



BROKER REGISTRATION NO. BRK-51

ACCOUNT OPENING FORM

TYPE OF ACCOUNT	REGULAR		ON LINE	
NAME OF CLIENT				
DEALER CODE				
TRADING ACCOUNT NO.				
CDC-SUB ACCOUNT NO.				
UNIVERSAL IDENTIFICATION NUMBER				

Dear Client

Thanks for selecting FDM Capital Securities (Pvt) Ltd as your preferred Broker. We look forward to provide you our superior client service that will help you to achieve your financial service and lay the foundation of a long lasting mutually beneficial business relation ship.

For the sake of guidance, we are pleased to list down the steps to complete this account opening form, namely;

1. This booklet contains two separate forms i.e. Trading Account Opening Form and CDC Sub Account Opening Form.
2. Both forms should be completed.
3. Each and every columns of forms should be filled in Block Letters.
4. Columns which are not relevant should be marked “NA” and should be initialed.
5. Each Page of this booklet should be signed by the Account Holder, Joint Account Holder, if any, and Broker.
6. Please carefully read the terms and conditions in each of the form in this booklet before signing of the forms.
7. Please ensure that followings are attached;
 - a) Attested Copies of CNIC of resident and Passport of Non Resident of the followings:
 - Main Account Holder,
 - Joint Holder (s), if any,
 - Power of Attorney, if any,
 - Next of Kin (Nomination), and
 - Witnesses.
 - b) If any person other than Main Account Holder or Joint Account Holder has been appointed to operate the Account, please provide Power of Attorney on the Stamp Paper of Rs 200. (Format of Power of Attorney is available in this booklet.)
 - c) In case Account Holder / Joint Account Holders opts for Non Deduction of zakat, please provide Declaration on the Stamp Paper of Rs 20/-
 - d) In case Account Holder is other than individual, please provide the copies of followings:
 - Board Resolution (Format is available in this booklet);
 - Attested Copies of CNIC of Authorized Persons;
 - Copies of Memorandum and Articles of Association/ Deeds/ Charter etc governing the operations of the entities;
 - Copies of financial statements for last five years.
8. Please attach Account Payee Cheque in favour of FDM Capital Securities (Pvt) Limited.
9. The duly filled and signed forms in this booklet along with the necessary documents may please be submitted to FDM Capital Securities (Pvt) Ltd at Ground Floor, Tower B, Saima Trade Tower, Off I. I Chundrigar Road Karachi.
10. Upon receipt of Account Opening Form, Cheque and required documents, the account opening process will be initiated. Confirmation of account opening will be provided with in three (3) working days with the assumption that all required documents are in order.
11. The Account opening confirmation will include your Account Number, our charges and commission schedule, CDC Sub Account Number and relevant contact Numbers.

CHECKLIST TO FILL THIS FORM			
SECTION NO.	INDIVIDUAL SINGLE	INDIVIDUAL JOINT	LEGAL ENTITIES
TRADING ACCOUNT OPENING FORM			
1	√	√	√
2	√	√	√
3	√	√	NA
4	NA	√	NA
5	NA	NA	√
6	NA	NA	√
7	NA	NA	√
8	√	√	√
9	√	√	√
10	√	√	√
11	√	√	NA
12	√	√	√
13	√	√	√
14	√	√	NA
15	√	√	√
16	√	√	NA
17	√	√	√
18	√	√	√
CDC-SUB ACCOUNT OPENING FORM			
1	√	√	√
2	√	√	√
3	√	√	NA
4	NA	√	NA
5	NA	NA	√
6	√	√	√
7	√	√	√
8	√	√	√
9	√	√	NA
10	√	√	√
11	√	√	NA
12	√	√	√

5. AOP/FIRMS/COMPANIES/STATUTORY BODIES	
NAME	
AOP/FIRM/COMPANY/STATUTORY BODY	
REGISTRATION NUMBER	
ADDRESS OF REGISTERED OFFICE	
CORRESPONDANCE ADDRESS	
RESIDENT /NON RESIDENT	
PHONE NUMBERS	
FAX NUMBERS	
E MAIL FOR RESEARCH REPORTS	

6. DETAILS OF BOARD RESOLUTION			
DATE OF MEETING		COPY ATTACHED(Y/N)	

7. DETAILS OF PARTNERS OF FIRM /MEMBERS OF AOP (Please use separate sheet if space is insufficient)				
NAME	FATHER'S/HUSBAND NAME	CNIC NUMBER	PHONE NUMBER	
		-	-	
		-	-	
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		-	-	

8. ACCOUNT OPERATING INSTRUCTIONS (Please tick any one from the following)	
SINGLE (Any one Account Holder)	
JOINT (Both Account Holders)	
OTHERS (Please fill No. 9)	

9. DETAILS OF OTHER ACCOUNT OPERATORS (Please also fill NO.10)			
SINGLE		JOINT	

10. PARTICULARS OF AUTHORISED ACCOUNT OPERATORS (POWER OF ATTORNEY)															
NAME (PER CNIC)															
FATHER'S/HUSBAND'S NAME															
CNIC NUMBER															
PASSPORT NUMBER															
RELATIONSHIP WITH ACCOUNTHOLDER								DESIGNATION							
PERMANENT ADDRESS															

12. DETAILS OF BANK ACCOUNT			
NAME OF THE BANK			
ADDRESS OF THE BRANCH			
ACCOUNT TYPE		ACCOUNT NO.	

13. ACCOUNTS WITH OTHER MEMBERS OF STOCK EXCHANGES (use separate sheet if space is in-sufficient)			
NAME OF THE MEMBER	NAME OF STOCK EXCHANGE	CLIENT ID	ACCOUNT NUMBER

14. ZAKAT DECLARATION	
MUSLIM / NON MUSLIM	
ZAKAT DEDUCTION (YES/ NO)	(If 'NO' please provide Undertaking)

15. WITHHOLDING TAX (WHT)										
NATIONAL TAX NUMBER (NTN)										-
EXEMPTION FROM WHT	(If "YES" please provide copy of Certificate)									

