



Muhammad Salim Kasmani Securities (Pvt) Ltd.

TREC HOLDER: PAKISTAN STOCK EXCHANGE LIMITED

Corporate Membership No. 176
Broker Registration No: BRK-110
CDC Participant ID - 07179

Account Opening Form

Name of Client:	
Agent Code:	
Trading Account No.	
Client UIN	
Sub Account No.	
Date of A/c Opening:	

Muhammad Salim Kasmani Securities (Pvt) Ltd.

TREC HOLDER: PAKISTAN STOCK EXCHANGE LIMITED
 Room No. 35, First Floor, Pakistan Stock Exchange
 Building, Stock Exchange Road, Karachi-74000

Ph : 32411460, 32417024
 32417227
 Email : kasmanisecurities@yahoo.com
 Web: kasmani.com.pk

Trading Account Opening Form

NOTE 1 : EACH AND EVERY COLUMN MUST BE FILLED IN

NOTE 2 : EACH PAGE OF THIS FORM WILL BE DULY SIGNED BY THE ACCOUNT HOLDER(S) AND THE BROKER

NATURE OF ACCOUNT:

ACCOUNT :

SINGLE: JOINT: CLIENT ID UIN ACCOUNT NO. _____

COMPANY FIRM: CDC ACCOUNT NO. _____

ACCOUNT HOLDER

ACCOUNT TITLE/NAME:

AS PER C.N.I.C. NAME:

MAILING ADDRESS:

.....

TEL OFF:..... RES:..... FAX:..... CELL:.....

E-MAIL: PERMANENT/REGISTERED ADDRESS:

.....

For Individuals only:

DATE OF BIRTH: NATIONALITY:

STATUS: RESIDENTS NON RESIDENT

GENDER: MALE FEMALE

FATHER'S/HUSBAND'S NAME:

C.N.I.C. NO. (In Case Of Non Resident Passport No.)

OCCUPATION:

JOINT ACCOUNT HOLDER -1

ACCOUNT TITLE/NAME:

AS PER C.N.I.C. NAME:

ADDRESS:

.....

TEL OFF:..... RES:..... FAX:..... CELL:.....

E-MAIL: PERMANENT/REGISTERED ADDRESS:

.....

DATE OF BIRTH: NATIONALITY:

STATUS: RESIDENTS NON RESIDENT

GENDER: MALE FEMALE

FATHER'S/HUSBAND'S NAME:

C.N.I.C. (In Case Of Non Resident Passport No.)

OCCUPATION:

ZAKAT STATUS : (Zakat declaration form attested copy required (If Zakat Non-Payable)

ZAKAT PAYABLE ZAKAT NON-PAYABLE NON-MUSLIM NOT APPLICABLE

1	Sign. Main Applicant	Joint Applicant 1	Joint Applicant 2	Joint Applicant 3	Company/Firm/Institution
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JOINT ACCOUNT HOLDER-2

ACCOUNT TITLE/NAME:

AS PER C.N.I.C. NAME:

ADDRESS:

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TEL OFF:..... RES:..... FAX:..... CELL:.....

E-MAIL: PERMANENT/REGISTERED ADDRESS:

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DATE OF BIRTH: NATIONALITY:

STATUS: RESIDENTS NON RESIDENT

GENDER: MALE FEMALE

FATHER'S/HUSBAND'S NAME:

C.N.I.C (In Case Of Non Resident Passport No.)

OCCUPATION:

JOINT ACCOUNT HOLDER-3

ACCOUNT TITLE/NAME:

AS PER C.N.I.C. NAME:

ADDRESS:

.....

TEL OFF:..... RES:..... FAX:..... CELL:.....

E-MAIL: PERMANENT/REGISTERED ADDRESS:

.....

DATE OF BIRTH: NATIONALITY:

STATUS: RESIDENTS NON RESIDENT

GENDER: MALE FEMALE

FATHER'S/HUSBAND'S NAME:

C.N.I.C (In Case Of Non Resident Passport No.)

OCCUPATION:

2	Sign. Main Applicant	Joint Applicant 1	Joint Applicant 2	Joint Applicant 3	Company/Firm/Institution
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For Companies or Firms only:

COMPANY REGISTRATION NO.

STATUS: RESIDENTS NON RESIDENT

BOARD RESOLUTION DATED:/...../..... ATTACHED AS ANNEXURE 'A'

Declaration of Solvency:

The Account Holder hereby declares that:

- a) It has not applied to be adjudicated as an insolvent and that it has not suspended payment and that we have not compounded with our creditors;
- b) It is not un-discharged insolvent; and
- c) It has not been declared defaulter in repayment of loan of a bank / financial institution.

Name of Authorised Persons to Operate the Account

The account shall be operated by the following:

	<u>Names</u>	<u>Specimen Signatures</u>	<u>Singly/Jointly</u>
(a)
(b)
(c)
(d)

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

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 broker shall notify the Account Holder(s) about any change in the above margin requirements for the already executed trades at least 3 days prior to the implementation of the revised margin requirements.

CLIENT BANK DETAILS (OPTIONAL):

DIVIDEND MANDATE YES NO

NAME OF THE BANK

SAVING / CURRENT A/C NO.

BRANCH ADDRESS

CITY:.....

TITLE OF BANK A/C NAME

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

NAME OF THE BROKER (S)	MEMBER'S EXCHANGE	CLIENT - ID / ACCOUNT NO.

NOMINATION: (FIRST BLOOD RELATION)

(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 against losses/ liabilities in the account.)

