



GMI CAPITAL SECURITIES (PVT) LTD

**Corporate Member:
The Karachi Stock Exchange (Guarantee) Ltd
Broker Registration No. BRK-79
Member Code # 131**

Client's Name: _____

Trading A/C No.: _____

CDC Sub/Group A/C No.: _____

**Room # 705, 7th Floor, Karachi Stock Exchange Building,
Stock Exchange Road, Karachi.
Ph: 92-21-32423100-32400937-32417628,
Fax: 92-21-32437135
E-mail: gmi_131@hotmail.com**

Account Opening Form

Notes 1. EACH AND EVERY COLUMN MUST BE FILLED IN
Notes 2. EACH PAGE OF THIS FORM WILL BE DULY SIGNED BY THE ACCOUNT
 HOLDER(S) AND THE BROKER
Notes 3. FORM TO BE FILLED IN BLOCK LETTERS

Date: _____

TRADING A/C NO. _____

CDC GROUP A/C NO. _____

CDC SUB A/C NO. _____

IAS A/C NO. _____

NATURE OF ACCOUNT: ☐ Single ☐ Joint ☐ Company ☐ Firm

ACCOUNT TITLE/NAME: _____

FATHER'S HUSBAND'S NAME _____

MAILING ADDRESS: (For notices/correspondences/entitlements) _____

OTHER ADDRESSES:

Res./Office: _____

Permanent _____

Telephone Res.: _____ Off: _____ Mobile: _____

E-mail: _____ Fax: _____

NATIONALITY _____ DATE OF BIRTH _____ GENDER : Male / Female

RESIDENTIAL STATUS: (Please Tick ✓ where applicable and Cancel others)

Resident Pakistani / Non Resident Pakistan , Foreign Resident / Foreign Non Resident

DETAIL OF PASSPORT: (only for Non Resident Pakistan and Foreigners)

Passport No.: _____ Date Issue : _____ Place of Issue: _____

N.T.N. No. : _____ N.I.C. No. : _____ Occupation: _____

ZAKAT STATUS: (Please Tick ✓ where applicable and Cancel others)

a) Muslim - Zakat Payable ☐ b) Muslim Zakat Not Payable ☐ c) Non Muslim ☐
 CZ 50 to be Provide

Signature of Account Holder (s) _____ Signature of Broker _____

SHARE HOLDER'S CATEGORY: (Please Tick ✓ where applicable and Cancel others)

- a) Agriculturist b) Retired Person c) Professional d) Business e) Student f) Service
g) Housewife h) Business Executive i) Household j) Industrialist k) Others _____

DIVIDEND MANDATE: Yes ☐ No ☐ (Please tick ✓ where applicable)

if dividend mandate is Yes, provide the following information:

- (a) Title of Bank Account _____ (b) Bank Account No. _____
(c) Bank's Name & City _____ (d) Branch _____

JOINT ACCOUNT HOLDER:

JOINT HODDER (1)

JOINT HODDER (2)

- | | | |
|-----------------------------|-------|-------|
| a) Account Title / Name: | _____ | _____ |
| b) Father's/Husband's Name: | _____ | _____ |
| c) Address | _____ | _____ |
| d) Telephone: | _____ | _____ |
| Residence | _____ | _____ |
| Office | _____ | _____ |
| Mobile | _____ | _____ |
| Fax | _____ | _____ |
| E-mail | _____ | _____ |
| e) Nationality: | _____ | _____ |
| f) Residential Status: | _____ | _____ |
| g) NIC No: | _____ | _____ |

NAME OF AUTHORISED PERSONS (S) TO OPERATE THE ACCOUNT:

PERSON (1)

PERSON (2)

- | | | |
|---------------------------|-------|-------|
| a) Name: | _____ | _____ |
| b) Father's/Husband Name: | _____ | _____ |
| c) Telephone Office: | _____ | _____ |
| d) Telephone Res: | _____ | _____ |
| e) Mobile: | _____ | _____ |
| f) Address: | _____ | _____ |
| g) C. NIC No: | _____ | _____ |
| h) Relationship with A/H: | _____ | _____ |
| i) Sign: | _____ | _____ |

Singly ☐

Jointly ☐

j) Specimen Signature: _____

The Authority of the person(s) authorized to operate the account will be clearly spelled out in the letter of the authorization from the Account Holder

NOMINATION:

(In the event of death of the Account Holder) the nominee shall be entitled to receive securities/cash available in the account of the account holder after set-off losses/liabilities in the account. Person Nominated shall not be a person other than the following relatives of the Account Holder, Namely, a spouse, father, mother, brother, sister and son per daughter, including a step or adopted child.

NOMINEE (1)

NOMINEE (2)

- | | | |
|----------------|-------|-------|
| Name: | _____ | _____ |
| Surname: | _____ | _____ |
| NIC No.: | _____ | _____ |
| Date of Birth: | _____ | _____ |

Signature of Account Holder (s) _____ Signature of Broker _____

e) Relationship with A/H: _____
 f) Postal Address: _____
 g) E-mail: _____

CLIENT BANK DETAILS: (OPTIONAL)

a) Name of the Bank _____ Branch _____ Account No. _____
 b) Name of the Bank _____ Branch _____ Account No. _____
 c) Name of the Bank _____ Branch _____ Account No. _____

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

A/c(1) A/c(2) A/c(3)

a) Name of the Brokers
 b) Member Exchange
 c) Client ID/Account

DECLARATION OF SOLVENCY:

THE ACCOUNT HOLDER HEREBY DECLARE THAT:

- a) It has not applied to be adjudicated as and insolvent and that it has nor suspended payment and that I/we have not compounded with my / our creditors;
 b) It is not un-discharged insolvent; and
 c) It has nor been declared defaulter in repayment of loan of a bank/financial institutions.
 d) I/we am/are not minor and not of unsound mind.

MARGIN DEPOSIT:

The Account Holder(s) hereby undertakes to deposit and maintain _____ % margin against his/her/their outstanding trades/exposure for the purpose of trading in his/her/their account. The Account Holder(s) shall be Marketed, delivered & Transferred. The Account Holder(s) undertake(s) to Comply with Directions of the Broker for regularization of any defect, mistake, discrepancy or any matter in respect of the Securities Deposited as Margin. The Company shall notify the Account Holder(s) about any change on the address given here above in the above margin requirements at least 3 business days prior to the implementation of the revised margin requirements. The Broker may at any time and from time to time require margin in the Account (in Cash or Securities) before executing any orders or undertaking any transaction on account of the Account Holder(s). The Amount and timing may vary depending on factors solely at Broker's discretion and 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 Liquidation Clause below shall apply.

