

Broker Registration No. BRK-169

Member: The Karachi Stock Exchange (Guarantee) Ltd.

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Information Required to Open Online Trading Account

NATURE OF ACCOUNT

ACCOUNT

SINGLE

JOINT

CLIENT ID / ACCOUNT NO

CDC ACCOUNT NO

ACCOUNT HOLDER

ACCOUNT TITLE NAME

ADDRESS

CITY

TEL

FAX NO

MOBILE

E-MAIL

PERMANENT / REGISTERED ADDRESS

JOINT ACCOUNT HOLDER

ACCOUNT TITLE NAME

ADDRESS

CITY

TEL

FAX NO

MOBILE

E-MAIL

PERMANENT / REGISTERED ADDRESS

FOR INDIVIDUALS ONLY

DATE OF BIRTH

NATIONALITY

STATUS

RESIDENT

NON-RESIDENT

GENDER

MALE

FEMALE

FATHER'S/HUSBAND'S NAME

CNIC NUMBER

(In Case of Non-Resident, Passport Number)

OCCUPATION

DATE OF BIRTH

NATIONALITY

STATUS

RESIDENT

NON-RESIDENT

GENDER

MALE

FEMALE

FATHER'S/HUSBAND'S NAME

CNIC NUMBER

(In Case of Non-Resident, Passport Number)

OCCUPATION

Declaration of Solvency

The Account Holder hereby declares that:

- He/She has not applied to be adjudicated as insolvent and that he/she has not suspended payment and that he/she has not compounded with his/her creditors;
- He/She is not un-discharged insolvent; and
- He/She has not been declared defaulter in repayment of loan(s) of bank(s)/financial institution(s)

Account Holder _____

Broker _____

RISK DISCLOSURE

THIS PROVISION SHOULD BE READ CAREFULLY BY THE PROSPECTIVE ACCOUNT HOLDER BEFORE SIGNING THIS FORM AND SHOULD BE READ IN CONJUNCTION WITH THE RULES AND REGULATIONS OF THE KARACHI STOCK EXCHANGE ("THE EXCHANGE").

This brief statement does not disclose all of the risks and other significant aspects of investing and/or trading in Securities. In light of the risks, the Account Holder should undertake such transactions only if he/she understands the nature of the risks and exposures associated with such investment/trading and the extent of the exposure to risk. Risk of loss in trading in Securities can be substantial. The Account Holder should carefully consider whether the trading is appropriate for him/her in light of his/her experience, objective, financial resources and other relevant circumstances. Trading thus requires not only the necessary financial resources but also the financial and emotional temperament. In case of any consequences or loss in trading, the Account Holder shall be solely responsible for such loss and neither the Broker, nor the counter party or the Exchange shall be responsible for the same and it will not be open for the Account Holder to take the plea that no adequate disclosure was made or that he/she was not explained the full risk involved by the Broker. The Account Holder will be solely responsible for the consequences and no contract can be rescinded on that account.

In particular, online trading is exposed to cyber frauds and hacking of lines, server down time, outages, etc. and all such risk shall be deemed to be assumed by the Account Holder.

By signing this Form, the Account Holder shall be deemed to be aware of all risks and exposures and shall be deemed to have absolved and release the Broker from all consequences and liabilities arising therefrom.

MARGIN DEPOSIT

The Account Holder hereby undertakes to deposit and maintain _____% margin against his/her outstanding trades/exposure for the purpose of trading in his/her account. The Broker shall notify the Account Holder about any change in the above margin requirements for the already executed trades and/or for future trades at least 3 (three) days prior to the implementation of the revised margin requirements.

INSTRUCTIONS

BY CUSTOMER GENERATED ORDER THROUGH SYSTEM

BY TELEPHONE (WITH RECORDED MESSAGES)

CLIENT BANK DETAILS (OPTIONAL)

NAME OF THE BANK

SAVINGS/CURRENT A/C: NO.

BRANCH ADDRESS

ACCOUNT(S) WITH OTHER BROKER(S) (OPTIONAL)

NAME OF THE BROKER(S) -

MEMBER EXCHANGE -

CLIENT ID/ ACCOUNT -

MODE OF TRANSMISSION OF INSTRUCTIONS AND COMMUNICATIONS:

(Please see Clause 15 & 16 of the Special Terms and Conditions)

Via E-Mail E-mail Address

Account Holder _____

Broker _____

SPECIAL TERMS AND CONDITIONS FOR TRADING ACCOUNT

ONLINE TRADING ACCOUNT

1. The terms and conditions set herein below shall be equally binding on the Broker and the Account Holder. All transactions of Securities between the parties shall be subject to the Articles, Rules and Regulations of the relevant Exchange, revised policies, Board Directions and new regulations to be framed in pursuance of Section 34 of the Securities & Exchange Ordinance, 1969. Moreover, all applicable provisions of the Securities & Exchange Ordinance, 1969, read with the Securities & Exchange Commission of Pakistan Act, 1997, Brokers and Agents Registration Rules, 2001, Securities and Exchange Rules 1971 and all directions/directives passed from time to time to regulate the trades between the parties and to regulate Brokers conduct and the Central Depository Companies of Pakistan Act, 1997, Rules framed there under and the National Clearing and Settlement System (NCSS) Regulations and any other law for the time being in force. All contracts of purchase/sale in addition to the terms and conditions enunciated herein, shall otherwise always be subject to NCSS regulations which shall be binding upon the Account Holder and the Broker. The Broker shall ensure provisions of copies of all the above Laws, Rules and Regulations at his office for access to the Account Holder during working hours.

The term "Securities" shall include all securities as defined under the Securities and Exchange Ordinance, 1969, including shares of listed public companies, Modaraba Certificates, Term Finance Certificates (TFCs), the Pakistan Investment Bonds, Prize Bonds, bearer and registered Bonds, including Federal Investment Bonds, Foreign Currency Bonds, etc., Certificates of Investments, Mutual Fund Certificates, Units issued by NIT and Assets Management Companies, Certificates issued by Closed-end Funds, Treasury Bills and all other kinds of securities and instruments, both debt based as well as equity based, issued by companies, corporations, autonomous and semi autonomous bodies, Federal, Provincial and Local Governments and statutory bodies which are traded on or purchased or sold at the Stock Exchange (the Exchange) and in particular, the Book Entry Securities, as defined under the Central Depositories Act, 1997.