NAME OF NOMINEE:..... RELATION: SURNAME:

CNIC NUMBER:

DATE OF BIRTH: (DD/MM/YYYY)

POSTAL ADDRESS:

TEL OFF: RES: CELL: E-MAIL:

3	Sign. Main Applicant	Joint Applicant 1	Joint Applicant 2	Joint Applicant 3	Company/Firm/Institution
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SPECIAL TERMS AND CONDITIONS

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

1. All transactions between the parties shall be subject to the Articles, Rules and Regulations of the Exchange, revised policies, Board Directions and new regulations to be framed in presence of Section 34 of the Securities and Exchange Ordinance 1969. Moreover, all applicable provisions of the Securities and Exchange Ordinance 1969 read with the Securities and Exchange Commission of Pakistan Act 1997, Muhammad Salim Kasmani Securities (Pvt) Ltd. 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 Muhammad Salim Kasmani Securities (Pvt) Ltd. 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. Muhammad Salim Kasmani Securities (Pvt) Ltd.s 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.

1(a). In case any dispute in connection with the trade or transaction between Muhammad Salim Kasmani Securities (Pvt) Ltd. and the Account Holder is not settled amicably, either party may refer the same to arbitration in accordance with the provisions of General Regulations of the Exchange, which shall be binding on both the parties. The Account Holder hereby agrees that he would have no objection if his name and other relevant particulars are placed on Exchange's database accessible by members of the Exchange he fails or refuses to abide by or carryout any arbitration award passed against him in his dispute with Muhammad Salim Kasmani Securities (Pvt) Ltd..

2. The amount deposited as security margin by the Account Holer(s) with Muhammad Salim Kasmani Securities (Pvt) Ltd. shall only be used for the purposes of dealings in securities, such as trading and/or settlement of deliveries of securities on behalf of the Account Holder(s). Muhammad Salim Kasmani Securities (Pvt) Ltd. shall not use such amounts for his own use.

2.(a) The credit amount of the Account Holder(s) shall be kept by Muhammad Salim Kasmani Securities (Pvt) Ltd. in a separate bank account titled "Account Holder/Client Account" and shall not be used by Muhammad Salim Kasmani Securities (Pvt) Ltd. for its own business.

3. Muhammad Salim Kasmani Securities (Pvt) Ltd. shall be authorized to act on the verbal instructions of the Account Holder (s). Muhammad Salim Kasmani Securities (Pvt) Ltd. 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 Muhammad Salim Kasmani Securities (Pvt) Ltd. 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 Muhammad Salim Kasmani Securities (Pvt) Ltd.. The Account Holder(s) shall not give any verbal/oral instructions. Muhammad Salim Kasmani Securities (Pvt) Ltd. 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 Muhammad Salim Kasmani Securities (Pvt) Ltd. in their 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.

4. Muhammad Salim Kasmani Securities (Pvt) Ltd. shall provide the confirmation of the executed transactions to the ----- (Name of Account Holder) at the above stated address by means of acceptable mode of communication or by hand subject to acknowledgment receipt as noted in clause 16.

5. In case there are any error(s) in the daily confirmation statement, the Account Holder(s) shall report the same to Muhammad Salim Kasmani Securities (Pvt) Ltd. within one-business day of the receipt of confirmation. In case the Account Holder(s) do not respond within on business day of the receipt of the said daily confirmation statement, the confirmation statement shall be deemed conclusively accepted by the Account Holder(s).

6. In the event that the Account Holder(s) fail(s) to deposit additional cash or securities as margin within one business day of the margin call (in writing), Muhammad Salim Kasmani Securities (Pvt) Ltd. 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 the margin is maintained at the required level.

7. (a) Muhammad Salim Kasmani Securities (Pvt) Ltd. 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, Muhammad Salim Kasmani Securities (Pvt) Ltd. shall ensure delivery of physical shares along with verified transfer deeds against payments, to the Account Holder(s). Further, Muhammad Salim Kasmani Securities (Pvt) Ltd. shall be responsible for the payment of any credit cash balance available in the account of the Account Holder preferably in the form of A/c (Payee cross cheque only within one business day of the request of the Account Holder(s) (subject to the maintenance of the margin requirements.)

7. (b) In the event of non-receipt of payment from the Account Holder on settlement day against securities bought on account of the Account Holder, Muhammad Salim Kasmani Securities (Pvt) Ltd. may transfer such securities to his Collateral Account under intimation to the Exchange, after complying with the requirements as mentioned in the General Regulations of the Exchange.

8. Muhammad Salim Kasmani Securities (Pvt) Ltd. shall accept from the Account Holder(s) payments through "A/c Payee Only" crossed cheque, bank drafts, pay orders or other crossed banking instruments in case of amounts in excess of Rs. 25,000/-. Electronic transfer of funds to Muhammad Salim Kasmani Securities (Pvt) Ltd. through banks would be regarded as good as cheque. Muhammad Salim Kasmani Securities (Pvt) Ltd. 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 Muhammad Salim Kasmani Securities (Pvt) Ltd. 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 Holder(s), specifically mentioning if payment is for margin or the purchase of securities. Muhammad Salim Kasmani Securities (Pvt) Ltd. 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. However, in exceptional circumstances, where it becomes necessary for Muhammad Salim Kasmani Securities (Pvt) Ltd. to accept cash in excess of Rs. 25,000/-, Muhammad Salim Kasmani Securities (Pvt) Ltd. shall immediately report within one business day such instances with rationale there of to the Exchange in accordance with the mechanism prescribed by the Exchange.