16. MARGIN DEPOSIT
<p>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 shall be responsible to ensure that the margin shall be either in cash or in securities (to be valued at 20% discount over prevailing market price) approved by the Broker (FDM Capital Securities (Private) Limited) or a combination of both for the purposes of margin deposit, which are in a state and form whereby these can be marketed, delivered and transferred. The Account Holder(s) undertake(s) to comply with the directions of the Broker for regularization of the revised margin requirements. This is without prejudice to the broker's right to call additional amount or securities as margin with in three (3) business days and to liquidate the Account Holder outstanding position as mentioned in the Special Terms & Conditions appended herein below. The Account Holder acknowledges and understands that his /her /their losses may be more than the actual account size and he/ she they is/are willing to accept such degree of risk.</p>

17. DECLARATION OF SOLVENCY
<p>The Account Holder hereby declares that:</p> <p>a) I/we/it have/has not applied to be adjudicated as an insolvent and that I/we/it have/has not suspended payment and that I/we/it have/has not compounded with my/our/its creditors;</p> <p>b) I/we/lt am/are/is not un-discharged insolvent; and</p> <p>c) I/we/it have / has not been declared defaulter in repayment of loan of a bank/ financial institutions</p>
<p>SIGNATURE OF ACCOUNT HOLDER _____ SIGNATURE OF JOINT ACCOUNT HOLDER _____</p>

18. SPECIAL TERMS AND CONDITIONS

The following special terms and conditions are binding on the Account Holder and Broker:

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

The term Account Holder means and includes Main Account Holder, Joint Account Holder, Authorized Person singly or jointly as the case may be, if so authorized by the Account Holder or Joint Account Holders, and Next of Kin, in case of death of the Account Holder, legal representatives, executors, liquidators, administrators and assign assigns)

The term Broker means and include FDM Capital Securities (Pvt) Ltd, its authorized agents, authorized employees.

The term Exchange means and include Karachi Stock Exchange (Guarantee) Limited.

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 pursuance of Section 34 of the Securities and Exchanged Ordinance 1969. Moreover, all applicable provisions of Pakistan Act 1997, Broker and Agents Registration Rules 2001, Securities and Exchange Rules 1971 and all directions/ directives passed from time to time to regulate the trades between the parties and to regulate Brokers conduct and the Central Depository Companies of Pakistan Act 1997, Rules framed there under and the National Clearing and Settlement Systems Regulations and any other law for the time being in force. The Broker shall ensure provision of copies of all the above Laws, Rules and Regulation at his office for access to the Account Holder(s) during working hours.
2. The amount deposited as security margin by the Account Holder with the Broker shall only be used for the purposes of dealings in securities, such as trading and/ or settlement of deliveries of securities. The Broker shall not use such amount for purpose other than dealing in securities or for his own use.
3.
 - (a) The Broker shall be authorized to act on the verbal instructions of the Account Holder. The Broker shall provide a written confirmation of all executed transactions in accordance with requirements of Rule 4(4) of the Securities and Exchange Rules, 1971 and all such transactions recorded by the Broker in its books are conclusive and binding upon the Account Holder(s), which shall not be questioned by him/ her/ them, subject to clause 5 below.
 - (b) While the Broker shall make every effort to carry out the instructions of the Account Holder, within the limit of the prices instructed by the Account Holder, and to execute the instructions in full, the Broker does not in any manner, express or implied, guarantee, promise, warrant, represent or assure that the instructions of the Account Holder will be implemented fully or even partially and /or within the limits notified by the Account Holder. The Account Holder agrees that he/she/they shall not be entitled to make any claim against the Broker and the Broker shall not be responsible for any loss arising out of instructions not implemented fully or partially, due to oversight or reasons not attributable to the Broker or reasons beyond the Broker's control.
 - (c) All transactions of purchases and sales of Securities shall be executed by the Broker during the trading hours of the Exchange. Unless otherwise notified by the Account Holder to the Broker, the Account Holder(s) acknowledge(s) that all orders shall remain good for the pertinent day only and shall lapse at the end of the official trading hours of the Exchange.
 - (d) The Broker may, from time to time at the request of the Account Holder or its own volition, provide to the Account Holder(s) information relating to investment opportunities in the market and/ or of financial / economic nature. The Broker, however, does not guarantee the accuracy/ veracity/ reliability of such information and the Account Holder acknowledge that any steps or instructions issued in reliance of such information shall be deemed to have been unilaterally taken/ issued by the Account Holder at his/her/their sole risk and responsibility in respect of the consequences emanating there from. It is agreed and understood that the decision to sell or purchase any Securities or to make any investments or disinvestments, shall be deemed to have been made only by the Account holder based on his/her/their own acumen and judgment without any representation or assurance from the Broker as to its profitability or viability.
 - (e) The Broker is entitled to assume the correctness and validity of any instructions given by the Account Holder or which appears to have been duly authorized by the Account Holder(s) and his/ her / their Authorized Person and any action taken by the Broker shall be valid and binding upon the Account Holder(s).

4. The Broker shall provide the confirmation of the executed transactions to the Account Holder by means of acceptable mode of communication or by hand subject to acknowledgement receipt as noted in clause 17.
5. In case there are any error(s) in the daily confirmation statement, the Account Holder shall report the same to the Broker within one-business day of the receipt of confirmation. The Account Holder understands and agrees that the Broker shall utilize electronic mail (email) as the main source of providing statements in respects of the Account. It is responsibility of the Account Holder to immediately notify the Broker in the event that the daily confirmation statement is not received. The Account Holder shall be responsible to regularly review the daily confirmation statement. 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. Provided however, the Broker's decision as to whether or not there has been any error in the daily confirmation statement shall be conclusive and binding upon the Account Holder(s). The broker shall also not be liable for any errors, omissions or mistakes appearing in any listing of investments annexed to any cost Bills or Proceeds Bills or any other confirmation reports or any consequences thereof, whether the Securities/ investments are dealt with through the CDS or otherwise.
6. In the event that the Account Holder(s) fails to deposit additional cash or securities as margin within one business day of the margin call (as defined hereunder), the Broker shall have absolute discretion to and, without further notice to Account Holder, liquidate the Account Holder outstanding positions including the securities purchased and carried in such account at the sole risk and responsibility of the Account Holder without incurring any liability against the Broker arising out of such action, so that the margin is maintained at the required level and the losses suffered by the Broker can be recovered. 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 consequent to his/her/ their failure to cover a shortfall in the required margin/ deposit to be maintained by the Account Holder(s) from time to time.

The term "Margin calls" may be made at any time by utilizing communication methods such as telephone, telephone answering machine messages, voice mail, pager, letter, facsimile or any other means of communication.

