such damages.
- BAFL has no liability for the acts, omissions, defaults or insolvency of any Clearance System, not resulting from the negligence, willful misconduct or fraud of part BAFL. Except as required by applicable law or regulation, BAFL has no responsibility for the selection or monitoring of any Clearance System.
- BAFL will not be responsible for any failure to perform any of its obligations if such performance would result in it being in breach of any law, regulation or other requirement of any Governmental or other authority in accordance with which it is required to act (including any rules or practice of any Clearance System, self-regulatory organization or market) or if its performance is prevented, hindered or delayed by a Force Majeure Event, in such case its obligations will be suspended so long as the Force Majeure Event continues. "**Force Majeure Event**" means any event due to any cause beyond the reasonable control of BAFL, such that the restrictions on convertibility or transferability, requisitions, involuntary transfers, unavailability of communications systems, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes, riots, insurrection war or acts of Government.
- BAFL is not acting as investment manager for the IPS Accounts, neither as an investment, legal or tax advisor to the Customer(s) and BAFL's duty is solely to act as a custodian of Security (ies) in accordance with the terms of the IPS Accounts and execute transactions as requested by the Customer (s) in the manner set out in these Terms & Conditions of IPS Accounts. BAFL shall not be obliged to sell or repurchase any Security which it may have previously sold to or acquired by the Customer(s).
- The Securities are subject to fluctuation in the current/face value, including possible loss of principal amount. Principal value of the Securities is not capital protected or insured by any entity including Governmental agencies and are not bank deposits or obligations of or guaranteed by BAFL or any of its affiliates or subsidiaries. BAFL will act solely as a Custodian of Securities and does not impart advice on the part of BAFL. The Securities are neither developed and nor recommended by BAFL.
- The Customer (s) represents, acknowledge and warrants that it understands the nature of the Transactions in IPS Account and the risks inherent in dealings /investments in such Securities and that it shall not rely on BAFL for any decisions regarding the Transactions and shall use independent sources to obtain information and advice required to make such decisions.
- The Customer (s) are advised to carefully consider the investment objective, risks, prices, charges and expenses before investing in any offering – BAFL shall not be liable for any decisions made by the Investors / Customer (s) in respect of their investments.
- BAFL shall not be bound to inform the Customer (s) to any changes in the market for the Securities, any return thereon or any other regulatory, legal, fiscal or other change which may adversely effect the value, return, redeemability or other feature of the Securities. The Customer (s) affirm that it shall independently evaluate the investment in such Securities and the continued holding of such Securities by the Customer (s).