FOR COMPANY OR FIRMS ONLY:

Company Registration No. _____ STATUS : Resident ☐ Non Resident ☐

BOARD RESOLUTION DATED _____ ATTACHED AS ANNEXURE "A"

"RESOLVED" that an application be made on behalf of _____ (name of entity) to ("broker" 0) for opening an Account and for the afore-said purpose the Account Opening Form including Terms and Conditions as set out herein be executed on behalf of _____ (name of entity).

FURTHER RESOLVED that Mr./Ms. _____ And Mr./Ms. _____ be and are hereby authorized and empowered, either singly/jointly for and on behalf of _____ (name of entity) to sign and execute and deliver this Account Opening Form and Terms & Conditions and other documents in connection therewith, and to do any other act, deed or thing for and on behalf of (name of entity) in respect of company's application for opening an Account.

FURTHER RESOLVED that Mr./Ms. _____ and Mr./Ms. _____ be and are hereby authorized and empowered, either singly/jointly to represent to the broker on all matters pertaining to the maintenance and operation of the Account, to deal, liaise and correspond with broker and give instructions to fulfil all the responsibilities and obligations to broker under the Law, Rules and Regulations and the Terms and Conditions in relation to the Account from time to time, and to deal with other incidental and ancillary acts, things and deeds.

Signature of the Directors

1. _____ 2. _____
 3. _____ 4. _____
 5. _____

Signature of Account Holder(s) _____ Signature of Broker _____

SPECIAL TERMS AND CONDITIONS

The Terms and Conditions set herein below shall be equally binding on the Company and the Account Holder(s).

1. (i) All transactions between the parties shall be subject to the Articles, Rules and Regulation of the Exchange, Revised policies, Board Direction and new regulations to be framed in pursuance of Section 34 of the Securities and Exchange Ordinance 1969. Moreover, all applicable provisions of the Securities and Company and Agents Registration Rules 2001, Securities and Exchange Rules 1971 and all directions/directives passed from time to time regulate the trades between the parties and to regulate Company conduct and the Central Depository Companies of Pakistan Act 1997, Rules framed there under and the National Clearing and Settlement System Regulations and any other law for the time being in force. The Company shall ensure provision of copies of all the above Laws, Rules and Regulations at his office for access to the Account Holder(s) during working hours. All Agreements will be governed by Pakistani Law.

(ii) The "Securities" means shares of various classes issued by companies scrips, term finance certificates, bearer and registered bonds, (including Federal Investment Bonds (FIB's) Pakistan Investment Bonds (PIB's) foreign currency bonds, etc.), Certificates of investments, units issued by NIT and other Asset Management Companies, Treasury Bills, commercial papers, Participation term certificates, modaraba certificates, musharika certificate government papers and other equity based and debt based instruments of all kinds, issued by any Pakistani or foreign companies or corporations, including federal, provincial and local governments and traded at the Stock Exchange and shall include Book Entry Securities as defined under the Central Depositories

2. (i) The amount deposited as security margin by the Account Holder(s) with the Company shall only be used for the purposes of dealings in securities, such as trading and/or settlement of deliveries of securities on behalf of Account Holder(s). The Company Shall not use such amounts for his own use subject to clause 6 hereafter.

(ii) The Credit amount of the Account Holder(s) 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 business .

3. (i) The Company shall be authorized to act on the verbal instructions of the Account Holder(s). The Company shall provide a written 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 Company in his books Shall be conclusive and binding upon the Account Holder(s), Which shall not be questioned by him/her/them, subject to clause 5 below.

OR

The Account Holder(s) shall give written instructions for the sale /purchase of securities to the Company. The Account Holder(s) shall not give any verbal/oral instructions. The Company shall provide a written 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 Company in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to clause 5 below.

(ii).The Broker shall put forth its best endeavors to service and execute the Order placed by the Account holder(s) Once any securities are bought or sold in fulfilment of an order of the Account Holder(s) the Broker shall endeavor to confirm the Transaction by its Electronic Transaction Confirmation Memo which shall be sent to the account holder(s) if possible on the same day after the closing of the trading on the stock Exchange or on the ensuing working day with full particulars of the Securities purchased or sold on account of the Account Holder(s) the date & time of purchase & sale and the net price (after commission) at which the Securities are purchased or sold on behalf of the Account Holder(s) Provided However if broker due to business pressure is unable to transmit the Confirmation Memo, the Account Holder(s) shall still be bound by the contract of sale or purchase, which shall be deemed to have been Entered into at the time the securities are actually sold or purchased on account of the Account Holder(s). The Account Holder(s) shall not question any transaction undertaken by the Broker, pursuant to such instructions.

(iv) While the Broker shall endeavor to purchase or sell the Securities within the limits of the price that may be notified by the Account Holder(s), the Broker shall not guarantee or assure that any transaction will materialize within such notified limits.

(V) The Broker Shall not Guarantee that the orders will be executed in full. The Account Holder(s) undertake(s) honor partial

4. The Company shall provide the confirmation of the executed transactions to the _____ by means of acceptable mode of communication or by hand subject to acknowledgment receipt as noted in clause 16.
5. (i) In case there are any error(s) in the daily confirmation statement, the Account Holder(s) shall report the same to the Company within one-business day of the receipt of confirmation. In case the Account Holder(s) 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(s).
- (ii) The Account Holder(s) undertake/s to identify any error/mistake/discrepancy/dispute regarding the transactions/ledger balance within one business day of receiving the Trade confirmation/ledger Statement the account Holder(s) agrees that the letter for such matters will be addressed to the Chief Executive and he/she/they will seek Written acknowledgment of the receipt of such letter.
6. In the event that Account Holder(s) fail(s) to deposit additional cash or securities as margin within one business day of the margin call (in writing), the Company shall have absolute discretion to and, without further notice to Account Holder(s), liquidate the Account Holder(s) outstanding positions, including the securities purchased and carried in such account, so that margin is maintained at the required level. The Account Holder(s) undertake(s) to indemnify the Broker against any or all losses that the Broker may sustain as a result of having to square off the position of the account Holder(s) failure to cover a shortfall in the required margin/deposit to be maintained by the Account Holder(s) from time to time.