7. The Broker shall be responsible to ensure delivery of Central Depository Company (CDC) eligible securities in the CDC sub-account of the Account Holder subject to full payment by the Account Holder in the manner indicated in Clause 8 hereunder. In case of companies which are not in the Central Depository Services (CDS), the Broker shall ensure delivery of physical shares along with verified transfer deeds against payments to Account Holder. Further, the Broker shall be responsible for the payment of any credit cash balance available in the account of the Account Holder preferably in the form of **A/c Payee Cheque in the name of Account Holder or Person Authorized by Account Holder in writing for this purposes** within one business day of the request of the Account holder (subject to the maintenance of the margin requirements, and adjustment of any legitimate claims of the Broker.)
8.
 - (a) The Broker shall be entitled to insist upon any particular method of payment other than cash but including payments by **"A/c Payee Only"** crossed Cheque, Pay Order, Demand Draft or State Bank of Pakistan's cheque drawn in the name of **"FDM Capital Securities (Pvt) Ltd"**. The Broker shall be responsible to provide the receipt to the Account Holder in the name of the Account Holder duly signed by authorized agent/ authorized employees of the Broker and the Account Holder shall be responsible to obtain the receipt thereof. The Account Holder will only be able to purchase securities against the amount of available cash credit in his/her/their Account except in those cases where the Account Holder is /are availing financing facilities and/or purchasing securities on margin. Further, the Account Holder is required to keep a sufficient amount of cash balance with the Broker in order to absorb any and all trading losses. However, in case losses result in a debit cash balance in the Account Holder's Account then this debit cash balance will have to be paid to the Broker within 1 (one) day of the occurrence, whether or not the Account Holder has/ have received invoice / Bills in respect thereof. For the purpose of this Clause, a verbal or written intimation by the Broker that a particular amount is due in this regard, shall be the conclusive proof thereof and shall be binding upon and not called in question by the Account Holder.
 - (b) Any payment made by the Account Holder(s), will be deposited by the Broker and such amount of the payment will be credited in the account of the Account Holder retained with Broker on the realization. And by tallying the Client Account Number / CNIC Number mentioned on the pay-in-slip issued by the Broker. The Account Holder(s) shall ensure that his/her name, Client Account Number and CNIC Number is correctly written on the pay-in-slip issued by the Authorized Agent/ Authorized Employee. The Broker shall have no responsibility for any loss or delay arising due to incorrect information/details provided via the pay-in-slip.
 - (c) In case any amount(s) due from the Account Holder, as may be certified by the Broker in respect of securities purchased on account of the Account Holder, has not been paid by the Account Holder within the period specified in Clause 8(a) above, the Broker shall have the right to settle the outstanding amounts out of any money (ies) or margin of the Account Holder lying with the Broker or from any money(ies) as the Broker realized from the sale of Securities or any other property held by the Broker as margin or security and the Broker shall have an unfettered right and power to sell, transfer and dispose off such assets and/or the margin or security(ies) as the Broker may deem fit. The Broker shall further have the right to return to the seller(s) or sale the securities, which may have been retained and /or sold by the broker as mentioned above. The Account Holder(s) shall be liable for and pay the difference in respect of fluctuation(s) in the price(s) of Securities, which may have been returned to the seller and/or sold by the Broker as

mentioned above, if the fluctuation in price is unfavorable to the seller(s)/ broker thereof and the Account Holder(s) shall not have any claims in respect of the price fluctuation(s) which may be favorable to the seller(s). The Account Holder(s) shall further be liable for all losses, damages, costs and expenses, which the Broker may suffer or sustain due to non-payment by the Account Holder.

- (d) In case the Broker at its discretion, permits the Account Holder to buy the Securities on behalf of the Account Holder prior to receipt of the payment(s), whether on a single occasion or on numerous occasions, such fact shall not be construed an extension of credit facility to the Account Holder, nor shall the same be construed as entitling the Account Holder(s) to such facility in future. In such a case, the Account Holder will be required to make payment of the amount due to the Broker in respect of purchase(s) of such Securities two days prior to the date when such payment(s) was/were required for settlement(s) at the Exchange. For the purpose of this Clause, a verbal or written intimation by the Broker that a particular amount is due in this regard, shall be conclusive proof thereof and shall be binding upon the Account Holder.
- (e) In case of sale contract(s), the Account Holder(s) shall have to deposit the Securities with the Broker before execution of the sale order(s) which he/she/they has/have instructed the Broker to sell. The Account Holder shall be responsible to ensure that such Securities are in a state and form whereby they can be marketed, delivered and transferred. The Account Holder also undertakes to comply with the directions of the Broker for regularization of any defect, mistake, discrepancy or irregularly or any such matter in respect thereof. The Account Holder shall obtain a proper receipt / CDC sub-account statement from the Broker upon deposit of such Securities with the Broker, failing which the Broker shall not be responsible. The Account Holder shall be deemed to have provided complete authority to the Broker in respect of the Securities so deposited, including the power of authority to market, sell, deliver and/or transfer directly to the purchaser thereof for and on behalf of the Account Holder. Securities will not be accepted for effectuating deliveries unless they are in acceptable electronics (CDC) format or with blank transfer deeds with signatures duly verified by the concerned companies or their registrars along with the original security certificates that are found to be in order. If the Broker determines that all or any such documents are not in order, the Broker shall have the right to refuse or reject the same in which event the Account Holder(s) shall deliver substitute securities of the Companies/ institutions or get original certificates and /or transfer deeds thereof, as the case may be duly regularized with in forty eight hours. The Account holder shall ensure and hereby represent(s) that all the securities/ transfer deeds delivered to the Broker shall be genuine, not stolen and free from all liens, pledges, encumbrances and other defects whatsoever. In case of the Account Holder failure to provide Securities against any sale contract in the manner and in accordance with the conditions stated above, the Broker in its sole and unfettered discretion shall have the right to purchase the Securities as it deems fit form the market and recover and any loss, damages , brokerage commission, charges etc. from the Account Holder margin or Securities held by the Broker on account of the Account Holder as collateral, not withstanding the Broker's other rights, remedies and recourses arising from such default.
- (f) Without prejudice to the Broker's rights, remedies and recourses mentioned in any of the preceding Clauses, in the event of the Account Holder(s) failure to make the payment against a purchase contract as mentioned in Clauses 8(a), 8(c). 8(d) above, or to deliver or deposit the Securities against a sale contract, as mentioned in Clause 8(e) above, and/ or to deposit and maintain the margin as mentioned in the Margin Deposit conditions mentioned in this Form, The Broker shall have the right to square up and liquidate the Account Holder(s) outstanding position(s) and recover all outstanding dues from the Account Holder(s), including losses, damages costs and expenses while the Account Holder(s) shall continue to be liable for any shortfall which may be determined.
9. The Account Holder shall have a right to obtain a copy of his/ her/ their/its account statement under official seal and signature of the Broker or his authorized representative on a monthly basis and otherwise as and when required by the Account Holder at a reasonable cost to the Account Holder subject to a written request to be sent by the Account Holder to the Broker. In case of any discrepancy in the account statement, the Account Holder shall inform the Broker in writing within three days of receipt of the ledger statement to remove such discrepancy.
10. The Account Holder(s) shall operate the account and execute transactions himself/herself/themselves unless the Account Holder(s) authorize Mr. / Miss/ Mrs. _____ holding CNIC bearing No. _____ to transact in the account as already notified in section 9 of this form. All transaction executed by such authorized person shall be binding upon the Account Holder and such authorized person shall be deemed as Account Holder for all the conditions laid down in this form for Account Holder and will be binding on him as well.