2. The amount deposited as security margin by the Account Holder with the Broker shall only be used for the purposes of dealing in securities, such as trading and/or settlement of deliveries of securities on behalf of the Account Holders. The Broker shall not use such amounts for his own use.
 - 2(a) The credit amount of the Account Holders shall be kept by the broker in a separate bank account titled "Account Holder/Client Account" and shall not be used by the broker for his own business. The Account Holder is responsible to collect his / her credit balance in the ledger from the Broker on timely basis.
3.
 - (i) The Broker shall be authorized to act on the instructions of the Account Holder given online. The Broker shall provide an online confirmation of the executed transactions as required under rule 4(4) of the Securities and Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder, which shall not be questioned by him/her, subject to Clause 5 below.
 - (ii) The Account Holder is authorized by the Broker to undertake only Online trading. The Broker shall also be authorized to act on the instructions of the Account Holder received via e-mails. The Broker shall provide confirmation of the executed transactions via e-mail and shall send forward written confirmation of executed transactions, as required under Rule 4(4) of the Securities & Exchange Rules, 1971, by e-mails and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder, which shall not be questioned by him/her, subject to Clause 5 below.
 - (iii) The Broker shall put forth its best endeavors to service and execute the order of the Account Holder. Once the shares/securities are bought or sold in fulfillment of an order of the Account Holder, the Broker shall endeavor to confirm the transaction by a Memorandum of Confirmation of purchase or sale of shares/securities, which will be sent to the Account Holder, by online on the same day after the closing of trading and in any case on the ensuing working day with full particulars of the shares/securities purchased or sold, date of purchase or sale and the net price (after commission) at which the shares/securities are purchased or sold on behalf of the Account Holder. Once the shares/securities are purchased or sold by the Broker in execution of the order of the Account Holder, a binding contract between the Broker and the Account Holder shall be deemed to have been constituted.
 - (iv) While the Broker shall endeavor to purchase or sell the shares/securities within the limits of the prices that may be notified by the Account Holder while placing the order, the Broker does not guarantee or assure that the transactions may materialize within such notified limits.
4. The Broker shall provide the confirmations of the executed transactions to the Account Holder online subject to acknowledgement receipt as noted in Clause 16.
5. In case there are any error(s) in the daily confirmation statement, the Account Holder shall report the same to the Broker within one business day of the receipt of confirmation, In case the Account Holder do not respond within one business day of the receipt of the said daily confirmation statement, the confirmation statement shall be deemed conclusively accepted by the Account Holder.
6.
 - (i) In the event that the Account Holder fails to deposit additional cash or securities as margin within one business day of the margin call (by e-mails), the Broker shall have absolute discretion to and, without further notice to Account Holder, liquidate the Account Holder outstanding positions, including the securities purchased and carried in such account, so that the margin is maintained at the required level.
 - (ii) In case of non-payment by the Account Holder within time stipulated in Clause 7(ii) hereafter, the Broker shall have the right to square off the deal and any loss suffered therein, shall be borne by the Account Holder. The Broker shall have a lien and/or first charge on the Account Holder's shares/securities and deposits held on account of the Account Holder for recovery of such loss. Where payment is not received within the time stipulated in Clause 7(ii) hereafter, the Account Holder shall be liable to pay to the Broker liquidated damages @ ___% per day for each day of delay in payment by the Account Holder by way of compensation for financial costs (not by way of financing or penalty). If such delay continues beyond one (1) business day, the Broker shall have the right to resell the shares/securities at the risk, cost and account of the Account Holder and all losses suffered shall be borne and made good by the Account Holder. In case if the cheque given by the Account Holder bounces, a handling charge of Rs.1,000.00 will be recovered from the Account Holder.
7.
 - (i) The Broker shall be responsible to ensure delivery of CDC eligible securities in the CDC account of the Account Holder, subject to full payment by the Account Holder. In case of companies which are not on the CDS, the Broker shall ensure delivery of physical shares/securities along with verified transfer deeds against payments, to the Account Holder. Further, the Broker shall be responsible for the payment of any credit cash balance available in-the account of the Account Holder preferably in form of A/c Payee cross cheque only within 1 business day of the request of the Account Holder (subject to the maintenance of the margin requirements).
 - (ii) In case of purchase contracts, deliveries will be affected to the Account Holder on the Settlement dates, mentioned in the Memorandum of Confirmation of purchase; provided however, that each payment is received by the Broker at least one day before the settlement date. Payment will be accepted only by a crossed cheque/pay order of a reputed Bank acceptable to the Broker. If the payment is not received before the settlement date or if the cheque/pay order bounces, the Broker shall be free to withhold the delivery and exercise its lien on the shares/securities without prejudice to the Broker's other rights, remedies and resources. Purchase bill will be issued with the delivery of the shares every clearing.
 - (iii) The Broker shall not be liable for delays in the deliveries of the shares/securities due to any corresponding delays on part of the Members of the Exchange/Clearing House of the Exchange through whom the shares/securities may have been purchase/acquired for the Account Holder or for any other reasons beyond the Broker's control.
8.
 - (i) The Broker shall encourage the Account Holder to make payments to the Broker by "A/c Payee Only" crossed cheques only (in case of amounts in excess of Rs. 50,000/-) and "A/c Payee Only" cheque or cash (for amounts below Rs. 50,000/-). The Broker shall be responsible to provide the receipt to the Account Holder in the name of the Account Holder duly signed by authorized agents/employee of the Broker and the Account Holder shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Account Holder, specifically mentioning if payment is for margin or the purchase of securities. The Broker shall immediately deposit in its bank account all cash received in whole i.e. no payments shall be made from the cash received from clients.
 - (ii) Unless the Broker hears from the Account Holder to the contrary it is the Broker's understanding that any free credit balances in Account Holder account are being maintained to facilitate Account Holder's intention to invest such amount through the Broker. It is specifically agreed and understood that under no circumstances whatsoever will the Broker allow any credit facilities or make purchases for the Account Holder on credit balances.
 - (iii) For Sale contracts involving physical scrips, the Account Holder shall deliver the shares/securities to Broker at least two (2) days before the scheduled date of delivery. The scheduled date of delivery will be intimated to the Account Holder by the Broker at the time of confirmation of the sell order. If the deliveries are not received by the scheduled date the sell position held by the Account Holder will be squared with or without intimating the Account Holder and the resulting profit or loss incurred due to squaring the position will be charged to the Account Holder. Share/securities certificate will not be accepted for effecting deliveries unless blank transfer deeds with signatures duly verified by the concerned companies along with the original share certificates are delivered to the Broker. In case share certificate and/or the corresponding transfer deeds and/or the shares/ securities are not found to be in order, the Broker will have the right to refuse or reject the same in which event the Account Holder shall deliver substitute shares/securities of the same company/institution or get the original deeds and/or the securities regularized immediately.
 - (iv) The proceeds of the shares/securities sold on account of the Account Holder shall become due on settlement date and shall be paid to the Account Holder on demand within two days after the date of such demand. Proceeds Bill will be issued along with the payment. In case the Account Holder has authorized the Broker to maintain its Account with the Broker, the sale proceeds of the shares/securities shall be credited to the Account Holder Accounts under intimation to the Account Holder. The Broker shall not be liable for delays in the payments to be made by the Member of Exchange through whom the shares/securities have been sold by the Broker on account of the Account Holder.
 - (v) At the time of the opening of the Account, the Account Holder shall deposit a sum equivalent of the required total exposure or its equivalent listed shares/securities acceptable to the Broker with signed and verified transfer deeds. The Net Value of the shares/securities will be monitored continuously. As and when the turnover of the Account Holder increases, the Broker shall have the right to call for the deficit amount, so as to make up a security which is equivalent of ___% of Account Holder total estimated exposure at all times. The Account Holder shall always provide cover to this percentage. The Broker has the right to reduce its exposure where timely topping up is not done by the Account Holder.
 - (vi) The Broker shall not be liable for delays in the payment to be made by the Members of the Exchange/Clearing House of the Exchange NCCPL through whom the shares/securities have been sold/delivered by the Broker on the account of the Account Holder.