Signature of Account Holder (s) _____ Signature of Broker _____

7. (i) The Company Shall be responsible to ensure delivery of CDC eligible securities in the CDC account of the Account Holder(s) subject to full payment by the Account Holder(s). In case of companies which are not on the CDS, the Company shall ensure delivery of physical shares along with verified transfer deeds against payments, to the Account Holder(s). Further, the Company 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 Holders (s) (subject to the maintenance of the margin requirements).
- (ii) The Account Holder(s) hereby appoints the Broker to act on his behalf to carry out all functions CDC and will not hold the Broker responsible for any acts conducted on his behalf. (B) The Broker is hereby appointed as a Custodian the Securities Purchased for the Client will be retained by the Broker on account of the Client. If the Securities sold are lying with the broker as custodian for the Account Holders, the Broker shall have power to affect deliveries directly to the purchaser on account of the Client. (c) The Account Holders will make effective the deliveries sold by him to the Broker either through physical delivery of shares along with duly verified transfer deeds or through the Central Depository Company of Pakistan Ltd., As the case may be. The Broker reserves the right to accept or reject any or all deliveries valid reasons.
8. (i) The Company shall encourage the Account Holder(s) to make payments to the Company by "A/c Payee only" cross cheque (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 Company shall be responsible to provide the receipt to the Account Holder(s) in the name of the Account Holder(s) duly signed by authorized agents / employee of the Company and the Account Holder(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Account Holders), specifically mentioned if payments 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 payment shall be made from the cash received from clients.
- (ii) Any free credit balance in the account shall be meant to facilitate the Account Holder(s) intention to invest such amount through the Broker only. It is specifically agreed and understood that under no circumstances whatsoever will Broker allow any credit facilities or make purchase for the Account Holder(s) on credit basis.
- (iii) Upon settlement of sale contract, the Delivery versus Payment (Dvp) system will be followed, provided the Broker may at its discretion demand deliveries from the Account Holder(s) in advance. Sale proceeds will be paid upon settlement along with the payment. The scheduled delivery data will be intimated to the Account Holders(s) along with the Memorandum of Confirmation. Physical 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 certificates and/ or the corresponding Transfer Deeds and/ or the 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 Holders(s) shall deliver substitute shares/securities of the same script or get the original shares/securities/transfer deeds regularized immediately.
- (iv) 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 through whom the Securities have been sold/delivered by the Broker on the account of the Account Holder(s).
9. (i) The Account Holder(s) shall have a right to obtain a copy of his/her or their ledger statement under official seal and signature of the Company or his authorized representative on a periodic basis. In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform the Company within 1 day of receipt of the ledger statement to remove such discrepancy.
- (ii) The members shall make all the payment of Rs. 25,000/- and above, 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(s) shall operate the account and execute transactions himself/herself/themselves unless the Account Holder(s) authorize Mr./Ms./ ID. No to transact in the account. All transactions executed by the authorized person shall be binding upon the Account Holder(s). The Broker shall upon receipt of instruction from the Account Holder or the Authorized Person be entitled to purchase, invest in sell, exchange or otherwise dispose off securities and deal in and engage in transaction in Securities upon the instruction of the Account Holders and/or his/her/their Authorized persons as provided in Clouse 3 here in above.
- For Joint Account Holders Only:**
11. (i). We the Account Holder shall operate the account jointly or severally and the instructions issued either jointly or severally shall be binding on us as well as upon the company in respect of the joint titled account.
- OR**
- (ii). Our titled account shall be operated only be who shall be deemed as the authorized person for operating the joint account or issuing any instructions relating thereto.
12. (I) The Company shall be responsible to append a list of his authorized agents/traders and designated employees, who can deal with the Account Holder(s), with this account opening form and a copy of both the opening form and the list will be provided to the Account holder(s). Any change therein shall be intimated In writing to the Account Holder(s) with immediate effect. If there are more than one Account Holder, the following terms and conditions will apply (a) any joint holder may individually without notices to other joint holder authorize the Broker to buy, sell tender or exchange Securities, disburse or transfer any assets in the Account to any Account holder, receive payments and obtain deliveries of Securities, or give to the Broker any instructions regarding the Account as if the Account were sole owned;(b) any notice verbal or written, be given to anyone Account Holder will be considered as having

Signature of Account Holder (s) _____

Signature of Broker _____

been given to both the Account Holder; (c) upon the death of any Account Holder, the surviving Account Holder(s) will be recognized by the Broker as the owner(s) of the Account and the Securities held therein, shall continue to be subject to the terms of this Agreement; (d) each Account Holder is jointly and suavely liable to the Broker for any obligations or liabilities arising in connection with the Account, including the right of set off.

(ii) During the term of this Agreement, the may place orders upon the Broker for purchase and/or sale of securities. The orders shall be placed by the Account Holders directly or thought his. their Authorized Representative provided his Power of Attorney and specimen signature is provided to the Broker in advance by the Account Holder(s).

(iii) All orders placed upon the Broker for sale and purchase of Securities by Any means of communications, including telephone, fax or letter shall be conclusive and binding upon the Account Holders. In case of joint account, the order placed by either of them, shall be conclusive and binding upon both of them.

(iv) In case any order is placed thought the Account Holders' Authorized Representative, the same shall be binding upon the Account Holders as if the order had been placed personally by the Account Holders.

(v) Revocation of the Power of attorney of the Authorized Representative shall only be recorded in writing by letter manually signed by the Account Holders and in case of a joint account, by both the joint Account Holders and delivered by hand or by courier service or registered post. All orders executed and transactions effectuated up to the time of the receipt of the revocation letter by the Broker shall be binding upon the Account Holders.