FOR JOINT ACCOUNT HOLDERS

11. 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 the Broker in respect of the joint titled account. (As per details provided in section 8 and 9 of this form)

Or

Our titled account shall be operated only by _____ (as per details provided in section 8 and 9 of this form) who shall be deemed as the authorized person for operation the joint account or issuing any instructions relating thereto.

12. The Broker shall be responsible to append a list of his authorized agents, traders and designated employees, who can deal with the Account Holder, with this Account Opening Form and the list will be provided to the Account Holder(s). Any change therein shall be intimated to the Account Holder. The Account Holder shall not deal with any person at the Broker's office, except with the Broker's authorized agents/ traders and designated employees. The Broker shall not to be responsible for any dealings between the Account Holder and any unauthorized person(s).
13. The Broker shall debit the account of the Account Holder for the commission charges or any other charges in connection with the brokerage services rendered, which shall be clearly detailed in the ledger/ statement/ daily confirmations. The Account Holder agrees to pay such commission(s) at such rates and on such basis as the Broker may from time to time advise to the Account Holder in writing or via e-mail, in accordance with prescribed rates stipulated by the Exchange or at such rates as the Broker may decide within the limits stipulated by the Exchange. Besides, the Brokers may also be authorized to collect any levies, charges, taxes, rates, duties, including central excise duties, sales tax etc. on each transaction as may be levied by the Federal, Provincial or Local Government(s), the Commission, the Exchanges and /or the CDC, National Clearing Company of Pakistan Limited (NCCPL). In case any withholding tax is applicable on payments to be made to the Account Holder, the same shall be withheld in accordance with the prevailing laws, rules and regulations.
14. The Broker 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 Broker shall be obliged to disclose the same for which the Account Holder(s) shall not raise any objection whatsoever.
15. The Broker 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 of information required by any appropriate Court, Tribunal, Exchange, the Commission, the State Bank of Pakistan, the Investigating Agencies (such as NAB, FIA, ANF, etc.) or the Federal or Provincial or Local Government (s) as the case may be, in exercise of its/their powers under the any law which require(s) any such information, the Broker shall be obliged to disclose the same for which the Account Holder(s) shall not raise any objection whatsoever. The Broker reserves the right to disclose the information of transactions of the Account Holder if non disclosure of any such information would result the loss of reputation or integrity of Broker. Additionally, in case of hacking of internet lines or wrongful extraction of online information by unscrupulous person(s), the Broker shall not be held liable for any manner whatsoever.
16. In case of a merger of the Broker's corporate membership with another entity, the agreement and conditions laid down herein shall remain effective, unless otherwise mutually agreed by the parties.
17. Acceptable mode of communication between the Account Holder(s) and the Broker shall be through letter (courier/registered post/fax/) and e-mail) or by hand subject to receipt/ acknowledgement. The onus of providing that the e-mail has been received by the recipient shall be on the sender sending the mail however, such e-mail will carry an electronic receipt and the Broker having received acknowledgement of an e-mail by such electronics receipt shall be conclusive evidence of the Account Holder(s) having received the e-mail sent. The Broker may, however, at its discretion, be further to liberty to record, tape or in any other manner store telephonic conversation(s) with the Account Holder(s). Any voice recording made by the Broker shall constitute evidence of the communication so recorded for such instructions.
18. In case of change of contact numbers of either party, the concerned party shall immediate notify the other party of the changes in writing. The Account Holder further undertake(s) to promptly notify the Broker in writing of any change in the list of Authorized Person, as set out in the Account Opening Form. No change thereto shall be effective and the Broker shall be entitled to rely on the information pertaining to the Authorized Person and the particulars, as recorded with the Broker without incurring any liability for doing so, until such time that the Broker is so notified in writing along with the credentials and specimen signature(s) of the replacement Authorized Person(s).
19. In the event of failure or refusal to effect the delivery against purchased contract by any member of the Exchange through whom the Broker may have purchased the Securities or refusal to accept delivery against any sales contract by any member of the Exchange through whom the Broker may have sold the Securities, the Broker shall not be liable for any damages, costs or legal expenses which the client may suffer or sustain and, in any such event, the Rules and Regulations of the Exchange shall at all times prevail and shall be binding upon the parties.
20. The Broker shall not be liable for any fraud, forgery, miss-declaration, or any other act or omission on the part of any constituent or member of Exchange or their respective customers or agents and the Securities shall be purchased or sold at the sole risk of the Account Holder with no obligation on part of the Broker.
21. The Account Holder acknowledge(s) that the Broker has a general right of set-off in respect of any and all monies or sums of the Account Holder lying with the Broker or indicated in any Account maintained by the Broker as being to the credit of the Account Holder and that such right may be exercised at the discretion of the Broker upon non-payment or other default on part of the Account Holder and in such manner as the Broker deems appropriate. The Account Holder agrees and acknowledges that the Broker may dispose of any securities or any other property of the Account Holder lying with the Broker at such time and prices as deemed appropriate by the Broker in its sole and unfettered discretion

order to recover amounts due to the Broker. The Accounts Holder(s) hereby authorize the Broker to make such depositions on his/her/their behalf and from the proceeds thereof to deduct/settle/adjust/realize all sums that are or may become due and / or payable to the Broker from time to time.