4	Sign.	Main Applicant	Joint Applicant 1	Joint Applicant 2	Joint Applicant 3	Company/Firm/Institution
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9. The members shall make all the payments 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 have a right to obtain a copy of his/her or their ledger statement under official seal and signature of Muhammad Salim Kasmani Securities (Pvt) Ltd. or his/their authorized representative on a periodic basis. In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform Muhammad Salim Kasmani Securities (Pvt) Ltd. within one day of receipt of the ledger statement to remove such discrepancy.

11. The Account Holder(s) shall operate the account and execute transactions himself/herself/themselves unless the Account Holder(s) authorize Mr./Ms/.....CNIC.No..... to transact in the account. All transactions executed by the authorized person shall be binding upon the Account Holder(s).

12. For Joint Account Holder(s) Only:

We the Account Holders shall operate the account jointly or severally and the instructions issued either jointly or severally shall be binding on us as well as upon Muhammad Salim Kasmani Securities (Pvt) Ltd. in respect of the joint titled account.
Or;

Our titled account shall be operated only by who shall be deemed as the authorized person for operating the joint account or issuing any instructions relating thereto.

13. Muhammad Salim Kasmani Securities (Pvt) Ltd. 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.

14. Muhammad Salim Kasmani Securities (Pvt) Ltd. shall debit the account of the Account Holder(s) for the commission charges or any other charges in connection with services rendered, which shall be clearly detailed in the ledger statement/daily confirmations.

15. Muhammad Salim Kasmani Securities (Pvt) Ltd. 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 or any competent authority as the case may be, requires any such information, Muhammad Salim Kasmani Securities (Pvt) Ltd. shall be obliged to disclose the same for which the Account Holder(s) shall not raise any objection whatsoever.

16. In case a Muhammad Salim Kasmani Securities (Pvt) Ltd. converts their corporate membership rights to individual membership and vice versa the agreement and conditions laid down herein above shall remain effective unless otherwise agreed by the parties.

17. Acceptable mode of communication between the Account Holder(s) and Muhammad Salim Kasmani Securities (Pvt) Ltd. shall be through letter (courier / registered post/ fax/e-mail / sms / mms) or by hand subject to receipt / acknowledgment. The onus of proving that the e-mail/sms/mms has been received by the recipient shall be on the sender sending the e-mail Confirmation of orders to clients made through fax or e-mail /sms/mms will have a time record.

18. 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.

19. 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.

20. 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.

21. I/We, the Account Holder(s) understand that the shares trading business carries risk and subject to the due diligence on part of the Muhammad Salim Kasmani Securities (Pvt) Ltd. I/we may incur losses for which I/we, the Account Holder(s) shall not hold Muhammad Salim Kasmani Securities (Pvt) Ltd. responsible.

22. I/We, the Account Holder(s) further confirm that all information given in this application is true and complete and hereby authorize Muhammad Salim Kasmani Securities (Pvt) Ltd. to verify any information mentioned above.

23. The Account Holder further agrees to make payments by "A/c Payee only" cheque and obtain receipt there of in his/her/their name duly signed by authorized employees and the Account Holder should also verify that such payments appear in his ledger statement with in 2 working days (The list of Authorised Employees should be obtained from our office) The Account Holders understand that for any payment made other than the above arrangements, the Account Holders shall not hold Muhammad Salim Kasmani Securities (Pvt) Ltd. responsible.

24. The Account holder understand that Muhammad Salim Kasmani Securities (Pvt) Ltd. 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 Muhammad Salim Kasmani Securities (Pvt) Ltd. 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 Muhammad Salim Kasmani Securities (Pvt) Ltd. 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 Muhammad Salim Kasmani Securities (Pvt) Ltd..

5	Sign.	Main Applicant	Joint Applicant 1	Joint Applicant 2	Joint Applicant 3	Company/Firm/Institution
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25. The Account Holder hereby undertake that any physical shares/securities purchased through Muhammad Salim Kasmani Securities (Pvt) Ltd. 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 Pakistan Stock Exchange (Guarantee) Ltd. will be binding upon both the parties.

26. Muhammad Salim Kasmani Securities (Pvt) Ltd. is 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 will not dispute this authority at any forum.

27. 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 agrees that such letters will be addressed to the Chief Executive and he/she/them will seek written acknowledgement of the receipt of the letter.

28. Muhammad Salim Kasmani Securities (Pvt) Ltd. 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.

29. Muhammad Salim Kasmani Securities (Pvt) Ltd. 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.

30. 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 The Muhammad Salim Kasmani Securities (Pvt) Ltd. shall be binding upon the Account Holder(s)..

31. 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 Pakistan Stock Exchange and at his discretion to the selected Arbitrators and/or Committee of Arbitration of the Pakistan Stock Exchange. Arbitration shall be held in accordance with Arbitration Act, 1940, as amended from time to time and the venue of Arbitration shall be Karachi.