Account Holder _____

Broker _____

9. The Broker shall make all the payments through crossed cheques/bank drafts/pay orders or any other crossed banking instruments showing payment of amount from their business bank account. Copies of these payment instruments including cheques, pay orders, demand drafts and online instructions shall be kept in record for a minimum period of five years.
10. The Account Holder shall have the right to obtain a copy of his/her ledger statement under official seal and signature of the Broker or his authorized representative on periodic basis. In case of any discrepancy in the ledger statement, the Account Holder shall inform the Broker within 1 (one) day of receipt of the ledger statement to remove such discrepancy.
11. The Account Holder shall operate the account and execute transaction himself/ herself. Since only online trading is permissible, the Broker shall not accept any instructions from third person, even though the Account Holder may have authorized another person in this regard. No such authorization shall be recognized.
12. The Broker shall be responsible to append a list of his authorized agents/traders and designated employees, who can deal with the Account Holder, with this account opening form and a copy of both the opening form and the list will be provided to the Account Holder. Any change therein shall be intimated in writing to the Account Holder with immediate effect.
13. (i) The Broker shall debit the account of the Account Holder for the commission charges or any other charges in connection with the brokerage services rendered, which shall be clearly detailed in the ledger statement/daily confirmations. These shall include CVT, Laga, charges of CDC, Stock Exchange, NCCPL and all taxes and levies imposed by Federal, Provincial or Local Governments.
(ii) The Broker shall charge commission from the Account Holder at the rates notified by the Broker to the Account Holder from time to time, such rates will be subject to change by the Broker at its discretion upon three days prior written intimation to the Account Holder. Provided however, any increase in the rate of commission shall not apply to an order already executed on account of the Account Holder. The sale proceeds and purchase of bills will be inclusive of commissions.
14. The Broker shall not disclose the information of the transactions of the Account Holder to any third party and shall maintain the confidentiality of this information. However, in case any appropriate Court, Tribunal, Exchange, the Commission, the State Bank, the Investigating Agencies (such as NAB, FIA, ANF, etc.) or the Federal or Provincial or Local Government(s) as the case may be, in exercise of its/their powers under the law require(s) any such information, the Broker shall be obliged to disclose the same for which the Account Holder shall not raise any objection whatsoever. Additionally, in case of hacking of internet lines or wrongful extraction of information online by unscrupulous persons, the Broker shall not be held liable for any manner whatsoever.
15. Acceptable mode of communication between the Account Holder and the Broker shall be online communication. The onus of proving that the mail has been received by the recipient shall be on the sender sending the e-mail.
16. All orders received telephonically and placed on KATS shall be supported by recording on dedicated telephonic lines, preferably connected with a computerized taping system so as the orders could possibly be sorted on UIN basis and made user friendly.
17. In case of change of address or contact numbers of either party, the concerned party shall immediately notify the other party of the changes in writing.
18. (i) In the event of failure or refusal to effect delivery against any purchase contract by any member of the Exchange through whom the Broker may have purchased the shares/securities or refusal to accept delivery against any sale contract by any member of the Exchange through whom the Broker may have sold the shares/securities, the Broker shall not be liable for any damages, costs or legal expenses which the client may suffer or sustain and in such an event, the Rules and Regulations of the Exchange will prevail and be binding upon the parties.
(ii) In the event of the Account Holder refusal to accept delivery and to make payment against any Purchase Contract or refusal or delay in effecting delivery against any Sale Contract, the Account Holder shall be liable to compensate the Broker for all losses and damages, including the financial cost as well as legal cost (if any) that the Broker may suffer or sustain on account of the Account Holder delay or default.
(iii) The Broker shall not be liable for delays in the deliveries of the shares/securities due to any corresponding delays on part of the Members of the Exchange/Clearing House of the Exchange through whom the shares/securities may have been purchased/ acquired for the Account Holder or for any other reasons beyond the Broker's control.
19. The Broker shall not be liable for any fraud, forgery, misdeclaration or any other act or omission on the part of any constituent or Member of the Stock Exchange or their respective Account Holder and the shares/securities shall be deemed to have been purchased or sold at the risk and cost of the Account Holder with no obligation on part of the Broker.
20. Special Terms and Conditions applicable to book entry securities:
 - (i) For book entry shares/securities deposited with the Central Depository Company of Pakistan Limited ("CDC"), deliveries will be effected to the Account Holder by movements from the Broker's account or group account with the CDC or a sub-account of the Seller maintained with the Broker, as a participant or from the account or a sub-account of the another participant as the case may be, to the credit of the Account Holder's sub-account with the Broker or the Broker's group account with CDC or to the Account Holder's account with the CDC, if the Account Holder is a participant and payments shall be made to the Broker before the credit of the account or sub-account of the Account Holder or the group account of the Broker, as the case may be, with the requisite shares/securities. In all such cases, for all transactions and dealings in relation to the Book Entry Securities as defined in the Central Depositories Act, 1997 (CD Act), the terms and conditions of the CD Act and the Central Depository Company of Pakistan Limited Regulations and other applicable rules and regulations pertaining to Book Entry Securities, the prevailing practices relating to the book entry shares/securities shall become applicable.
 - (ii) For book entry shares/securities registered with the CDC, deliveries will be effected by movements of the shares/securities from the Account Holder Investor Account or from its sub account with the Broker or from the Brokers' sub-account with another participant and the Account Holder undertakes to issue necessary instructions for such deliveries to the Broker.
 - (iii) Failure to issue such instructions and/or to effect deliveries by the Account Holder shall be considered as breach of contract by the Account Holder which will render the Account Holder liable for all losses and damages, which the Broker may suffer or sustain.
 - (iv) The Account Holder hereby irrevocably and unconditionally authorizes the Broker freeze the Account Holder's sub-account and/or the Account Holder's shares/securities held in the Broker's group account and/or to move the Account Holder's book entry shares/securities from Account Holder's sub-account to the Broker's group account and from the Broker's main account from time to time for settlement purpose with the right to dispose them off at any time without any notice to the Account Holder and to apply the net proceeds thereof towards the adjustment of the Account Holder's outstandings that may be due from the Account Holder, directly or indirectly to the Broker, including under normal settlements, as well as against all Account Holder's losses and the Account Holder shall continue to be liable for any shortfalls.
 - (v) The Account Holder further undertakes in case of trading the shares/securities through the Broker not to move or issue any instructions to the CDC for the movement of any shares/securities in his sub-account/ group account without the prior written consent of the Broker. The Broker shall be further authorized to issue requisite instructions to the CDC/Issuers from time to time, if it is considered necessary, in respect of the Account Holder's above understanding with the Broker.
 - (vi) The foregoing conditions also constitute the Account Holder's irrevocable authorization to the Broker for the purposes of Section 24 of the Central Depositories Act, 1997 and the Central Depository Company of Pakistan Limited's Regulations.
 - (vii) The Broker shall charge CDC charges on shares/securities settled through the Central Depository System. The rates of the CDC charges will be subject to change upon receipt of intimations to that effect by the Broker from the CDC.
 - (viii) The Account Holder shall indemnify the Broker and its directors and officers for all losses, damages, claims, costs, etc. arising out of the opening and maintenance of the Account Holder's sub-account and/or servicing the Account Holder's orders by the Broker.
21. The contract shall remain valid initially for a period of one year from the date of acceptance of the Account Holder's application by the Broker and shall be automatically renewed from year to year. The Contract may be terminated by either party at any time by prior written notice of thirty days to the other.
22. During the term of this Contract the Broker may from time to time place orders upon the Account Holder for purchase and sale of shares/securities. The orders shall be placed only by the Account Holder himself/herself.
23. Continues Funding System (CFS)