- 22.
- a) For all transactions and dealings in relation to the Book Entry Securities as defined in the Central Depositories Act, 1997 (CD Act), the terms and conditions of the CD Act and the Central Depository Company of Pakistan Limited Regulations and other applicable rules and regulations pertaining to Book Entry Securities shall become applicable.
 - b) Deliveries of Book Entry Securities will be effected to the Account Holder by movements of the Securities from the Broker's account with CDC or the CDC sub-account of the seller maintained with the Broker, as a participant as the case may be, to the credit of the Account Holder account with the CDC or the Account Holder's sub-account with the Broker, provided payment for such securities is made to the Broker before the credit of the Account Holder's CDC account or sub-account, as the case may be.
 - c) Deliveries of Book Entry Securities will be effected on account of the Account Holder by movements of the Securities from the CDC account of the Broker as a participant or the sub-account of the Account Holder with the Broker or from the main account or a sub-account of another participant and the Account Holder undertakes to issue necessary instructions for such deliveries to his participants, if the Broker is not the Account Holder's participant. Failure to issue such instructions and/or to affect deliveries by the Account Holder shall be considered as a breach of contract by the Account Holder, which will render the Account Holder liable for all losses and damages which the Broker may suffer or sustain.
 - d) In case the Account Holder desires to open a CDC sub-account with the Broker as participant, the Account Holder shall execute a separate CDC Account Opening Form and fulfill all legal procedural requirements for opening and maintenance of such sub-account.
23. In case the Account Holder is/are Non-Resident Pakistani, permission from the Government of Pakistan and/ or the State Bank of Pakistan shall be obtained by the Account Holder, if required under any laws, rules or regulations for the time being enforced. The Account Holder undertakes to comply all the rules and regulations that may be enforced at any time for compliance of the Non Resident Pakistani. The Broker does not assume the responsibility of compliance on the behalf of Account Holder unless specific instructions in this regard have been issued to the Broker by the Account Holder in writing. Any cost or expenses incurred by the Broker as a result of non compliance of the Account Holder will be reimbursed by the Account Holder to the Broker as and when demanded.
24. In the event of delay in giving physical or CDC delivery in respect of sale transactions by the Account Holder for whatever 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 transactions. The Broker Will debit all such amount to the Account Holder account with out any prior notice to the Account Holder.
25. The Account can be closed by either party upon giving the other party 15 (fifteen) days prior written notice. Upon service of such notice, no further transactions of securities will be executed by the Broker on account of the Account Holder, except that all pending orders shall be executed and all settlements shall be made on the effective date of such termination. This is without prejudice to the right of the Broker to close the Account and to square off the Account Holder's position and recover all outstanding dues, losses, etc. without any prior notice in the event of non-payment or breach of any of the terms and conditions of this Agreement by the Account Holder. The Account Holder(s) shall continue to be liable for any shortfall until such time that all outstanding dues are settled in totality.
26. The Account Holder understands that Broker is not carrying on any money lending / borrowing business. The Account Holder agrees that he/she/they will not make any payment of the Broker for that purpose. The Account Holders further understands that the Broker has not authorized any employee/ person/ agent to collect payment for money lending/ borrowing purpose and if the Account Holder makes any payment for such purpose, he/she/they shall not hold the Broker responsible. Also the Account Holder agrees that any receipt issued by any employee/ person /agent on behalf of the Broker against money lending/borrowing have no legal binding on the Broker.
27. The Account Holder hereby undertakes that any physical share/ securities purchased through the Broker will be lodged for transfer within 7 business days. Account Holder further understands 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 parties.
28. The Account Holder acknowledge receipt of this account opening form (signed by Account Holder in duplicate) along with the copies of all the Annexures and the Account Holder also undertake that he/it has understood all the above terms and conditions of this agreement which are acceptable to the Account Holder.
29. The Account Holder represents that I/we/it am/are/is knowledgeable investor(s) and that I/we/it have/has conducted such analysis and consulted with such professionals as I/we deemed necessary in order to fully understand the risk(s) involved in trading and that I/we are financially suitable for engaging in such trading activity(ies).

30. The Account Holder understands that the shares trading business carries risk and subject to the due diligence on part of the Broker the Account Holder may incur losses for which the Account Holder shall not hold the Broker responsible.
31. The Account Holder further confirm that all information given in this Account Opening Form is true and complete and hereby authorize the Broker to verify any information mentioned above.
32. The Account Holder accepts and authorize the Broker to have verification of particulars of the Account Holder from any independent source. In case of any discrepancy, the Broker reserves the right to take any action against the Account Holder. Further Account Holder accepts that any cost incurred in such verification will be borne by the Account Holder and Broker agrees to provide the documentary proof the all such cost, expenses, charges etc so incurred in connection with any such third party verification.
33. The Account Holder represents that I/we/it am/are/is knowledgeable investor(s) and that I/we/it have/has conducted such analysis and consulted with such professionals as I/we deemed necessary in order to fully understand the risk(s) involved in trading and that I/we are financially suitable for engaging in such trading activity(ies).
34. The Account Holder understands that the shares trading business carries risk and subject to the due diligence on part of the Broker the Account Holder may incur losses for which the Account Holder shall not hold the Broker responsible.
35. The Account Holder further confirm that all information given in this Account Opening Form is true and complete and hereby authorize the Broker to verify any information mentioned above.
36. 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.
37. The terms and conditions contained in this Account Opening Form are subject to change by the Broker at its description upon written notice to the Account holder. The Account Holder shall be deemed to have accepted any and all changes by not closing and/or by continuing to use the Account. The Broker reserves the right at its discretion to restrict trading disbursements or transfers and to require additional documentation of margin from time to time for the purpose and maintaining the account and/or executing instructions on behalf of the Account Holder.