32. The Terms and Conditions contained in this Brokrage Account Agreement are subject to change by Muhammad Salim Kasmani Securities (Pvt) Ltd. 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. Muhammad Salim Kasmani Securities (Pvt) Ltd. 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 Client

33. OTHER SPECIAL TERMS AND CONDITIONS FOR BOOK ENTRY SECURITIES
 The following special terms and conditions shall apply to all transactions relating to book entry shares/securities: -

i) The Client hereby irrevocably and unconditionally authorizes Muhammad Salim Kasmani Securities (Pvt) Ltd. to move the Client’s Securities from the Client’s sub-account / from time to time with an unfettered right to dispose them off at any time without any notice to the Client and to apply the net proceeds thereof towards the adjustment of the client’s outstanding dues, directly or indirectly to Muhammad Salim Kasmani Securities (Pvt) Ltd. including under normal settlement as well as against all Client’s losses and the Client shall continue to be liable for any shortfalls.

ii) The Client further undertakes unconditionally and irrevocably authorizes Muhammad Salim Kasmani Securities (Pvt) Ltd. to freeze the sub-account/ of the Client and/or to move the Client’s Securities in the sub-account/ of the Client for any of the above purposes without any notice to Client.

iii) In case the Client is trading in Securities through Muhammad Salim Kasmani Securities (Pvt) Ltd. then the Client further undertakes not to move or issue any instruction to the CDC for the movement of any shares/securities in his sub-account/ without the prior written / Email / Email consent of Muhammad Salim Kasmani Securities (Pvt) Ltd..

iv) Muhammad Salim Kasmani Securities (Pvt) Ltd. is further authorized to issue requisite instructions to the CDC/issuers from time to time, if it is considered necessary, to implement the Client’s above understanding with Muhammad Salim Kasmani Securities (Pvt) Ltd.

v) The foregoing conditions also constitute the Client’s irrevocable authorization to Muhammad Salim Kasmani Securities (Pvt) Ltd. for the purposes of Section 24 of the Central Depositories Act, 1997 and the Central Depository Company of Pakistan Limited’s Regulations.

34. ELECTRONIC TRADING

35.1 Muhammad Salim Kasmani Securities (Pvt) Ltd. may provide to the Account Holder the Electronic Trading facility.

35.2 Muhammad Salim Kasmani Securities (Pvt) Ltd. may issue a Password/PIN to the Account Holder that will allow the Account Holder to access to the Electronic Trading facility. The Password/PIN may be communicated through E-mail or through any courier to the Account Holder at his or 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.

6	Sign. Main Applicant	Joint Applicant 1	Joint Applicant 2	Joint Applicant 3	Company/Firm/Institution
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35.3 Muhammad Salim Kasmani Securities (Pvt) Ltd. may assign a reference number to the Account Holder to use the Electronic Trading facility. Muhammad Salim Kasmani Securities (Pvt) Ltd. shall not be deemed to receive any order through Electronic Trading until a reference number is assigned. Muhammad Salim Kasmani Securities (Pvt) Ltd. 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 Muhammad Salim Kasmani Securities (Pvt) Ltd..

35.4 Muhammad Salim Kasmani Securities (Pvt) Ltd. may electronically transfer delivery of confirmation, statements and other notices in connection with Electronic Trading. It shall be the responsibility of the Account Holder to review, upon receipt E-mails, confirmation statements, margin notices and margin maintenance calls whether delivered by mail, E-mail or electronic terminals at its own discretion. Any information, statement and other notices, which may be transmitted to the Account Holder electronically, shall also be considered 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 Muhammad Salim Kasmani Securities (Pvt) Ltd. The Account Holder will immediately notify Muhammad Salim Kasmani Securities (Pvt) Ltd. of any loss, theft, or unauthorized use of this password, account number and PIN/Password. The Account Holder shall immediately notify any desired change in its "Agreed Address" as mentioned in the Application Form.

36. LIABILITY

36.1 Muhammad Salim Kasmani Securities (Pvt) Ltd. shall not be responsible or liable for any error, omission or mistake appearing in the list of shares annexed to any bill of cost or for any consequences arising there from.

36.2 Muhammad Salim Kasmani Securities (Pvt) Ltd. shall not be liable for any fluctuation in the market prices of the Securities purchased or sold on account of the client for any reasons whatsoever and the net rates/prices of confirmations of sale or purchases shall be considered as the concluded final rates/prices binding upon both the parties.

36.3 Muhammad Salim Kasmani Securities (Pvt) Ltd. shall not be liable for any fraud, forgery, misdeclaration or any other act or omission on part of any constituent or Member of the Stock Exchange or their respective clients and the Securities shall be deemed to have been purchased or sold at the risk and cost of the client with no obligations on Muhammad Salim Kasmani Securities (Pvt) Ltd..

36.4 In the event of failure or refusal to effect delivery against any purchase contract by any member of the exchange through whom Muhammad Salim Kasmani Securities (Pvt) Ltd. may have purchased the Securities or refusal to accept delivery against any sale contract by any Member of Exchange through whom Muhammad Salim Kasmani Securities (Pvt) Ltd. may have sold the Securities, Muhammad Salim Kasmani Securities (Pvt) Ltd. 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.

36.5 Muhammad Salim Kasmani Securities (Pvt) Ltd. shall not be liable for any losses or damages to the client for any reason what so ever, in respect of any actions done by Muhammad Salim Kasmani Securities (Pvt) Ltd. or any other persons in pursuance of or in connection with this agreement.

36.6 Muhammad Salim Kasmani Securities (Pvt) Ltd. or any of its employees shall not be responsible if the Account Holder sustained any loss from his investment decisions.

Sign.	Main Applicant	Joint Applicant 1	Joint Applicant 2	Joint Applicant 3	Company/Firm/Institution
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Witness # 1

Name	N.I.C. No.	Signature
	- -	

Witness # 2

Name	N.I.C. No.	Signature
	- -	

7 _____ Verified By _____ Approved By _____ Broker Signature

LETTER OF AUTHORIZATION

To,

Mohammad Salim Kasmani Securities (PVT) LTD (MSK)

Re: Mandate/Authorization for Trading in Securities and Operation of Account with Mohammad Salim Kasmani Securities (PVT) LTD.