In case the Account Holder desires to undertake transactions of purchase and resale of shares/securities ("CFS transactions") through the Broker, then the following special terms and conditions shall apply to the CFS transactions in addition to the normal conditions:

 - (i) The Account Holder may purchase and resell shares/securities through the Broker from time to time. Under the arrangement, whenever any investment opportunity(ies) should arise, the Broker shall inform the Account Holder of such opportunity(ies). The Account Holder shall make its own decision as to whether or not to make such investments and in particular, as to the risk involved. If the Account Holder decides to avail of any such opportunity(ies), it will place an order with the Broker for the requisite shares/securities along with an advance payment of the mutually agreed Purchase Price, which shall be paid by the Account Holder to the Broker by pay order drawn in favor of the Broker. Upon receipt of such payment, the Broker shall issue a Purchase Confirmation in respect of such shares/securities provided however; the shares/securities shall remain under the control of the Broker, the Broker shall be entitled to a special commission at a mutually agreed rate.

Account Holder _____

Broker _____

- (ii) The Account Holder shall simultaneously re-sell the same shares/securities through the Broker under the CFS at mutually agreed Sale Price, which shall comprise of the Purchase Price mentioned in the relevant Purchase Confirmation mentioned in sub-clause (i) above, plus the agreed rate of profit payable to the Account Holder, less a mutually agreed commission of the Broker for the relevant clearing period of the Exchange. The Broker shall issue to the Account Holder a Sale Confirmation for such shares/securities sold on account of the Account Holder(s). The agreed Sale Price mentioned above, shall be payable to the Account Holder at the maturity date of the Contract, which shall be the ensuing Settlement Date of the Exchange. On the pertinent Settlement date, the Broker shall recover the Sale Price from the Clearing House of the Exchange and if so recovered, shall pay the same to the Account Holder by a cross Cheque in favor of the Account Holder and the pertinent CFS transactions(s) shall stand closed.
- (iii) The Broker is unconditionally authorized to hold ____% of the shares purchases made by the Account Holder under CFS in order to meet the Exchange clearing house exposure requirement, the Broker shall have the discretion to increase the quantum of exposure requirement whether at its own discretion or otherwise as may be prescribed by the Exchange from time to time.
 - (a) In consideration of the agreed profit/return on the CFS transactions, the Account Holder shall be taking its exposures only on the market i.e. on the Selling Members and the Buying Members in respect of all purchases and sales of shares/securities and not on the Broker. Therefore, in the event that the Selling Member(s) commit default and deliveries of any requisite shares/securities are not received by the Broker from the Selling Member(s) on the pertinent Settlement Date(s) of the Exchange, or any extended dates(s), under any Purchase contract(s) mentioned in sub-clause (i) above, then the Broker will not under any circumstances, be liable to deliver the shares/securities to the Account Holder ; or to refund the advance payment to the Account Holder. Likewise, in all resale transactions mentioned in sub-Clause (ii) above, if any Buying Member(s) become(s) Defaulter(s) and sale proceeds of the shares/securities sold by the Broker on account of the Account Holder is not realized by the Broker from the Buying Member(s) on the pertinent Settlement Date(s) or any extended date(s), the Broker shall not be liable to pay the sale proceeds of such shares/securities to the Account Holder or to deliver the requisite shares/securities. However in the event of a Selling Member(s) default(s) as mentioned above, the Broker shall lodge claims on account of the Account Holder with the Exchange for recovery out of the Defaulting Member(s)' assets under and in accordance with the Exchange's "Investors Protection Fund Regulations", the "Members" default and Procedure for Recovery of Losses Regulations" and the "General Rules and Regulations" as well as other applicable Rules and Regulations of the Exchange, the Broker will endeavor to recover the claims on account of the Account Holder on prorata basis and will make such payment as and when received from the Exchange.
 - (b) In all respects the Exchange's rules, regulations, directives, instructions and the decisions of the Governing Board of the Exchange as well as that of National Clearing Co. of Pakistan, relating to CFS's Open Market CFS Trades, Unreleased Open Market CFS Trades, etc., in effect from time to time shall apply to all Continuous Funding System.
- (iv) The Broker shall not be responsible for arranging any funding for the purpose of trading in Securities or acquisition of Securities by the Account Holder. However, in case the Account Holder makes a request to the Broker to arrange for funding under the Continuous funding System ("CFS"), the broker may its discretion endeavour to arrange such funding for the Account Holder in accordance with the Continuous Funding System Regulations, 2005 ("CFS Regulations") and / or other rules and regulations of the Stock Exchange and the SECP. Provided however, the Broker does not guarantee that such funding will be available. In case such funding is arranged by the Broker upon the request of the Account Holder, the same shall be at the risk and cost of the Account Holder, who shall execute appropriate documents and instruments and furnish such additional securities, as the Broker may at its discretion deem appropriate.

24. Margin Financing:

The Broker shall not be responsible for arranging any financing for the purpose of trading in Securities or acquisition of Securities by the Account Holder. However, in case margin financing is available and the Account Holder makes a request to the Broker to arrange for margin financing under the Margin Trading Rules and / or the Margin Trading Regulations and / or any other laws rules and regulations that may in effect the Broker may its discretion endeavour to arrange such financing for the Account Holder in accordance with such prevailing laws rules and regulations of the Stock Exchange and the SECP. Provided however the Broker does not guarantee that such financing will be available. In case such financing is arranged by the Broker upon the request of the Account Holder the same shall be at the risk and the cost of the Account Holder who shall execute appropriate documents and instruments and furnish such additional securities, as the Broker may at its discretion deem appropriate.

25. Trading in Future Contracts

- (i) Trading in Future Contracts will be subject to the rules and regulations governing Future contracts of the Exchange, including any notices, instructions, circulars and decisions of the Governing Board of the Exchange.
- (ii) At present, the Account Holder shall place with the Broker a margin of ____% to undertake any transactions in Future, including Provisional Trading under futures contract. The margin shall be payable in cash and the balance in shape of shares/securities acceptable to the Broker and the Exchange. Provided however, the Broker shall have the discretion to increase the quantum of the margin requirement as well as the cash component of the margin, whether at its own discretion or otherwise as may be prescribed by the Exchange from time to time. The margin for trading in Future shall be in addition to the normal margin required to be placed by the Account Holder with the Broker in accordance with the terms and conditions of this agreement or market practices.
- (iii) In case of Sales under Future Contracts, the Account Holder undertakes to provide full delivery of shares before the Broker undertakes any Future Contracts on behalf of the Account Holder.
- (iv) In addition to the above conditions, the Account Holder further unconditionally undertakes to timely pay the differential amount as and when called by the Exchange through declaration of special clearings.