SPECIAL TERMS AND CONDITIONS FOR ONLINE TRADING

38. Online trading will be permitted through FDM Capital Securities (Pvt) Limited (Broker) which will act as the Broker for the purpose of buying and selling Securities, including trading through Continuous Financing System (CFS) and/or other forms of leveraging/margin financing at the Karachi Stock Exchange (Online Exchange) and wherever the term FDM is used in these Special Terms and Conditions for Online Trading, it shall deem to mean the Broker and Vice Versa.
39. A Password or (Personal Identification Number) PIN will be issued to the Account Holder(s) by the Broker as the Account Holder(s) Personal Identification Number or Code to enable the Account Holder(s) to have access to and use the Account for Online Trading. The Password/PIN may be communicated through E-mail or through courier to the Account Holder(s) at his/her/their 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(s).
40. If the Password/PIN is disclosed to any third party the Account Holder(s) should immediately notify the same to the Broker. The Account Holder(s) will immediately notify the Broker of any loss, theft or unauthorized use of his/her/their Account number and/or Password/PIN. The Account Holder(s) shall immediately notify the Broker in writing of any change in his/her/their e-mail or other address as mentioned in the Account Opening Form.
41. The Account Holder shall ensure that all information needed by the Broker in verifying the Account Holder(s) identity is accurately disclosed to the Broker over the telephone. It is further clarified that any/all instructions by the Account Holder(s) to the Broker via telephone shall be imparted only through the Broker's designated telephone number(s) which shall be intimated to the Account Holder(s). Any change in such telephone numbers shall be promptly notified to the Account Holder(s). Any instruction/ communication exchange through telephone numbers other than those which have been notified by the Broker shall not be entertained.
42. The Account Holder(s) agree(s) and understands that any/all instructions/communications carried out in respect of an Account where by the verification procedures adopted as part of the Online Trading facilities are satisfied, shall be deemed to be carried out directly by the Account Holder(s).
43. The Broker may electronically transfer delivery of confirmation, statements and other notices in connection with Electronic/Online Trading. It shall be the responsibility of the Account Holder(s) to review all communications sent by the Broker including e-mails, confirmation statements, notices, margin and maintenance calls whether delivered by mail, e-mail or electronic terminals.

44. All risks connected and involved with Electronic/Online Trading will be assumed fully by the Account Holder(s). The Account Holder(s) acknowledges that Electronic/Online Trading may from time to time be adversely affected (inter alia) by network congestion, equipment failure, software failure, system breakdown, loss of connectivity, power failure, adverse market conditions, partial execution of order and/or technical glitches failures (including but not limited to connectivity failures). Neither the Broker nor any of its Directors or officers, its management, its branch offices, offices of supervisory jurisdiction and their respective registered representatives and employees, 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) information and affairs by unscrupulous person(s).
45. The Broker may at any time and from time to time require additional margin in the Account (in cash or Securities) before executing any orders or undertaking any transactions through 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.
46. The Broker may at its discretion elect with or 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. (See Margin Disclosure Statement annexed hereto).
47. I/We, the Account Holder(s) understand(s) that the shares trading business carries risk and subject to the due diligence on part of the Broker, I/We may incur losses for which I/We, the Account Holder(s) shall not hold the Broker responsible. The Account Holder(s) further acknowledge(s) that the prices of the Securities do fluctuate abruptly and instantly and investments in Securities may experience abrupt upward and downward movements and may even become valueless. The Broker shall not be liable for any fluctuations in the prices of Securities due to purchase and sale on the day of the transaction and the net price mentioned in the confirmation shall be accepted as concluded final price and shall be binding upon the Account Holder(s) and the Broker.
48. In the event of any disputes, differences or controversies arising between the Broker and the Account Holder(s) out of any transactions(s) and other matters related thereto, including as to the rights and obligations of the Account Holder(s) and the Broker and the interpretation of the provisions of this Contract and the Terms and Conditions or any other matter related thereto, the same shall be referred to the pertinent Stock Exchange where the transaction has taken place. In case for any reason(s) the Stock Exchange and/or the Arbitration Committee thereof is/are unable to arbitrate upon the matter due to any legal infirmity or otherwise, the matter shall then be referred to arbitration by two Arbitrators, one to be appointed by each party, and on the lack of consensus between the two Arbitrators, the matter shall be referred to an Umpire, to be selected by the two Arbitrators before the commencement of the reference in accordance with the Arbitration Act, 1940 or any amendments thereof. The decision of the Arbitration Committee of such Exchange or the Arbitrators or the Umpire, as the case may be, shall be final and binding upon both the Parties.
49. I/We, the Account Holder(s) acknowledge receipt of this Account Opening Form (signed here by me/us) along with the copies of all the annexures 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.
50. I/We, the Account Holder(s) represent that I/We are knowledgeable investor(s) and that I/We have conducted such analysis and consulted with such professionals as I/We deemed necessary in order to fully understand the risk(s) involved in trading and that I/We are financially suitable for engaging in such trading activity(ies).
51. I/We, the Account Holder(s) further confirm that all information given in this Account Opening Form is true and complete and hereby authorize the Broker to verify any information mentioned above from any sources deemed appropriate by the Broker.

I/WE CERTIFY THAT I/WE HAVE READ AND FULLY UNDERSTOOD ALL THE TERMS & CONDITIONS MENTIONED IN THIS ACCOUNT OPENING FORM FOR TRADING AND AGREE TO ABIDE BY THESE TERMS & CONDITIONS.			
SIGNATURE OF MIAN ACCOUNT HOLDER OR AUTHORISED PERSON OF LEGAL ENTITIES		THUMB IMPRESSION/ COMPANY SEAL	
DATE			
SIGNATURE OF ACCOUNT HOLDER OR AUTHORISED PERSON OF LEGAL ENTITIES		THUMB IMPRESSION/ COMPANY SEAL	
DATE			

WITNESSES												
NAME												
CNIC NUMBER												
ADDRESS												
SIGNATURE						DATE						
NAME												
CNIC NUMBER												
ADDRESS												
SIGNATURE						DATE						

5. AOP/FIRMS/COMPANIES/STATUTORY BODIES	
NAME	
AOP/FIRM/COMPANY/STATUTORY BODY	
REGISTRATION NUMBER	
SHAREHOLDER CATEGORY	
ADDRESS OF REGISTERED OFFICE	
CORRESPONDANCE ADDRESS	
RESIDENT /NON RESIDENT	
REPATRIABLE/NON REPATRIABLE	
PHONE NUMBERS	
FAX NUMBERS	
E MAIL FOR RESEARCH REPORTS	

6. ACCOUNT OPERATING INSTRUCTIONS (Please tick any one from the following)	
SINGLE (ANY ONE ACCOUNT HOLDER)	
JOINT (BOTH ACCOUNT HOLDER)	
OTHERS (Please fill No 7)	