I/We the account holder(s) by way of this letter hereby request Mohammad Salim Kasmani Securities (Pvt) Ltd. to treat Mr./Mrs./Ms.

_____ s/w/d of _____.

Holding CNIC No. _____ (Authorized Person) whose specimen signature is given below as a fully authorized person on my/our behalf in the following matters whether in my/our absence or presence:

- i. Place trading orders for sale/purchase of shares on my/our behalf.
- ii. Acknowledge sale/purchase confirmation contracts on my/our behalf.
- iii. Deposit any shortfall arising in the margin, due to placing of a new trading order, by way of cheque/pay order or other listed securities acceptable to Mohammad Salim Kasmani Securities (Pvt) Ltd.
- iv. Withdraw or have access to any securities, deposited with you, on my/our behalf for any purpose relating to my/our account(s) and to issue receipt or discharge for the same.
- v. Receive payments on my/our behalf.

I/We agree to indemnify MSK and keep MSK indemnified with respect to all losses, costs and consequences that may be caused or incurred on account of MSK relying or acting pursuant to the Mandate and Authority in favour of the Authorized person.

I/We agree that everything done by MSK in pursuance of this Mandate and Authority shall be binding upon me/us until MSK receive notice from me/us in writing to the contrary. Furthermore, I/We undertake that everything done by MSK in pursuance of this Mandate and Authority before MSK receives notice in writing of my/our death or disability from any cause whatever, shall be binding on my/our executors and administrators and all other persons claiming through or under me/us.

Signed on this _____ day of _____

Account Holder's Signature _____

C.N.I.C Number: _____

Joint Holder's Signature _____

C.N.I.C Number: _____

Authorized Person Signature _____

Witnesses 1:

Witnesses 2:

Name: _____

Name: _____

C.N.I.C: _____

C.N.I.C: _____

Signature: _____

Signature: _____

Annexure- 'A'

Board Resolution

“RESOLVED that an application be made on behalf of ----- (name of entity) to ----- (broker”) 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).

FUTHER 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, liase and correspond with broker and give instructions to fulfill 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”.

Signatures of the Directors

- | | |
|----------|----------|
| 1. ----- | 2. ----- |
| 3. ----- | 4. ----- |
| 5. ----- | |

COMMISSION CHARGES

Annex "C"

The maximum commission charged to you will not be more than Official charges + 1% of the share value or Rs. .10-which ever is higher.

For delivery and movement of shares from one Account to the other, the charges would be Rs. 0.01 per share.

OFFICIAL CHARGES

Official charges among others include "Laga Clearing House", "Laga SECP", "Clearing House Protection Fund" and "National Clearing Transaction Charges". These charges keep on changing. Client can have list of latest affective rates as and when required. Even otherwise amount charged on these accounts forms part of Daily Transaction Confirmation and Client's ledger Account.

CDC DEPOSIT CHARGES

For deposit of physical shares into CDC House would charge Cost + Service charges @ Rs. 0.15 per share or Rs. 150, which ever is higher.

CDC CHARGES

Various charges of CDC made by CDC on Account of Trade, movement, and retention of shares from House on account of particular Client shall be charged to that particular Client.

OTHER CHARGES

Financing and late fee charges will be charged as per the company policy.

MARGIN

- For delivery and speculation margin requirement will not exceed 40 % of the market value of the share.
- For CFS-- in addition to 40 %. Additional amount/exposure demanded by Clearing House as demand no. 2 and demand no. 3 would be demanded from Client.
- For trading in Future whole of Margin would be in Cash.

Documents Required from Individual Sub A/c Holder

Have you attached following Documents with your application.

S.#	Particulars	Single	Joint A/c
1	Attested copies of National Identity Card of the applicant.		
2	Attested copies of National Identity Card of the Joint Holder and or Nominee(s) (if applicable)		
3.	Attested Copies of Passport of the applicant, Joint Holders and or Nominee(s) (in case of non-residents)		
4	Copy of the letter of authorization from the Account Holder(s) of the person authorized to trade in my/our accounts (if other than the account holder).		
5	A list of Transaction fee, Commission to be charged by the Broker and other CDC charges to be levied.		
6	Zakat declaration form duly attested. (If Zakat Non Payable)		
7	Attested copy of NTN Certificate (Optional)		
8	Specimen Signature card (Specimen Signature of joint holder where applicable Single/Joint		

Documents Required from Corporate A/c

Have you attached following Documents with your application.

S.#	Particulars	Company/Firm
1	Certified true copy of Board Resolution (specimen provided as per Annexure 'A').	
2	Certified true copies of Memorandum & Articles of Association.	
3.	List of authorized signatories.	
4	List of nominated persons allowed to place orders.	
5	Attested copy of Incorporation certificate.	
6	Attested copy of Partnership Deed	
7	Specimen Signature card (Authorised Person)	
8	Attested copy of NTN Certificate (Optional)	

10

Sign.	Main Applicant	Joint Applicant 1	Joint Applicant 2	Joint Applicant 3	Company/Firm/Institution
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FOR OFFICE USE ONLY

REFERENCE

NAME OF DEALER		DEALER CODE	
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RECEIVED BY		DATE																	
--------------------	--	-------------	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

SIGNATURE	
------------------	--

VERIFIED BY		DATE																	
--------------------	--	-------------	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

SIGNATURE	
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APPROVALS

DIRECTOR SALES & ADMIN.	
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POST APPROVAL

CDC SUB-ACCOUNT OPENED		TRADING ACCOUNT OPENED	
-------------------------------	--	-------------------------------	--

UNIT REQUESTED		UIN RECEIVED	
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ACKNOWLEDGEMENT RECEIPT

<i>Application No.</i>	<i>Date of receipt.</i>
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I/We hereby confirm and acknowledge the receipt of duly filled and signed Trading Account Opening Form from the following Applicant:

<i>Insert Name of Applicant(s)</i>	<i>Participant's Seal & Signature:</i>
1.	
2.	
3.	
4.	