13. The Company shall debit the account of the Account Holder(s) 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. The Broker will send communications to the Account Holder at the mailing address specified on the Account Opening Form. Any communication sent to that address by mail, e-mail messenger, courier, post or telegraph or otherwise shall be considered having been delivered personally to the Account Holder. The Account Holders agree to inform the Broker promptly of any change in his address.
14. The Company shall not disclose the information of the transactions of the Account Holders to any third party and shall maintain the confidentiality of this information. However, in case the Exchange or the Commission as the case may be requires any such information, the Company shall be obliged to disclose the Same for which the Account Holder (s) Shall not raise any objection whatsoever.
15. In case a Company converts his individual membership rights to corporate membership and vice versa the agreement and conditions laid down herein above shall remain effective unless otherwise agreed by the parties
16. (i) Acceptable mode of communication between the Account Holder(s) and the Company shall be through letter (courier/ registered post / fax / E-mail) or by hand subject to receipt / acknowledgment. The onus of proving that the e-mail has been received by the recipient shall be on the sender sending the e-mail. The Broker may however, at its discretion, insist upon a particular mode of receiving instructions from the Account Holder(s) in one of the above mentioned modes of communication and shall be further at a liberty to record tape or in any other manner store such instructions. Any voice recording made by the Broker shall constitute evidence of the communication so recorded for such instructions.

(ii) In case of any verbal or telephonic instructions, the Broker shall have the right but shall not be bound to record the telephonic conversation pertaining to any Transactions of sale and purchase of Securities. The recorded tapes may be produced by the Broker before the Arbitrator(s) or in the Court of Law, as the be produced by the Broker before the Arbitrator(s) or in the Court of Law, as the case may be as material evidence which shall be honored by both the parties.
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/We the Account Holder(s) acknowledge receipt of this account opening form (signed here by me/us in duplicate) along with the copies of all the annexure and I/we, the Account Holder(s) also undertake that I/we have understood all the above terms and conditions of this agreement which are acceptable to me/us.
19. I/we, the Account Holder(s) understand that the shares trading business carries risk and subject to the due diligence on part of the company I/we may incur losses for which I/we, the Account Holder(s) shall not hold the Company responsible.
20. I/we the Account Holder(s) further confirm that all in information given in this application is true and complete and hereby authorized the Company to verify all information mentioned above.
21. The Account holder further agree to make payments by "A/c Payee only" cheque and obtain receipt thereof in his/her/their name duly signed by authorized employee. The Account Holders understand that for any payment made other than the above arrangement the Account Holders shall not hold the Company responsible
22. The Account holder understand that company is not carrying on any money lending/borrowing business. The Account holder agree that he/she/they will not make any payment to the Company for that purpose. The Account holder further understand that company has not authorized any employee/person/agent to collect payment for money lending/borrowing purpose and if the Account holder make any payment for that purpose, he/she/they shall not hold the company responsible. Also Account holder agree that any receipt issued by any employee/person/agent on behalf of the company against money lending/borrowing have no legal binding on the company.

Signature of Account Holder (s) _____ Signature of Broker _____

23. The Account holder hereby undertake that any physical shares/securities purchased through the company will be lodged for transfer by him/her/them within 7 business days. Account Holder further understand that in case of any defect in title of these physical shares / securities, the rules of Karachi Stock Exchange(Guarantee) Ltd will be binding upon both the practices.
24. The Company is not unconditionally and irrevocably authorized to deny execution of any order, freeze/ close the Trading Account Without any notice to the account holders. The account holders can dispute this authority at any forum.
25. The Account Holder undertake to identify any error/mistake/discrepancy/dispute regarding the transactions/ledger balance within one business day of receiving the trade confirmation/ledger statement. The Account Holder agree that such letters will be addressed to the Chief Executive and he/she/them will seek written acknowledgment of the Receipt of the Latter.
26. In case the Account Holders desires to undertake transaction of purchase and resale of Securities under Carry Over Transactions (COT) through the Broker, then the following special terms and conditions shall apply to the COT transactions in addition to the normal conditions.

In consideration of the agreed profit/return on the COT transactions, the Account Holders shall be taking its exposure only on the market i.e. On the Selling Members and the Buying Members in respect of all purposes and sales of Securities and not or the Broker. Therefore, in the event that the Selling Member(s) Commit default and delivery of any requisite Securities are not received by the Broker from the Selling Member(s) on the pertinent Settlement Date(s) of the Exchange or any extended date(s), under any Purchase Contract(s) mentioned in sub-clause (i) above then the Broker will not under any circumstance be Payment to the Account Holders likewise, in all resale transaction mentioned in sub-clause (ii) above if any Buying Members become Defaulter(s) and in sale proceeds of the Securities sold by the Broker on account of the Account Holders are not realized by the Broker from the Buying Member(s) become Defaulter(s) and sale proceeds of the Securities sold by the Broker on account of the Account Holders are not realized by the Broker from the Buying Member(s) on the liable to pay the Sale proceeds of such Securities to the Account Holders or to deliver the requisite 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 Holders with the Stock Exchange for recovery out of the Defaulting Member(s) asset under and in accordance with the Exchange's Investors Protection Fund Regulations" the Members Default and Proceeder for Recovery of Losses Regulations" and the General Rules and Regulations" as well as other applicable Rules and Regulations of the Stock Exchange. The Broker will endeavor to recover the claims on account of the Account Holders no pro rata basis and will make such payment as and when received from the Exchange,

27. The Company is authorized to revise the required margin for trading in shares at any time without any notice to the Account Holder(s) However any change in the required margin for already executed trades will be notified to the Account Holder(s) at least 3 days prior to the implementation.
28. The Company undertake to maintain ledger Account of the Account Holder(s) which Clearly details Commission/other charges. The Account Holder(s) will have the option to seek ledger Account with or without detailed Commission / other charges.
29. Revocation of the Letter of Authority of the Authorized Representative shall only be recorded in writing by letter manually signed by the Account Holder and in case of a joint account, by both the joint Account Holders and delivered by hand or by courier service or registered post. All orders executed and transactions effectuated up to the time of the receipt of the revocation letter by the Company shall be binding upon the Account Holder(s).
30. 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 Managing Director of the Karachi Stock Exchange and at his discretion to the selected Arbitrators and/or Committee of arbitration of the Karachi Stock Exchange. 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.
31. The Terms and Conditions contained in this Agreement/Account opening form are subject to change by the Company at its discretion upon written notice to the Account Holder(s). The Account holder(s) shall be deemed to have accepted any and all changes by not closing and/or by continuing to use the Account. The Company reserves the right at its discretion to restrict trading, disbursements or transfers and to require additional documentation or margins from time to time for the purpose of maintaining the account and/or executing instructions on account of the Account Holder(s).
32. In the event of delay in giving physical or CDC delivery in respect of sale transactions by the Account Holder for whatsoever reason, The Account Holder will be solely responsible for any losses in squaring up the transactions and charges levied by KSE or NCCS to square up the transaction. The company will debit all such amounts to the Account Holder account without any notice to the Account Holder(s).