26. The charges for custodial services will be intimated to the Account Holder by the Broker:

- (i) If the Broker has been appointed as a Custodian, the shares/securities purchased for the Account Holder will be retained by the Broker on account of the Account Holder.
- (ii) If the shares/securities sold are lying with the Broker as Custodian for the Account Holder, the Broker shall have power to effect deliveries directly to the purchaser on account of the Account Holder.

27. I, the Account Holder understand that the shares trading business carries risk and subject to the due diligence on part of the Broker, I may incur losses for which I, the Account Holder shall not hold the Broker responsible.

28. In the event of any disputes, differences or controversies arising out of the Agreement, including the Interpretation of the terms hereof ("Disputes"), the same shall be referred to the sitting Chairman of the Exchange for the time being in Office as the Sole Arbitrator. Once the Chairman enters upon reference, he will continue as the Sole Arbitrator for such. Dispute(s), even after the expiry of his term as the Chairman of the Exchange. Provided further, if Mr. Jahangir Siddiqui or any other officer/director of the Broker is the Chairman of the Exchange at the time of such Dispute(s), then the Sole Arbitrator shall be the Vice Chairman of the Exchange for the time being in office, who after entering upon reference will continue as the Sole Arbitrator (for such Dispute(s) even after the expiry of his term). In case for any reason(s), the Stock Exchange and/or the Arbitration Committee thereof is/are unable to arbitrate upon the matter due to any legal infirmity, the matter shall then be referred to arbitration by two Arbitrators, one to be appointed by each party and on the lack of consensus between the two Arbitrators, the matter shall be referred to an Umpire, to be selected by the two Arbitrators before the commencement of the reference in accordance with the Arbitration Act, 1940 or any amendments thereof. The decision of the Arbitration Committee of such Exchange or the Arbitrators or the Umpire, as the case may be, shall be final and binding upon both the Parties. The Arbitration shall be held in accordance with Arbitration Act, 1940, as amended from time to time and the venue of Arbitration shall be Karachi.

29. I hereby agree that all the telephonic conversations between the Broker and me can be recorded for record and reference purpose.

30. I, the Account Holder acknowledge receipt of this account opening form (signed here by me in duplicate) along with the copies of all the annexures and I the Account Holder also undertake that I have understood all the above terms and conditions of this agreement which are acceptable to me.

31. I, the Account Holder further confirm that all information given in this application is true and complete and hereby authorize the Broker to verify any information mentioned above.

32. A Password or PIN will be issued to the Account Holder by Broker as the Account Holder's personal identification Number or Code to enable the Account Holder to have an access to and use this Account for Online Trading. The Password/PIN may be communicated through E-mail or through any courier to the Account Holder at his/her own risk. The Account Holder shall not disclose the Password/PIN to any person and shall take every reasonable precaution to prevent discovery of the Password/PIN by any other person.

33. The Broker may electronically transfer delivery of confirmation, statements and other notices in connection with Electronic/Online Trading. It shall be the responsibility of the Account Holder to review, upon receipt of e-mails, confirmation statements, notices margin and maintenance calls whether delivered by mail, e-mail or electronic terminals at its own discretion. If the Password/PIN is disclosed to any third party the Account Holder should immediately notify the same to the Broker. The Account Holder will immediately notify the Broker of any loss, theft or unauthorized use of his/her Password, account number and Password/PIN. The Account Holder shall immediately notify and change in his/her e-mail or other address as mentioned in the Application Form.

34. All risks connected and involved with Electronic/Online Trading will be assumed fully by the Account Holder. Neither the Broker, nor any directors or officers would be responsible or liable in any manner for any losses or damages that may be suffered by the Account Holder, including those due to the misuse of the Account Holder's Password or PIN, hacking of lines, outages and slowdowns in the internet connection, and piracy of the Account Holder information and affairs by unscrupulous persons.

35. The Broker may at any time and from time to time require Additional Margin in the Account (in cash or Securities) before executing any Orders or undertaking any transactions through Electronic change mode. Online Trading Facility on account of the Account Holder. The amount and timing may vary depending on factors solely at the Broker's discretion. The Broker shall have the right to liquidate the Account Holder's trading position(s) if the Account Margin is insufficient at any time and the conditions of the Right to Set Off clause below shall apply.

36. The Broker may at its discretion elect with or without notice to square off the Account Holder Account and make all obligations in the Account immediately due and payable by the Account Holder without assigning any reason.

Account Holder _____

Broker _____

I confirm having read the above Terms and Conditions and I hereby unconditionally and irrevocably agree to be bound by and to comply with the above Terms and Conditions and any other terms and conditions which may be notified from time to time by the JSGCL modifying or substituting all or any of the above Terms and Conditions in connection with the opening, maintenance and operation of Trading Account I am now hereby applying for.

I, being the Applicant, hereby further confirm that all the information contained in this form is true and correct.

Account Title

Authorized Signature

Date: _____

Place: _____

Witness

Signature _____

Name _____

CNIC # _____

Witness

Signature _____

Name _____

CNIC # _____

For and on behalf of JS Global Capital Limited - for internal use only:

Name _____

Designation _____

Signature _____

Date _____

Approved by

Checked by Compliance

Head of Operations

Chief Executive Officer

Client ID/Account No. _____

CDC Sub-Account No. _____

User ID and Password Issued on _____

Enclosures:

1. Attested copy of CNIC / NICOP / Passport of the Applicants / Joint Applicants / nominee(s) (as the case may be).
2. Duly notarised Power of Attorney* (if applicable).
3. Zakat Declaration of the Applicant and the Joint Applicant (if applicable).
4. Attested copy of NTN Certificate (if applicable).

* Where the Applicant is a non-resident or foreigner, duly consularized copy of Power of Attorney by the Consul General of Pakistan having jurisdiction over the Applicant(s) should be submitted.