Muhammad Salim Kasmani Securities (Pvt) Ltd.

TREC HOLDER: PAKISTAN STOCK EXCHANGE LIMITED

Room No. 35, First Floor, Pakistan Stock Exchange Building, Stock Exchange Road,
K a r a c h i - 7 4 0 0 0 . T e l : 3 2 4 1 1 4 6 0 , 3 2 4 1 7 0 2 4 , 3 2 4 1 7 2 2 7

For official use of the Participant only	
Application Form No:	
CDS Participant ID:	
Sub-Account No:	
Trading Account No: <i>(if applicable)</i>	

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 Muhammad Salim Kasmani Securities (Pvt) Ltd. (hereinafter referred to as "Participant") maintained in the Central Depository System ("CDS") 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: <i>(Address should be different from Participant's business address)</i>																							
(b) Mailing Address:																							
(c) Contact No:				(d) Fax: (Optional)				(e) E-mail: (Optional)															
4. Computerized National Identity Card No: <i>(For a resident Pakistani)</i>																							
5. Expiry date of CNIC:																							
6. NICOP No: <i>(For a non-resident Pakistani)</i>																							
7. Expiry date of NICOP:																							
8. Passport details: <i>(For a foreigner or a Pakistani origin)</i>				Passport Number:				Place of Issue:															
				Date of Issue:				Date of Expiry:															
9. Details of Contact Person: <i>(Note: Contact Person shall not be the person other than the Main Applicant, any 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)</i>																							
(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: <i>(Please tick (3) the appropriate box)</i>																							
												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)

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:				(d) Fax: (Optional)				(e) E-mail: (Optional)					
5. Computerized National Identity Card No: <i>(For a resident Pakistani)</i>													
6. Expiry date of CNIC:													
7. NICOP No: <i>(For a non-resident Pakistani)</i>													
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: <i>(Please tick (3) the appropriate box)</i>		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

2. Father's / Husband's Name:													
3. Permanent Address: <i>(Address should be different from Participant's business address)</i>													
4. (a) Contact No:				(d) Fax: (Optional)				(e) E-mail: (Optional)					
5. Computerized National Identity Card No: <i>(For a resident Pakistani)</i>													
6. Expiry date of CNIC:													
7. NICOP No: <i>(For a non-resident Pakistani)</i>													
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: <i>(Please tick (3) the appropriate box)</i>		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

2. Father's / Husband's Name:													
3. Permanent Address: <i>(Address should be different from Participant's address)</i>													
4. (a) Contact No:				(d) Fax: (Optional)				(e) E-mail: (Optional)					
5. Computerized National Identity Card No: <i>(For a resident Pakistani)</i>													
6. Expiry date of CNIC:													
7. NICOP No: <i>(For a non-resident Pakistani)</i>													
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: <i>(Please tick (3) the appropriate box)</i>		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 INFORMATION

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

2. National Tax No: (Optional)

3. Nationality :

4. Residentail Status *(Please tick (3) 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	

<p>6. Zakat Status:</p> <p><i>(If, according to the Fiqh of the Applicant(2), Zakat deduction is not applicable, then relevant Declaration on prescribed format shall be submitted with the concerned Issuer and the Participant)</i></p>	Please tick (3) the appropriate box		
	<input type="checkbox"/>	<input type="checkbox"/>	Muslim Zakat payable
	<input type="checkbox"/>	<input type="checkbox"/>	Muslim Zakat non-payable
	<input type="checkbox"/>	<input type="checkbox"/>	Non-Muslim
	<input type="checkbox"/>	<input type="checkbox"/>	Not Applicable

<p>7. Particulars of nominee (Optional but if desired, nomination should only be made in case of sole individual and not joint account)</p> <p><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></p>	<p>(a) Name of Nominee:</p> <p>(b) Father's/Husband's Name:</p> <p>(c) Relationship with Main Applicant: <i>(Please tick (3) appropriate box)</i></p> <p>(d) Address:</p> <p>(e) CNIC No: <i>(in case of a resident Pakistani)</i></p> <p>(f) Expiry date of CNIC:</p> <p>(g) NICOP No: <i>(in case of a non-resident Pakistani)</i></p> <p>(h) Expiry date of NICOP:</p> <p>(i) Passport details: Place of Issue: <i>(In case of a foreigner or a Pakistani origin)</i></p> <p>(j) Contact No: (k) Fax: (optional)</p> <p>(l) E-mail: (Optional)</p>	<p>Spouse Father Mother</p> <p>Brother Sister Son*</p> <p>Daughter* * Including step or adopted child</p> <p>Passport Number:</p> <p>Date of Issue:</p> <p>Date of Expiry:</p>
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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? <i>(Please tick (3) the appropriate box)</i>					Yes		No
3. Do you wish to subscribe to free of cost Web Service? <i>(Please tick (3) the appropriate box)</i>					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:

1. Signatory(ies) to give instruction to the Participant pertaining to the operations of the Sub-Account.	Name of Signatory(ies)	Specimen Signatures
(a)		
(b)		
(c)		
(d)		
2. Sub-Account Operation Instructions: (Please tick (3) appropriate box)	Either (Singly) or Survivor Jointly (any)	Attorney Any other

F. BANK VERIFICATION

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:						

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:

- a. For the settlement of any underlying market transaction (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 me/our underlying market transactions (trades) to be settled through the Clearing Company from time to time.
- b-a. For, where applicable, pledging of my/our securities only with a Stock Exchange in accordance with the requirements of regulations of such Stock Exchange for meeting any shortfall in the margin and/or mark-to market losses requirements of the participant and/or other Sub-Account Holders of the participant;
- 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 form 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. Delivery Transaction made by me/us for any other purposes as prescribed by the Commission from time to time.
- h. For the recovery of any charges or losses against any or all of the above transactions carried out by me/us of services availed; and/or

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.

Signatures:

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 Act") and the Central Depository Company of Pakistan Limited Regulations ("the Regulation") as amended from time to time and the CDS'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 Holder(s) 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 constitutes the congregated / entire authorization 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.
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 withdrawl 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 10th day of and 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 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 be 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 information

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.

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 of 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 framework 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 Holder(s).
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 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.
20. These Terms and Conditions shall be deemed to have been amended, altered and/or modified if right 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.
21. The Participant shall offer IVR/Web/SMS (CDC 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 acknowledgement receipt is provided to the Sub-Account Holder.

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

DECLARATION AND UNDERTAKING

I/We, the undersigned, hereby declare that:

- a) I/We am/are not minor(s);
- b) I/We am/are of sound mind;
- c) 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;
- d) I/We am/are not an undischarged insolvent;
- e) 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;
- f) 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;
- g) 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
- h) 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 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 be 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 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 2:	Date: Place:	Signature :
Name of Joint Applicant No 3:	Date: Place:	Signature :
For and on behalf of <i>(In case if signed by the Attorney on behalf of the Applicant(s))</i>		
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:		Date:
Participant's Seal & Signature:		
Witnesses:		
1. Name :		
Signature :	CNIC No:	
2. Name :		
Signature :	CNIC No:	

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 foreign company/entity, 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

				Stamp:		
Application:	<input type="checkbox"/>	Approved	<input type="checkbox"/>	Rejected	Signature: (Authorized signatory)	Date :
Sub-Account No. issued:						
Account opened by:						
Saved by:			Posted by:			
Signature:	Date :		Signature:	Date :		
Remarks: <i>(if any)</i>						

Acknowledgement 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.	

Annexure - FATCA Declaration

The Foreign Account Tax Compliance Act (FATCA) is a part of US legislation enacted by the US Congress to prevent tax evasion by US persons who conceal offshore assets from the IRS (US Tax Authority). The objective of FATCA is to obtain information on certain US persons with income or assets outside the United States for the purpose of increasing compliance with US tax laws. The purpose of this form is to gather relevant information for our Global Compliance reporting matters.

(All Fields are Mandatory) - Write Not Applicable (N.A) where required

Account No.:	Name:
Nationality If you hold multiple nationalities, Please indicate here	1. _____ 2. _____
Country of Permanent Residence	
Country of Birth	
Permanent Address	Mailing Address: _____ Postal Code: _____ City: _____ Country: _____
Mailing Address (if different from above)	Mailing Address: _____ Postal Code: _____ City: _____ Country: _____
Telephone	_____ _____ _____ Country Code Area Code Number
Name & Address of Authorized Person to transact in the Account / Third Party Mandate	Name: _____ Mailing Address: _____ City: _____ Postal Code: _____ Country: _____

Account Holder's Declaration

**As per our policy at MSK we do not entertain any request to hold any mail or provide an in care of address facility to any customer. We also do not entertain any standing instructions to transfer any amounts to any accounts.*

I/we hereby confirm the information provided above is true, accurate and complete. I/we hereby provide my/our consent to Muhammad Salim Kasmani Securities (Pvt.) Limited MSK or any of its affiliates to disclose and furnish and share information pertaining to my/our account to domestic or overseas regulators or tax authorities where necessary to establish our tax liability in any jurisdiction.

I/we also authorize MSK to deduct withholding tax from my/our account when required to do so by domestic or overseas regulators or tax authorities or pay out, from my/our account(s) such amounts as may be required according to applicable laws, regulations, agreements with regulators or authorities and directives.

I/we shall indemnify and hold MSK harmless against any claim, damages, costs, expenses and other direct and/or indirect consequence of disclosing, furnishing and sharing any information with any domestic or overseas regulators or tax authorities.

I/we agree and undertake to notify the MSK within thirty (30) calendar days if there is a change in any information which we have provided above.

I/we agree that MSK may, either at its own instance or of any court, close, freeze or suspend dealings on the account, without prior notice to the Customer and without being liable for any duty it may owe to the customer. MSK reserves the right, at its sole discretion and without notice to the customer, to close the account, which is not being operated in a manner satisfactory to MSK or for any other reason whatsoever, without disclosing the reason for closure of the said account to us.

Signatures:

_____ Account Holder

_____ Date

_____ Broker

Annexure - FATCA DECLARATION FOR JOINT ACCOUNT HOLDER (S)

The Foreign Account Tax Compliance Act (FATCA) is a part of US legislation enacted by the US Congress to prevent tax evasion by US persons who conceal offshore assets from the IRS (US Tax Authority). The objective of FATCA is to obtain information on certain US persons with income or assets outside the United States for the purpose of increasing compliance with US tax laws. The purpose of this form is to gather relevant information for our Global Compliance reporting matters.