Signature of Account Holder (s) _____ Signature of Broker _____

33. Special Terms and Conditions Only for Online Trading:

In case Online trading facility is allowed to the Account Holder(s), the following terms and conditions will become applicable:

1. A Password or PIN will be issued to the Account Holder(s) by Broker as the Account Holder(s) to have an access to and use this Account for Online Trading. The Password/PIN may be communicated through any courier to the Account Holder(s) at his/her/their/its own risk. The Account Holder(s) 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.

2. The Broker may electronically transfer delivery of confirmation, statements and other notice in connection with Electronic/Online Trading/ It shall be the responsibility of the Account Holder(s) 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 Holders(s) will immediately notify the Broker of any loss, theft or unauthorized use of his/her/their/its password, account number and Password/PIN. The Account Holder(s) shall immediately notify and number and Password/PIN. The Account Holder(s) shall immediately notify and change in his/her/its/their e-mail or mail or other address as mentioned in the Application Form.

3. All risks connected and involved with Electronic/Online Trading will be assumed fully by the Account Holder(s). 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(s), 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(s) information and affairs by unscrupulous persons.

4. (i) 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 transaction through Electronic charge mode, Online Trading Facility on account of the Account Holder(s). 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 subject to the Margin call made by the Broker through an acceptable mode and after meeting the requirements as laid down, in case of Non-Payment and by means prescribed in the PSX Rule Book.

- (ii) In the event the Account Holders do not duly meet a settlement obligation or any other obligations of this Agreement, the Broker may at its discretion take action as prescribed in the PSX Rule Book (It does not include liquidating of Securities or money from any of the Account Holders from the Broker Accounts in which the Account Holders may have a financial interest). The Account Holders will be responsible for Commissions and all costs and losses arising from these actions. Any Profits realized from Covering short position and/or liquidation will be retained by the Broker. For its cover or protection, the Broker may not without notice, any Securities, liquidate part or all of the Account Holder's Account, decline additional orders or instructions regarding the Account, and place restrictions against the Holder's Account.

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

6. The Broker may assign a reference number to the Account Holder to use the Electronic Trading facility. The Broker shall not be deemed to receive any order Through Electronic Trading until a reference number is assigned. The Broker shall not be liable if the Account Holder fails to receive a reference number, or to receive an official confirmation of trade or any discrepancies in account balance or positions unless the same is immediately notified in writing to the Broker.

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

8. The Broker may assign a reference number to the Account Holder to use the Electronic Trading facility. The Broker shall not be deemed to receive any order through Electronic Trading until a reference number is assigned. The Broker shall not be liable if the Account Holder fails to receive a reference number, or to receive an official confirmation of trade or an discrepancies in account balance or positions unless the same is immediately notified in writing to the Broker.

CDC GROUP SUB ACCOUNT:

The Account Holder(s) hereby apply for opening of () Group Account / OR () Sub-Account under the Account Family of GMI Securities (Private) Limited maintained in the Central Depository System of the Central Depository Company of Pakistan Limited (CDC). The particulars are given on page 1 and 2

Signature of Account Holder (s) _____ Signature of Broker _____

Terms and Conditions pertaining to CDC Group / Sub Account.

- A. The Account Holders hereby irrevocably and unconditionally authorized GMI Securities (Pvt) Ltd (here in after referred to as a broker) to move his / her /their shares / securities from his / her/ their sub-account/group account from time to time with an unfettered right to dispose them off at any time (Subject to Notice to Account holders as prescribed in PSX Rule Book) and to apply the net proceeds there of towards the adjustment of his/her/their outstanding balance that may be due from him/her/ them, directly or indirectly to the company including under normal settlement as well as against all his/her/their losses and the Account Holders shall continue to be liable for any shortfalls.
- B. The Company is not unconditionally and irrevocably authorized to freeze/close his/her/their sub account/group Account and/or to move his/her/their shares/securities in the Sub-account/group account for any purpose without any notice to him/her/them.
- C. The Account Holders further hereby unconditionally and irrevocably authorize to Pledge his/her/their book entry securities in favor of any eligible pledge (s) and in particular, the Karachi Stock Exchange (guarantee) Ltd. In accordance with Section 12 of the Central Depositories Act, 1997 and the Central Depository Company of Pakistan Limited's Regulations as may be amended and/or substituted from time to time.
- D. The Account Holders further undertake not to move or issue any instructions to the CDC for the movement of any shares/securities in his/her/their sub-account/group account without the prior written consent of company.
- E. The Company is further authorized to issue requisite instructions to the CDC/issuers from time to time. if it considers necessary, in respect of his/her/their above understanding with the Company.
- F. The foregoing conditions also constitute his/her/their irrevocable authorization to the company for the purposes of section 24 of the Central Depositories Act, 1997 and the Central Depository Company of Pakistan Limited's Regulations.
- G. The Account Holders further undertakes to indemnify the company for all losses, damages, claims, costs, etc, arising out of the opening and maintenance of his/her/their sub-account/group account and/or servicing his/her/their order by the company.
- H. The CDC sub Account Holder is responsible to send FORM CZ-50 (Zakat purpose) directly to the Issuer, Registrar, The company is not responsible for any deduction of Zakat on his/her entitlement.

PLEDGE MANDATE

I hereby authorize Member to pledge listed shares, securities and holdings and holdings with you for meeting your Short term funding needs and Karachi Stock Exchange exposure requirement whenever required by you.

I, _____ hereby acknowledge receipt of the copy of this Account Opening Form, List of Charges and List of Broker's designated employees.

Enclosures (for individuals):

1. Attested copies of National Identity Card of the applicant
2. Attested copies of National Identity Card of the Joint Holders and/or Nominee(s) (if applicable).
3. Attested copies of passports of the applicant, Joint Holders and or Nominee(s) (in case of non-residents).
4. The letter of authorization from the Account Holder(s) of the person authorized to trade (if other than the account holder).
5. A list of Transaction fee, Commission charges, CDC charges and other charges if any
6. For Muslims (Zakat not Payable) form CZ-50 in Original.