Account Holder _____

Broker _____

B. REGISTRATION (AND OTHER) DETAILS OF THE JOINT APPLICANT(S)

PERSONAL INFORMATION - JOINT APPLICANT NO. 1

1. **Full name of Applicant (As per CNIC / NICOP / Passport) MR. / MRS. / MS.** _____

2. **Father's / Husband's Name** _____

3. **Permanent Address** _____
(Address should be different from Participant's business address)

4. (a) Contact No: _____ (b) Fax: (optional) _____ (c) Email: (optional) _____

5. **CNIC No** _____ **6. Expiry date of CNIC** _____
(For resident Pakistani)

7. **NICOP No** _____ **8. Expiry date of NICOP** _____
(For non-resident Pakistani)

9. **Passport details** Passport Number _____
(For a foreigner or a Pakistani origin)
 Place of Issue _____ Date of Issue _____ Date of Expiry _____

10. (a) **Occupation** (Please tick ✓ the appropriate box)

| | | | | | |
|---|--|---------------------------------------|------------------------------------|---|----------------------------------|
| AGRICULTURIST <input type="checkbox"/> | BUSINESS <input type="checkbox"/> | HOUSEWIFE <input type="checkbox"/> | HOUSEHOLD <input type="checkbox"/> | RETIRED PERSON <input type="checkbox"/> | STUDENT <input type="checkbox"/> |
| BUSINESS EXEC. <input type="checkbox"/> | INDUSTRIALIST <input type="checkbox"/> | PROFESSIONAL <input type="checkbox"/> | SERVICE <input type="checkbox"/> | OTHER (specify) _____ | |

(b) Name of Employer / Business _____ (c) Job Title / Designation _____

(d) Address of Employer / Business _____

PERSONAL INFORMATION - JOINT APPLICANT NO. 2

1. **Full name of Applicant (As per CNIC / NICOP / Passport) MR. / MRS. / MS.** _____

2. **Father's / Husband's Name** _____

3. **Permanent Address** _____
(Address should be different from Participant's business address)

4. (a) Contact No: _____ (b) Fax: (optional) _____ (c) Email: (optional) _____

5. **CNIC No** _____ **6. Expiry date of CNIC** _____
(For resident Pakistani)

7. **NICOP No** _____ **8. Expiry date of NICOP** _____
(For non-resident Pakistani)

9. **Passport details** Passport Number _____
(For a foreigner or a Pakistani origin)
 Place of Issue _____ Date of Issue _____ Date of Expiry _____

10. (a) **Occupation** (Please tick ✓ the appropriate box)

| | | | | | |
|---|--|---------------------------------------|------------------------------------|---|----------------------------------|
| AGRICULTURIST <input type="checkbox"/> | BUSINESS <input type="checkbox"/> | HOUSEWIFE <input type="checkbox"/> | HOUSEHOLD <input type="checkbox"/> | RETIRED PERSON <input type="checkbox"/> | STUDENT <input type="checkbox"/> |
| BUSINESS EXEC. <input type="checkbox"/> | INDUSTRIALIST <input type="checkbox"/> | PROFESSIONAL <input type="checkbox"/> | SERVICE <input type="checkbox"/> | OTHER (specify) _____ | |

(b) Name of Employer / Business _____ (c) Job Title / Designation _____

(d) Address of Employer / Business _____

PERSONAL INFORMATION - JOINT APPLICANT NO. 3

1. **Full name of Applicant (As per CNIC / NICOP / Passport) MR. / MRS. / MS.** _____

2. **Father's / Husband's Name** _____

3. **Permanent Address** _____
(Address should be different from Participant's business address)

4. (a) Contact No: _____ (b) Fax: (optional) _____ (c) Email: (optional) _____

5. **CNIC No** _____ **6. Expiry date of CNIC** _____
(For resident Pakistani)

7. **NICOP No** _____ **8. Expiry date of NICOP** _____
(For non-resident Pakistani)

9. **Passport details** Passport Number _____
(For a foreigner or a Pakistani origin)
 Place of Issue _____ Date of Issue _____ Date of Expiry _____

10. (a) **Occupation** (Please tick ✓ the appropriate box)

| | | | | | |
|---|--|---------------------------------------|------------------------------------|---|----------------------------------|
| AGRICULTURIST <input type="checkbox"/> | BUSINESS <input type="checkbox"/> | HOUSEWIFE <input type="checkbox"/> | HOUSEHOLD <input type="checkbox"/> | RETIRED PERSON <input type="checkbox"/> | STUDENT <input type="checkbox"/> |
| BUSINESS EXEC. <input type="checkbox"/> | INDUSTRIALIST <input type="checkbox"/> | PROFESSIONAL <input type="checkbox"/> | SERVICE <input type="checkbox"/> | OTHER (specify) _____ | |

(b) Name of Employer / Business _____ (c) Job Title / Designation _____

(d) Address of Employer / Business _____

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

C. OTHER INFORMATION

1. **Dividend Mandate** (Please tick the appropriate box ✓) Yes No If yes, please provide following details:

(a) Account Title (b) Account No
 (c) Name of Bank (d) Branch
 (e) Address

2. **National Tax No: (Optional)** 3. **Nationality**

4. **Residential Status** (Please tick ✓ the appropriate box)

| | Resident | Non-Resident | Repatriable | Non-Repatriable |
|------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Pakistani | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Pakistani Origin | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Foreign National | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

5. **If you are maintaining any Special Convertible Rupee Account ("SCRA"), please provide details in (a) to (c):**

(a) SCRA Account No (b) Bank Name
 (c) Branch Details

6. **Zakat Status** (Please tick ✓ the appropriate box)

(If, according to the Fiqh of the Applicant(s), Zakat deduction is not applicable, then relevant Declaration on prescribed format shall be submitted with the concerned Issuer and the Participant)

Muslim Zakat payable Muslim Zakat non-payable Non-Muslim Not Applicable

7. **Particulars of nominee (Optional but if desired, nomination should only be made in case of sole individual and not joint account)**

[In case of death of Sub-Account Holder: Nomination may be made in terms of requirements of Section 80 of the Companies Ordinance, 1984, which inter alia requires that person nominated as aforesaid shall not be a person other than the following relatives of the Sub-Account Holder, namely: a spouse, father, mother, brother, sister and son or daughter, including a step or adopted child.]

(a) Name of Nominee (b) Father's/Husband's Name

(c) Relationship with Main Applicant

Spouse Father Mother Brother Sister Son* Daughter* * Including step or adopted child

(d) Address

(e) CNIC No - (f) Expiry date of CNIC
 (in case of a resident Pakistani)

(g) NICOP No - (h) Expiry date of NICOP
 (in case of a non-resident Pakistani)

(i) Passport details

(In case of a foreigner or a Pakistani origin) Passport Number -

Place of Issue Date of Issue Date of Expiry

(j) Contact No (k) Fax: (optional) (l) E-mail: (optional)

D. CDC SMS / IVR/ WEB SERVICES ("CDC access")

CDC provides FREE OF COST services under CDC access whereby sub-account holders can have real time access to their account related information.