(All Fields are Mandatory) - Write Not Applicable (N.A) where required

Account No.:	Name:
Nationality If you hold multiple nationalities, Please indicate here	1. _____ 2. _____
Country of Permanent Residence	
Country of Birth	
Permanent Address	Mailing Address: _____ Postal Code: _____ City: _____ Country: _____
Mailing Address (If different from above)	Mailing Address: _____ Postal Code: _____ City: _____ Country: _____
Telephone	_____ Country Code Area Code Number
Name & Address of Authorized Person to transact in the Account / Third Party Mandate	Name: _____ Mailing Address: _____ City: _____ Postal Code: _____ Country: _____

Joint Account Holder(s) Declaration

**As per our policy at MSK we do not entertain any request to hold any mail or provide an in care of address facility to any customer. We also do not entertain any standing instructions to transfer any amounts to any accounts.*

I/we hereby confirm the information provided above is true, accurate and complete. I/we hereby provide my/our consent to Muhammad Salim Kasmani Securities (Pvt.) Limited MSK or any of its affiliates to disclose and furnish and share information pertaining to my/our account to domestic or overseas regulators or tax authorities where necessary to establish our tax liability in any jurisdiction.

I/we also authorize MSK to deduct withholding tax from my/our account when required to do so by domestic or overseas regulators or tax authorities or pay out, from my/our account(s) such amounts as may be required according to applicable laws, regulations, agreements with regulators or authorities and directives.

I/we shall indemnify and hold MSK harmless against any claim, damages, costs, expenses and other direct and/or indirect consequence of disclosing, furnishing and sharing any information with any domestic or overseas regulators or tax authorities.

I/we agree and undertake to notify the MSK within thirty (30) calendar days if there is a change in any information which we have provided above.

I/we agree that MSK may, either at its own instance or of any court, close, freeze or suspend dealings on the account, without prior notice to the Customer and without being liable for any duty it may owe to the customer. MSK reserves the right, at its sole discretion and without notice to the customer, to close the account, which is not being operated in a manner satisfactory to MSK or for any other reason whatsoever, without disclosing the reason for closure of the said account to us.

Signatures:

Joint Account Holder(s)	Date	Broker
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FOR INTERNAL USE OF MSK SECURITIES (PVT) LIMITED

Title of Account:		A/c No :		Authorized Person:	
Reference:		Commission Slab:			

DOCUMENTS CHECKLIST. (Please tick appropriate box)

<input type="checkbox"/>	1. Notarized copy (ies) of CNIC of Account holder(s), Nominee and Authorized Person.	
<input type="checkbox"/>	2. Authority Letter/ Power of Attorney, where Required.	<input type="checkbox"/> 3. A.O.F fully completed and signed. Stamped also where necessary.
<input type="checkbox"/>	4. Attested Passport Copy (ies) where necessary.	<input type="checkbox"/> 5. CZ-50 of Account Holder(s)
<input type="checkbox"/>	6. Certified Board Resolution, where required.	<input type="checkbox"/> 7. List of authorized person(s), where required.
<input type="checkbox"/>	8. Attested Copies of Articles & Memorandum or Trust deed, where required.	
<input type="checkbox"/>	9. CDC Account	<input type="checkbox"/> Sub A/c: <input type="checkbox"/> Investor A/c:

MARGIN DETAILS AT THE TIME OF ACCOUNT OPENING

1. PKRS. _____ vide Cheque / P.O / DD / TT #: _____ dated: _____ (Please attach copy of Instrument)

2. Detail of Shares to be transferred.

Stock	Quantity	Transferor
1.		
2.		
3.		
4.		
5.		

Remarks (if any):

Sales Person:		Head of Sales:		Head of Operations:	
Signature:		Signature:		Signature:	

Approved / not approved to be signed by C.E.O. / G.M. Equities.

Chief Executive/ G.M. Equities:

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)]	Participants Seal & Signature		
1			
2			
3			
4			

ACCOUNT UPDATION FORM

Date: _____

Account Title/Name: _____ Account #: _____

Please tick (3) the checkbox for required changes.

ADDRESS			
Current Address: _____			
New Address: _____			
CONTACT			
<u>Current</u>		<u>New</u>	
Home: _____	Home: _____	Office: _____	Office: _____
Cell: _____	Cell: _____	Fax: _____	Fax: _____
E-mail: _____	E-mail: _____		
ZAKAT STATUS			
<input type="checkbox"/> Muslim Zakat payable		<input type="checkbox"/> Not Applicable	
<input type="checkbox"/> Muslim Zakat non-payable (Zakat declaration form is mandatory)			
DIVIDEND MANDATE	ACTIVATE	DEACTIVATE	
A/C Title: _____	Bank A/C #: _____	Bank Name: _____	Branch: _____
Bank Address: _____	City: _____		
NOMINATION (Attested CNIC copy required)	ACTIVATE	DEACTIVATE	
<u>Current Nominee (if any)</u>		<u>New Nominee</u>	
Name: _____	Name: _____	Relationship: _____	Relationship: _____
CNIC #: _____	CNIC #: _____		
For the above request(s), I/We authorize Muhammad Salim Kasmani Securities (Pvt.) Ltd. to proceed with the requests in above mentioned account.			
_____		_____	
SIGNATURE		SIGNATURE	
FOR OFFICE USE ONLY			
We certify that client's requests/instructions have been admitted and verified by us.			
_____	_____	_____	_____
Head of Operations	Sales Person	Compliance	Date