Enclosures (for Company and Firms):

1. Attested copies of Memorandum and Articles of Association, Rules & Regulation or Bye Laws, etc.
2. Registration Certificate.
3. List of Directors and Officers.
4. Attested copies of NICs of Directories / Officer(s) .
5. Board Resolution.

Signature of Account Holder (S) _____ Signature of Broker _____

SIGN. OF JOINT HOLDER _____ Signature of Trader: _____

SIGN. OF JOINT HOLDER _____

WITNESS:

1. Name _____ ID Card No. _____ Signature _____

2. Name _____ ID Card No. _____ Signature _____

UNDERTAKING-CUM-INDEMNITY FOR INDIVIDUALS

WHEREAS, Mr, Ms, _____ son of/daughter of/
Husband of _____ Muslim, adult, resident of
_____ Karachi (Hereinafter called "the

Account Holder") has/have opened individual/join/corporate account with GMI Trade Online, which is an online trading facilities providing by GMI Securities Pvt.) Ltd. (Hereinafter called "the Broker")

AND WHEREAS, the Account Holder(s) has/have duly executed the Account Opening Form and unconditionally and irrevocably Agreed to bind by and to comply with all the terms and conditions of Account Opening Form.

NOW THEREFORE BY THESE PRESENTS,

1. The Account Holder(s) hereby undertake:-

(a) The all verbal and telephonic orders/instructions for sale and purchase of Securities & in connection of it shall:-

- Be placed on Recorded lines of the Broker and shall not be placed on any other contact number and/or lines of any person.
- Be conducive and binding upon the Account Holder(s) In case of joint account the order placed by either of them shall be Conclusive and binding upon both of them.
- Not be Challenged by the Account Holder(s) in my manner before any Authority or Forum.

(b) That the Account Holder(s) shall:-

Indemnity the Broker against any or all losses that the Broker may sustain as a result as a result of verbal and telephonic Orders/instructions of the Account Holder(s) s.

Be responsible for his/her/their verbal and telephonic orders/instructions and shall not hold the Broker responsible For losses incurred directly or indirectly for any error omission or mistake or for any damages to the Account Holder (s) For any reason whatsoever, in respect of any action done by the Broker or any other person in presence of or in Connection with verbal and telephonic orders/instructions placed by the Account Holder(s) upon the Broker.

2. The Account Holder (s), to safeguard the Bideer's interest, do hereby individually/jointly and severally and unconditionally And irrevocably :-

(a) Provides an indemnity in favor of the Broker to secure the Broker against all losses, damages, costs and expenses which May be caused due to verbal and telephonic orders/instructions of the Account Holder (s).

(b) Further undertakes to indemnify and hold the Broker harm less from and against all losses, damages, costs & expenses Including Attorney's fees, Court and arbitrator fees that may be suffered or sustained by the Broker as a result of Any action being taken by Karachi Stock Exchange, Securities Exchange Commission of Pakistan and other Lawful Authorities In case of any dispute, differences or controversies between the Broker and Account Holder for any transactions taken place Or not on verbal telephonic orders/instructions of the Account Holder(s).

- Further hereby undertakes to make good all such losses, damages, costs and expenses to the Broker within one day From the date of the Broker's first written demand against the Account Holder(s) without raising any controversies or Disputes whatsoever, which demand shall be conclusive and binding upon the Account Holder(s).
 - Undertakes to pay any outstanding immediately in case any loss/damages occurred or any notice is issued or any Action taken by any appropriate Authorities) in respect of verbal and telephonic order/instruction, with all accrued Markup & other dues of the Broker in addition to losses, damages, costs and expenses mentioned above. This indemnity shall secure the Broker and all its officer for the time being in office as well as the successor interest And assigns of the Broker and shall continue to be valid until the out standings have been liquidated.
- IN WITNESS WHEREOF, THIS DEED IS EXECUTED ON THIS DAY OF 200

WITNESS

1. _____ N.I.C. #: _____
2. _____ N.I.C. #: _____

Signature of Account Holder

Signature of Broker



GMI CAPITAL SECURITIES (PVT) LTD

Corporate Member: The Karachi Stock Exchange (G) Ltd

Room # 705, 7th Floor, Karachi Stock Exchange Building,

Stock Exchange Road, Karachi,

Ph: 92-21-32423100-32400937-32417628, Fax: 92-21-32437135

E-mail: gmi_131@hotmail.com

For official use only

Application Form No:

CDS Participant ID:

Sub-Account No:

Trading Account No:
(if applicable)

SUB-ACCOUNT OPENING FORM FOR INDIVIDUALS

(Sub-Accounts are opened and maintained by Participants in accordance with the CDC Regulations made pursuant to Section 4 of the Central Depositories Act, 1997)

Nature of Account	Single	Joint
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(Please use BLOCK LETTERS to fill the form)

I/We hereby apply for opening of my/our Sub-Account under the Account Family of GMI Securities (Pvt) Ltd. (hereinafter referred to as "Participant") maintained in the Central Depository System ("CDC") of the Central Depository Company of Pakistan Limited ("CDC") My/our particulars are given as under:

A. REGISTRATION (AND OTHER) DETAILS OF MAIN APPLICANT											
1. Full name of Applicant (As per CNIC / NICOP / Passport) MR. / MRS. / MS.											
2. Father's / Husband's Name:											
3. Contact Details of Main Applicant:											
(a) Permanent Address: (Address should be different from Participant's business address)											
(b) Mailing Address:											
(c) Contact No:				(d) Fax: (optional)				(e) Email: (optional)			
4. Computerized National Identity Card No: (For resident Pakistani)											
5. Expiry date of CNIC:											
6. NICOP No: (For non-resident Pakistani)											
7. Expiry date of NICOP:											
8. Passport details: (For a foreigner or a Pakistani origin)				Passport Number:				Place of Issue:			
				Date of Issue:				Date of Expiry:			
9. Details of Contact Person: [Note: Contact Person shall not be the person other than the Main Applicant, and one of the Joint Applicant or their Attorney. Where Contact Person is the Main Applicant or any of the Joint Applicant, please only provide the name below. In case of Attorney, please provide details in (a) to (h) below]											
(a) Name: MR. / MRS. / MS.											
(b) Relationship/association of the Attorney with the Main Applicant:											
(c) Address:											
(d) Computerized National Identity Card No.											
(e) Expiry date of CNIC:											
(f) Contact No:				(g) Fax: (optional)				(h) Email: (optional)			
10. Share holder's Category: INDIVIDUAL											
11. (a) Occupation: [Please tick () the appropriate box]		AGRICULTURIST		BUSINESS		HOUSEWIFE		HOUSEHOLD			
		RETIRED PERSON		STUDENT		BUSINESS EXEC.		INDUSTRIALIST			
		PROFESSIONAL		SERVICE		OTHERS (specify)					
(b) Name of Employer / Business:						(c) Job Title / Designation:					
(d) Address of Employer / Business:											