7. DETAILS OF OTHER ACCOUNT OPERATORS (Please also fill No 8)			
SINGLE		JOINT	

8. PARTICULARS OF AUTHORISED PERSON (POWER OF ATTORNEY)															
NAME (PER CNIC)															
FATHER'S/HUSBAND'S NAME															
CNIC NUMBER															
PASSPORT NUMBER															
RELATIONSHIP WITH ACCOUNTHOLDER						DESIGNATION									
PERMANENT ADDRESS															
COMMUNICATION ADDRESS															
MALE /FEMALE		DATE OF BIRTH						D	D	M	M	Y	Y	Y	Y
OCCUPATION		NTN (OPTIONAL)													
PHONE NO (RES)		PHONE NO (OFF)				MOBILE NO									
FAX NO, IF ANY		E-MAIL													
SIGNATURE						DATE		D	D	M	M	Y	Y	Y	Y

NAME (PER CNIC)												
FATHER'S/HUSBAND'S NAME												
CNIC NUMBER												
PASSPORT NUMBER												
RELATIONSHIP WITH ACCOUNTHOLDER						DESIGNATION						
PERMANENT ADDRESS												

COMMUNICATION ADDRESS											
MALE /FEMALE		DATE OF BIRTH	D	D	M	M	Y	Y	Y	Y	
OCCUPATION		NTN (OPTIONAL)									
PHONE NO (RES)		PHONE NO (OFF)		MOBILE NO							
FAX NO, IF ANY		E-MAIL									
SIGNATURE			DATE	D	D	M	M	Y	Y	Y	Y

9. NEXT OF KIN (NOMINATION) – FOR INDIVIDUALS

In the event of death of the Main Account Holder, the following nominee shall be entitle to receive securities in the account of the account holder(s) after set-off /adjustment against losses and liabilities in the account on production of documentary evidence. Nomination should be made in terms of requirements of Section 80 of the Companies Ordinance 1984 and Section 25 of the Central Depositories Act, 1997. Section 80 of the Companies Ordinance 1984, inter alia requires that the person nominated as aforesaid shall not be a person other than the following relatives of the member namely, a spouse, father, mother, brother ,sister and son or daughter including step or adopted child. In case of more than one nominee separate sheet may be used and attached with this forms wherein setting out the respective percentage of each nominee's right to inherit.

NAME													
FATHER'S/HUSBAND'S NAME													
CNIC NUMBER						-						-	
PASSPORT NUMBER													
RELATIONSHIP WITH ACCOUNTHOLDER													
PERMANENT ADDRESS													
COMMUNICATION ADDRESS													
MALE /FEMALE		DATE OF BIRTH	D	D	M	M	Y	Y	Y	Y			
PHONE NO (RES)		PHONE NO (OFF)		MOBILE NO									
FAX NO, IF ANY		E-MAIL											
SIGNATURE			DATE	D	D	M	M	Y	Y	Y	Y		

10. DIVIDEND MANDATE

YES / NO	(If " YES" please provide the details of the following)		
ACCOUNT TITLE			
NAME OF THE BANK			
ADDRESS OF THE BRANCH			
ACCOUNT TYPE		ACCOUNT NO.	

11. DECLARATION OF ZAKAT

MUSLIM / NON MUSLIM	
ZAKAT DEDUCTION (YES/ NO)	(If 'NO' please provide Undertaking)

12. UNDERTAKING & DECLARATION

A Securities Custodial Account (hereinafter, referred to as the "Custodial Account") may be opened and maintained with FDM Capital Securities (Pvt) Ltd (Broker)

1. The Broker will, at the request of the Account Holder, until the Account Holder notifies the Broker to deal with the same, hold or procure to be held on behalf of the Account Holder, the securities, which the Account Holder may from, time to time purchase, acquire, subscribe, own, hold or intend to purchase.

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

2. The Broker undertakes and is authorized to:
 - a) Receive and hold securities in safe custody in the Account Holder’s Account with the Broker, and/or in the Account Holder’s CDC Sub-Account and/or FDM’s Main Account with the Central Depository Company of Pakistan Limited (CDC) and/or otherwise hold in any manner and at any place all securities that are subscribe, acquired, owned or purchased by the Account Holder or are intended to be received by or delivered to the Broker pursuant to any purchase orders placed by the Account Holder(s) or contracts executed by the Broker on account of the Account Holder(s);
 - b) Exchange securities in temporary form (i.e. letters of allotments, letters of right(s) for like securities in definitive form, exchange certificates if the par or nominal value of any securities is changed, and/or where securities are exchanged to conform with changes in the corporate names of the issuers or the merger of two or more issuers;
 - c) Do all things with regard to the registration of securities in the name of the Account Holder (or where authorized by the Account Holder, in the name of the Broker, if legally possible), and with regard to sale or purchase of securities made by the Account Holder or made on its behalf, the disposal of or payment to the Account Holder of the proceeds of sale of securities, including any letters of rights issue, bonus or other rights accruing in respect of securities or any matter affecting securities in the Custodial Account, as the Account Holder may from time to time instruct the Broker to do;
 - d) Sell, deliver or effect deliveries of the securities sold by the Account Holder or on the Account Holder account, through the Broker or through requisite formalities of the Central Depositories Act, 1997 (the CDC Act) and the Central Depository Company of Pakistan Limited Regulations (CDC Regulations) and the Rules and Regulations of Karachi Stock Exchange (Guarantee) Limited, Lahore Stock Exchange (Guarantee) Limited and Islamabad Stock Exchange (Guarantee) Limited, as well as other pertinent offshore Stock Exchange (collectively the “Exchanges”);
 - e) Accept, receive, collect and realize dividends and profits payable on the Account Holder securities, deposit dividend warrants in the Account Holder’s bank account(s) and fulfill all procedures and formalities of the Account Holder bankers;
 - f) Receive and transmit to the Account Holder notices of shareholder’s meetings, dividend notices and any other related information;
 - g) Sign in the Account Holder name and / or on behalf of the Account Holder all transfer deeds, documents, agreements or other instruments necessary for the transfer and / or registration in the Account Holder name in the books of issuers and/or CDC and securities that may be subscribed, purchased or acquired by the Account Holder or by the Broker on behalf of the Account Holder from time to time and complete all procedures and formalities for such registrations.
 - h) Receive and realize on behalf of the Account Holder all benefits in respect of right issues or bonus shares/securities, sign letters of rights, renounce letters of rights, make payments for the right issues on the Account Holder’s account and fulfill all requisite formalities for availing the benefits of the right issues or bonus issues in respect of any securities held by the Broker on account of the Account Holder;
 - i) Move the Account Holder securities from Broker’s Main Account and/or pledge the Account Holder(s) Securities in favour of any Eligible Pledgee (s) and in particular, the Exchange, for the purposes of meeting the Account Holder margin and/or exposure commitments on trading in accordance with Section 12 of the CD Act and the CDC Regulations, as may be amended and/or substitute from time to time;
 - j) Move/handle the Account Holder securities from his/her/their CDC Sub-Account and/or from the Broker’s Main Account from time to time, including for settlement purposes, dispose them off at any time without any notice to the Account Holder and apply the net proceeds thereof towards the adjustment of the Account Holder outstanding that may be due directly or indirectly to the Broker, including under normal settlements as well as against the Account Holder losses and exposures;
 - k) Sign in the Account Holder’s name and on behalf of the Account Holder on withdrawal request forms and other instruments and forms necessary for issuance of definitive share certificates in respect of the Book-Entry Securities withdrawn from CDC;