1. **SMS is part of such service, where alerts are sent whenever certain activities take place in a sub-account including securities movement, pledge etc.**

(a) **For SMS Service, please provide local mobile number of your Contact Person**

(b) **If you do not wish to subscribe to SMS Service, please sign here**

2. **Do you wish to subscribe to free of cost IVR Service?** (Please tick ✓ the appropriate box) Yes No

3. **Do you wish to subscribe to free of cost Web Service?** (Please tick ✓ the appropriate box) Yes No

4. **If you are subscribing to IVR and/or Web Service, please provide following details of your Contact Person**

(a) Date of Birth (DD / MM / YYYY) - -

(b) Mother's Maiden Name (c) Email Address

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

E. SUB-ACCOUNT OPERATING INSTRUCTIONS

1. Signatory(ies) to give instruction to the Participant pertaining to the operations of the Sub-Account.

(Please specify sub-account operating instructions in the relevant column along with names and specimen signatures of authorised signatories)

| | Names of Signatory(ies) | Specimen Signatures |
|-----|-------------------------|---------------------|
| (a) | _____ | _____ |
| (b) | _____ | _____ |
| (c) | _____ | _____ |
| (d) | _____ | _____ |

2. Sub-Account Operating Instructions

(Please tick ✓ the appropriate box)

Either (Singly) or Survivor Attorney Jointly [any] _____ Any other

Please specify _____

F. BANK VERIFICATION

The following information is required to be verified by the Bank Manager only where the Main Applicant is maintaining bank account:

Particulars of Main Applicant

Bank Account Title _____ CNIC No _____ - _____ - _____

Bank Account No _____

Address of Applicant _____

Signature of Applicant _____

We do hereby verify the above particulars and signature of our above account holder _____

Particulars of Bank Manager / Authorized Officer

Name _____ Contact No(s) _____ E-mail _____

Signature & Rubber Stamp _____

G. AUTHORIZATION UNDER SECTIONS 12 AND 24 OF THE CDC ACT EXCLUSIVELY FOR SETTLEMENT OF UNDERLYING TRADES INCLUDING PLEDGE AND RECOVERY OF CHARGES AND LOSSES

I/We the undersigned, hereby give my/our express authority to the Participant under Section 12 and Section 24 of the Central Depositories Act, 1997 to handle Book-entry Securities beneficially owned by me/us and entered in my/our Sub-Account maintained with the Participant for securities transactions that are exclusively meant for the following purposes:

- For the settlement of any underlying market transactions (trades) including off market transactions made by me/us from time to time;
- For pledge securities transactions with any Stock Exchange or a Clearing Company relating to any of my/our underlying market transactions (trades) to be settled through the Clearing Company from time to time;
- For the recovery of payment against any underlying market purchase transactions made by me/us from time to time;
- Movement by me/us from time to time of my/our Book-entry Securities from my/our Sub-Account under the Main Account under the control of the Participant to my/our Sub-Account under another Main Account under the control of the Participant or to my/our Sub-Account under any Main Account which is under the control of another Participant or to my/our Investor Account;
- Securities transactions which has been made by way of a gift of Securities by me/us to my/our Family Members or other persons in accordance with the CDC Regulations from time to time;
- Securities transactions pertaining to any lending or borrowing of Securities made by me/us from time to time in accordance with the CDC Regulations;
- For the recovery of any charges or losses against any or all of the above transactions carried out by me/ us or services availed; and/or
- Delivery Transaction made by me/us for any other purposes as prescribed by the Commission from time to time.

Specific authority on each occasion shall be given by me/us to the Participant for handling of Book-entry Securities beneficially owned by me/us for all other purposes as permitted under the applicable laws and regulations.

Note: Please note that above shall serve as a one-time fixed authorization to the Participant for handling of Book-entry Securities owned by the undersigned Sub-Account Holder(s) and entered in his/her/their Sub-Account maintained with the Participant. Handling of Book-entry Securities for all other purposes should however require specific authority in writing from the undersigned Sub-Account Holder(s) in favour of the Participant. For handling of Book-entry Securities worth Rs. 500,000/- and above, the above mentioned specific authority shall be obtained on non-judicial stamp paper.

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

IMPORTANT

Please read and understand the Terms and Conditions before signing and executing this form

TERMS AND CONDITIONS

The Terms and Conditions set herein below shall govern the Sub-Account forming part of the Account Family of the CDS Participant Account of the Participant, which shall be binding on the Sub-Account Holder as well as the Participant:

- Provisions of the Central Depositories Act, 1997 ("the Act") and the Central Depository Company of Pakistan Limited Regulations ("the Regulations") as amended from time to time and the CDC's Operating Manual/Operating Instructions developed and issued pursuant thereto from time to time and any other by-laws, directives of the Securities and Exchange Commission of Pakistan issued from time to time, shall govern the opening, maintenance and operations of the Sub-Account.
- Each page of this form should be duly signed by the Applicant (and joint Applicants if any) and the Participant or any authorized person of the Participant.
- The Participant shall ensure provision of copies of all the relevant laws, rules and regulations at his office for access to the Sub-Account Holder(s) during working hours.
- The Participant shall provide a list of his authorized agents/traders and designated employees, who can deal with the Sub-Account Holder(s) from time to time. Any change(s) therein shall forthwith be intimated in writing to the Sub-Account Holder(s).
- The Registration Details and such other information specified by the Applicant in this form for opening of the Sub-Account appear in the Sub-Account to be established by the Participant in the Central Depository System who shall ensure the correctness and completeness of the same. Any change therein notified by the Sub-Account Holder from time to time in writing to the Participant shall reflect in the Sub-Account of such Sub-Account Holder.
- The Book-entry Securities owned by the Sub-Account Holder shall be exclusively entered in the Sub-Account of such Sub-Account Holder.
- Transfer, Pledge and Withdrawal of Book-entry Securities entered in the Sub-Account of the Sub-Account Holder shall only be made from time to time in accordance with the authorization given by the Sub-Account Holder to the Participant in Part (G) above pursuant to Section 12 and 24 of the Act. Such authorization shall constitute the congregated / entire authorizations by the Sub-Account Holder(s) in favour of the Participant and supersedes and cancels all prior authorizations (oral, written or electronic) including any different, conflicting or additional terms which appear on any agreement or form the Sub-Account Holder(s) has executed in favour of the Participant.
- Participant shall be liable to give due and timely effect to the instructions of the Sub-Account Holder given in terms of the above-referred authorization with respect to transfer, pledge and withdrawal of Book- entry Securities entered in his Sub-Account under the control of the Participant. Such instructions, among other matters, may include closing of Sub-Account.
- Participant shall send within 10 days of end of each quarter Account Balance statement to the Sub-Account Holder without any fee or charge showing the number of every Book-entry Security entered in his Sub-Account as of the end of the preceding quarter. Such Account Balance statement shall be generated from the CDCS. Further, the Sub-Account Holder may request for such statement (including Account Activity reports) from the Participant at any time on payment of a fee on cost basis as prescribed by the Participant. The Participant shall be liable to provide such report/statement to the Sub-Account Holder within 3 Business Days from the date of receipt of such request, with or without charges.
- In consideration for the facilities and services provided to the Sub-Account Holder by the Participant, the Sub-Account Holder shall pay fees and charges to the Participant as applicable for availing such facilities and services under the Act, the Regulations and these Terms & Conditions. In case of outstanding payment against any underlying market purchase transaction, charges and/or losses against the Sub-Account Holder, the Participant shall have the right, subject to Clause 7 above and under prior intimation to the Sub-Account Holder to clear the payment, charges and/or losses (including any shortfall in margin requirements) within the reasonable time prescribed by the Participant, to dispose off the necessary number of Book entry Securities of the Sub-Account Holder and apply the net proceeds thereof towards the adjustment of such outstanding payment, charges and/or losses, provided that the Participant shall report the disposal of such Securities to the relevant Stock Exchange as an off-market transaction where the Securities are transferred from the Sub-Account to the House Account of the Participant.
- Participant shall have the right, subject to 20 Business Days prior written notice to the Sub-Account Holder to close the Sub-Account if it becomes dormant with no holding balances. No Sub-Account shall be treated as dormant unless there is no activity for continuous six months.
- Where admission of Participant to the CDCS is suspended or terminated by the CDC, the Sub-Account Holder shall have the right, subject to the Regulations and the Procedures made thereunder, to request CDC to change his Controlling Account Holder and Participant shall extend full cooperation to the Sub-Account Holder in every regard, without prejudice to his right of recovery of any dues or receivable from the Sub-Account Holder.
- In case of a Joint Account, all obligations and liabilities in relation to this Sub-Account or under these Terms and Conditions shall be joint and several.
- These Terms and Conditions shall be binding on the Participant's nominee, legal representative, successors in interest and/or permitted assigns.
- In the event of any conflict between these Terms and Conditions and the terms and conditions contained in Trading Account Opening Form or any other forms/authorizations prescribed by the Participant or otherwise, the Terms and Conditions contained herein shall prevail, insofar as it is related to the custodial services to be provided by the Participant under the legal framework of CDC.
- The provision of services as provided for hereunder shall not constitute Participant as trustee and the Participant shall have no trust or other obligation in respect of the Book-entry Securities except as agreed by the Participant separately in writing.
- The Participant is not acting under this application form as Investment Manager or Investment Advisor to the Sub-Account Holder(s).
- The Participant should ensure due protection to the Sub-Account Holder regarding rights to dividend, rights or bonus shares etc. in respect of transactions routed through him and not do anything which is likely to harm the interest of the Sub-Account Holder with/from whom it may have had transactions in securities.
- Subject to Section 21 of the Act, Participant shall maintain complete confidentiality of any information or document that is in his knowledge or possession or control relating to the affairs of the Sub-Account Holder(s), and in particular, relating to their Sub-Account(s), and shall not give, divulge, reveal or otherwise disclose such information or document to any other person.
- These Terms and Conditions shall be deemed to have been amended, altered and/or modified if rights and duties of the parties hereto are altered by virtue of change in law, rules, regulations etc. of SECP and/or articles, rules, regulations of the Stock Exchanges and/or the Act, CDC Regulations, CDC's Operating Manual/Operating Procedures and/or any circular, directive or direction issued therein, such changes shall be deemed to have been incorporated and modified the rights and duties of the parties hereto.
- The Participant shall offer IVR/ Web/ SMS (CDCS access) facility to the Sub-Account Holder as a mandatory requirement.
- The Participant shall ensure that duly filled in and signed copy of this form along with the acknowledgement receipt is provided to the Sub-Account Holder.