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

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: <i>(Address should be different from Participant's business address)</i>																	
4. (a) Contact No:				(b) Fax: (optional)						(c) Email: (optional)							
5. Computerized National Identity Card No: <i>(For resident Pakistani)</i>				<div style="display: flex; justify-content: space-between;"> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> </div>													
6. Expiry date of CNIC:																	
7. NICOP No: <i>(For non-resident Pakistani)</i>				<div style="display: flex; justify-content: space-between;"> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> </div>													
8. Expiry date of NICOP:																	
9. Passport details: <i>(For a foreigner or a Pakistani origin)</i>				Passport Number:						Place of Issue:							
				Date of Issue:						Date of Expiry:							
10. (a) Occupation: [Please tick () the appropriate box]				AGRICULTURIST		BUSINESS		HOUSEWIFE				HOUSEHOLD					
				RETIRED PERSON		STUDENT		BUSINESS EXEC.				INDUSTRIALIST					
				PROFESSIONAL		SERVICE		OTHERS (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: <i>(Address should be different from Participant's business address)</i>																	
4. (a) Contact No:				(b) Fax: (optional)						(c) Email: (optional)							
5. Computerized National Identity Card No: <i>(For resident Pakistani)</i>				<div style="display: flex; justify-content: space-between;"> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> </div>													
6. Expiry date of CNIC:																	
7. NICOP No: <i>(For non-resident Pakistani)</i>				<div style="display: flex; justify-content: space-between;"> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> </div>													
8. Expiry date of NICOP:																	
9. Passport details: <i>(For a foreigner or a Pakistani origin)</i>				Passport Number:						Place of Issue:							
				Date of Issue:						Date of Expiry:							
10. (a) Occupation: [Please tick () the appropriate box]				AGRICULTURIST		BUSINESS		HOUSEWIFE				HOUSEHOLD					
				RETIRED PERSON		STUDENT		BUSINESS EXEC.				INDUSTRIALIST					
				PROFESSIONAL		SERVICE		OTHERS (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: <i>(Address should be different from Participant's business address)</i>																	
4. (a) Contact No:				(b) Fax: (optional)						(c) Email: (optional)							
5. Computerized National Identity Card No: <i>(For resident Pakistani)</i>				<div style="display: flex; justify-content: space-between;"> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> </div>													
6. Expiry date of CNIC:																	
7. NICOP No: <i>(For non-resident Pakistani)</i>				<div style="display: flex; justify-content: space-between;"> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> <div style="width: 20%;"> </div> </div>													
8. Expiry date of NICOP:																	
9. Passport details: <i>(For a foreigner or a Pakistani origin)</i>				Passport Number:						Place of Issue:							
				Date of Issue:						Date of Expiry:							
10. (a) Occupation: [Please tick () the appropriate box]				AGRICULTURIST		BUSINESS		HOUSEWIFE				HOUSEHOLD					
				RETIRED PERSON		STUDENT		BUSINESS EXEC.				INDUSTRIALIST					
				PROFESSIONAL		SERVICE		OTHERS (specify)									
(b) Name of Employer / Business:										(c) Job Title / Designation:							
(d) Address of Employer / Business:																	

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

C. OTHER INFORMATION1. 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

☐☐☐☐

Pakistani Origin

☐☐☐☐

Foreign National

☐☐☐☐

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:

(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)

Please tick () the appropriate box

☐

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)

(a) Name of Nominee:

(b) Father's/Husband's Name:

(c) Relationship with Main Applicant: [Please tick () appropriate box]

☐

Spouse

☐

Father

☐

Mother

☐

Brother

☐

Sister

☐

Son*

☐

Daughter*

* Including step or adopted child

(d) Address:

(e) CNIC No:

(in case of a resident Pakistani)

(f) Expiry date of CNIC:

(g) NICOP No:

(in case of a non-resident Pakistani)

(h) Expiry date of NICOP:

(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:

Signatures:

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: <i>(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)</i>	Please tick () the appropriate box	
	<input type="checkbox"/>	Muslim Zakat payable
	<input type="checkbox"/>	Muslim Zakat non-payable
	<input type="checkbox"/>	Non-Muslim
	<input type="checkbox"/>	Not Applicable

7. Particulars of nominee (Optional but if desired, nomination should only be made in case of sole individual and not joint account) <i>[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.]</i>	(a) Name of Nominee:	
	(b) Father's/Husband's Name:	
	(c) Relationship with Main Applicant: [Please tick () appropriate box]	<input type="checkbox"/> Spouse <input type="checkbox"/> Father <input type="checkbox"/> Mother <input type="checkbox"/> Brother <input type="checkbox"/> Sister <input type="checkbox"/> Son* <input type="checkbox"/> Daughter* <input type="checkbox"/> * Including step or adopted child
	(d) Address:	
	(e) CNIC No: (in case of a resident Pakistani)	
	(f) Expiry date of CNIC:	
	(g) NICOP No: (in case of a non-resident Pakistani)	
	(h) Expiry date of NICOP:	
	(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)

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: <input type="checkbox"/>

2. Do you wish to subscribe to free of cost IVR Service? [Please tick () the appropriate box]	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
3. Do your wish to subscribe to free of cost Web Service? [Please tick () the appropriate box]	<input type="checkbox"/>	Yes	<input type="checkbox"/>	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:				

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

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

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

<input type="checkbox"/>	Either (Single) or Survivor	Attorney
<input type="checkbox"/>	Jointly [any]	Any other

[illegible]

E-mail: _____ Signature & Rubber Stamp: _____

- a. For the settlement of any underlying market transactions (trades) including off market transactions made by me/us from time to time;
- b. 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;
- c. For the recovery of payment against any underlying market purchase transactions made by me/us from time to time;
- d. 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;
- e. 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;
- f. Securities transactions pertaining to any lending or borrowing of Securities made by me/us from time to time in accordance with the CDC Regulations;
- g. 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
- h. Delivery Transaction made by me/us for any other purposes as prescribed by the Commission from time to time.

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 favor 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.

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:

1. Provisions of the Central Depositories Act, 1997 (the A/C) and the Central Depository Company of Pakistan Limited Regulations ("the Regulating") as amended for the 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.
2. 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.
3. The Participant shall ensure provision of copies of all the relevant laws, rules and regulations at his office for access to the Sub-Account Holders) during working hours.
4. 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).
5. 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.
6. The Book-entry Securities owned by the Sub-Account holder shall be exclusively entered in the Sub-Account of such Sub-Account Holder.
7. 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 favor 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.
8. 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.
9. 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 proceeding quarter. Such Account Balance statement shall be generated from the CDS. 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.
10. 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 of 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.
11. 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.
12. Where admission of Participant to the CDS 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 or any dues or receivable from the Sub-Account Holder.
13. 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.
14. These Terms and Conditions shall be binding on the Participant's nominee, legal representative, successors in interest and/or permitted assigns.
15. 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 frame work of CDC.
16. 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.
17. The Participant is not acting under this application form as Investment Manager or investment Advisor to the Sub-Account Holders).
18. 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.
19. 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 "I" the Sub-Account Holder(s), and in particular, relating to their Sub-Accounts), and shall not give, divulge, reveal or otherwise disclose such information or document to any other person.
20. 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 holder 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.
21. The Participant shall offer IVR Web/ SMS (CDS access) facility to the Sub-Account Holder as a mandatory requirement.
22. The Participant shall ensure that duly filled in and signed copy of this form along with the acknowledgment receipt is provided to the Sub-Account Holder.

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

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;
- If 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 CDC Participant Account of Participant,

DECLARATION 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 or 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 internet. CDC shall not be liable to any Users for providing and making available such services and for failure or dealer 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, officers 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 account 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.

Name of Applicant:	Date: Place:	Signature:
Name of Joint Applicant No.1:	Date: Place:	Signature:
Name of Joint Applicant No.1:	Date: Place:	Signature:
Name of Joint Applicant No.1:	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 Holders(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:	Date:	
Participant's Seal & Signature:		
Witnesses:		
1. Name:		
Signature:	CNIC No:	
2. Name:		
Signature:	CNIC No:	

Enclosures:

1. Attested copy of CNIC/ NICOP Passports of the Applicants / Joint Applicants / nominee(s) (as the case may be.)
2. Duly notarized 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:			
Application: <input type="checkbox"/> Approved <input type="checkbox"/> Rejected		Stamp:	
Sub-Account no. issued:		Signature: (Authorized signatory)	
Account opened by:		Date:	
Saved by:		Posted by:	
Signature:	Date:	Signature:	Date:
Remarks: (if any)			

ACKNOWLEDGEMENT RECEIPT

Application No:	Date of receipt:
I/We hereby confirm and acknowledge the receipt of duly filled and signed Sub-Account Opening Form from the following Applicant:	
[insert Name of Applicant(s)]	Participant's Seal & Signature:
1.	
2.	
3.	
4.	

Nature of Account	Individuals	Company
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Sub-Account No.	
UIN No.	
Trading Account No.	

This form is meant and adopted to obtain information/set of documents to establish the identity of the client, as required by applicable laws

DETAILS OF CLIENT					
1. Full name of Client (As per CNIC / NICOP / Passport) MR. / MRS. / MS.					
2. Father's / Husband's Name:					
3. Contact Details of Client:			4. Occupation:		
5. If Employee provide Evidence					
6. If Business then provide following					
(a) Name of Business:			(b) Type of Business:		
(c) Address of Business:					
7. Source of Fund for investment					
8. Client Risk Profile		Low		Medium	High
9. Client Monthly Income		100,000		Over 100,000	Under 100,000

Information & Risk Assessment for Clients

A. Information Assessment Yes / No

01. Is the investor also the ultimate beneficiary of the funds to be invested	Yes	No
02. Is the person / Institution is non resident Pakistani	Yes	No
03. Is the person a high net worth individual with no identification source of income or his/her profile / source of income doesn't match with size & quantum of investments	Yes	No
04. Is the person involved in dealing in high value items (based on declared occupation)	Yes	No
05. Is the person a foreign national	Yes	No
06. Does the person / Institution appear to have links or money transfer to / from offshore tax heavens or belongs to recommendations)	Yes	No
07. Is there any reason to believe that the person has been refused account opening by another financial institution / country(s) where KYC/CDD and anti money laundering regulations are lax (in terms of not sufficiently applying FATF brokerage house	Yes	No
08. Is the person opening the brokerage account on a non-face-to face basis / on-line	Yes	No
09. Is the person a holder of high profile position (e.g. senior politician)	Yes	No
10. Is the brokerage account relationship with his high risk category person including politically exposed person / foreign national / holder of high profile position approved by the nominee Director, CEO/COO of the brokerage house (approval shall be provided by management through signing the respective Account Opening Form)	Yes	No
11. In case of Government Account Mark YES if the account is not in the personal name of the government official A resolution / authority letter (duly endorsed by Ministry of Finance of Finance Department of concerned government) is available, which authorizes the opening and operating of this account by an officer of federal / provincial / local government in his / her official capacity	Yes	No
12. Is the unlisted private financial institution domiciled in Pakistan and is regulated by the SECP / State Bank of Pakistan OR Is the domiciled in a FATF member country that is satisfactorily following the FATF recommendations and is supervised by a regulatory body	Yes	No
13. List of Share Holders	Yes	No

B. Risk Assessment

01. Government Department /Entity	Low Risk	Yes	No
02. Public listed company	Low Risk	Yes	No
03. Private Limited company	Medium Risk	Yes	No
04. Non-Government Organization (NGO)	High Risk	Yes	No
05. Trust / Charity	High Risk	Yes	No
01. Individual		Yes	No

C. CONFIRMATION of physical presence of customer when opening of account Yes / No

D. Other Comments

Signatures

Completed By Name: _____ Checked By Compliance Officer: _____