DECLARATION & UNDERTAKING

I/We, the undersigned, hereby declare that:

- I/We am/are not minor(s);
- I/We am/are of sound mind;
- I/We have not applied to be adjudicated as an insolvent and that I/We have not suspended payment and that I/We have not compounded with my/our creditors;
- I/We am/are not an undischarged insolvent;
- I/We confirm having read and understood the above Terms and Conditions and I/We hereby unconditionally and irrevocably agree and undertake to be bound by and to comply with the above Terms and Conditions and any other terms and conditions which may be notified from time to time with the approval of the concerned authorities modifying or substituting all or any of the above Terms and Conditions in connection with the opening, maintenance and operation of the Sub-Account;
- I/We, being the Applicant(s), hereby further confirm that all the information contained in this form is true and correct to the best of my/our knowledge as on the date of making this application;
- I/We further agree that any false/misleading information by me/us or suspension of any material fact will render my/our Sub-Account liable for termination and further action under the law; and
- I/We hereby now apply for opening, maintaining, operation of Sub-Account forming part of the Account Family of CDS Participant Account of Participant.

DISCLAIMER FOR CDC ACCESS

The main objective of providing information, reports and account maintenance services through the Interactive Voice Response System, Internet /Web access and Short Messaging Service ("SMS") or any other value added service is to facilitate the Sub-Account Holders ("Users") with a more modern way to access their information. CDC makes no other warranty of the IVR, Internet /Web access, SMS or any other value added services and Users hereby unconditionally agree that they shall make use of the internet/web access subject to all hazards and circumstances as exist with the use of the internet. CDC shall not be liable to any Users for providing and making available such services and for failure or delay in the provision of SMS to Users and all Users, who use the IVR, internet access, SMS or any other value added services, shall be deemed to have indemnified CDC, its directors, offices and employees for the time being in office and held them harmless from and against any losses, damages, costs and expenses incurred or suffered by them as a consequence of use of the IVR system, internet/web access, SMS or any other value added services.

All Users hereby warrant and agree that their access of the internet /web by the use of a User-ID and login is an advanced electronic signature and upon issuance of such User-ID to the user, they hereby waive any right to raise any objection to the compliance of the User-ID and login with the criteria of an advance electronic signature.

All Users shall by signing this Form and by their conduct of accessing the IVR, internet/Web access, SMS or any other value added services agree to all the terms and conditions and terms of use as shall appear on the CDC website at www.cdaccess.com.pk which shall be deemed to have been read and agreed to by the Users before signing this form.

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

Name of Applicant _____

Date _____ Place _____ Signature _____

Name of Joint Applicant No 1 _____

Date _____ Place _____ Signature _____

Name of Joint Applicant No 2 _____

Date _____ Place _____ Signature _____

Name of Joint Applicant No 3 _____

Date _____ Place _____ Signature _____

For and on behalf of _____

(In case if signed by the Attorney on behalf of the Applicant(s))

I/We hereby agree to admit the Applicant(s) as the Sub-Account Holder(s) in terms of the above Terms and Conditions as amended from time to time and shall abide by the same in respect of opening, maintenance and operation of such Sub-Account.

Name of Participant: JS Global Capital Limited Date: _____ Participant's Seal & Signature: _____

Witness

Signature _____

Name _____

CNIC # _____

Witness

Signature _____

Name _____

CNIC # _____

Enclosures:

- 1. Attested copy of CNIC / NICOP / Passport of the Applicants / Joint Applicants / nominee(s) (as the case may be).
- 2. Duly notarised Power of Attorney* (if applicable).
- 3. Zakat Declaration of the Applicant and the Joint Applicant (if applicable).
- 4. Attested copy of NTN Certificate (if applicable).

* Where the Applicant is a non-resident or foreigner, duly consularized copy of Power of Attorney by the Consul General of Pakistan having jurisdiction over the Applicant(s) should be submitted.

H. FOR THE USE OF PARTICIPANT ONLY

Particulars of Sub-Account Opening Form verified by : _____

Stamp _____

Application Approved Rejected

Signature: (Authorized signatory) _____ Date _____

Sub-Account no. issued _____

Account opened by

Saved by _____

Signature _____

Date _____

Posted by _____

Signature _____

Date _____

Remarks: (if any) _____