- l) Act through any of its officers or other employees and delegate to any other person or entity, as it may select and confer any of the powers contained herein, in connection with the Custodial Account;
 - m) Fill in and sign on behalf of the Account Holder(s) any and all forms of agents or broker (purchase or sale forms) pursuant to the Account Holder(s) instructions for sale or purchase of Securities;
 - n) Exercise its discretion without any responsibility to the Broker as regards any action that may in its opinion seem advisable or expedient in the Account Holder(s) interest or if it could not be possible to obtain the Account Holder(s) instructions or if in its opinion it would involve undue delay or expense to obtain such instruction.
3. The Broker is not obligated to attend any meeting of holders of securities in the Custodial Account or vote there at or exercise any rights conferred, or perform any obligations imposed, by reason of holding securities in the Custodial Account or to forward to the Account Holder(s) any proxies, annual reports or other financial statements relating to the Securities in the Custodial Account received by the Broker or to give notice to the Account Holder(s) of such receipt.
 - a. With regard to any purchase of securities made by the Account Holder, the Broker will not be liable to the Account Holder in any way whatsoever if the seller (or its agent broker) of the relevant Securities fails to make good, valid or timely delivery to the Broker of the relevant securities and whether or not payment thereof by the Account Holder(s) or by the Broker on the Account Holder(s) behalf has been made.
 - b. The Account Holder(s) acknowledges that the Broker's sole responsibility with regards to the proceeds of any sale of Securities made by the Account Holder(s) is to receive payment by way of cheque, bank draft or in any other appropriate form of such proceeds from the purchaser (or its agent or broker) of the relevant Securities provided that the Broker will not be liable to pay to the Account Holder(s), in any other manner any such payment made to the Broker by any purchaser (or its agent or broker) nor the Broker will be liable, if the payment obligation is not honored by the banker upon whom any cheque, bank draft or any other instrument is drawn. The Account Holder(s) further acknowledges that the Broker may make delivery of the relevant Securities contemporaneously with or before the receipt of such payment or purported payment in any case.
 - c. Written advice of each Securities transaction will be emailed or posted to the Account Holder(s) as soon as practicable, provided however after the expiry of the trading period for any pertinent wording day of the relevant stock exchange, the Account Holder(s) undertakes to issue fresh instructions to the Broker. The Broker shall not be responsible for any failure or delay in sending such advices to the Account Holder(s).
 - d. The Broker may receive dividend cheques, bonus issues, right issues, notices, etc; directed to the Account Holder(s) in Broker care and the Broker is authorized to accept and open all mail as addressed.
 - e. The Account Holder(s) agrees and acknowledges that the Broker will not be responsible for any error, default, failure, neglect, delay or non-performance on the part of any broker or agent utilized by the Account Holder(s) to effect purchase and/or sale orders of the Account Holder(s), nor will the Broker be liable for any ensuing loss incurred by reason of the above or any other causes.
 - f. All purchases and sales of Securities shall be made solely by the Account Holder(s) and at the Account Holder(s) own judgment and decision. The Broker is not under any duty to supervise the investment of, or to advise or make any recommendations to the Account Holder(s) with respect to the sale of Securities in the Custodial Account, or to advise or recommend the purchase of Securities at any time. Any information or suggestion rendered by the Broker, its officers or other employees (whether at the Account Holder(s) request or otherwise) is an expression of opinion only and not to be relied upon and the Broker shall not be liable for any consequence thereof.
 4. The Broker may at its discretion deposit or lodge Securities in the Custodial Account with any of its branches, any banks or other financial institutions or any securities clearing institutions (each such entity is herein after referred to as a "sub-custodian" as the Broker may select in its discretion upon such sub-custodian's customary terms and conditions or such other terms and conditions as may be approved by the Broker. With regard to securities in the Custodial Account deposited or lodged with a sub-custodian, the Broker may at any time discharge its obligations in relation thereto by instructing such sub-custodian to hold at the Account Holder(s) direct disposal such Securities, dividends or interest thereon or proceeds of sale thereof.
 5. The Broker is authorized to sign on behalf of the Account Holder(s) and in the Account Holder(s) name, place and stead, any declarations, affidavits, and certificates of ownership which may be required with respect to all dividends or other income on Securities in the Custodial Account. The Broker is authorized from time to time to disclose the identity of the Account Holder(s) to issuers of securities in the Custodial Account or their agents or broker(s) without further consent from the Account Holder(s).
 6. Securities in the Custodial Account are custodies at the Account Holder(s) sole risk and the Account Holder(s) agrees to indemnify the Broker as harmless from and against any and all liabilities, damages, claims and other losses of any kind or nature whatsoever, including but not limited to those arising from fire, theft etc., in respect of any Securities held by the Broker for the Customer, except for the Broker's gross negligence or willful default in which case the Broker's liability shall not in any event exceed the market value of such Securities as of the ascertained time of loss. It should be noted here that the Broker would not be liable for market risk in the period from the discovery of the loss till the settlement of the issue.

7. The Broker shall be under no responsibility or liability for any reductions and/or deductions from any funds received by the Broker as payments, dividends, interest or proceeds of sales in respect of exchange rates, taxes, levies or otherwise or for any confiscation or other consequences to any such payments, dividends, interest or proceeds or to Securities in the Custodial Account, at anytime arising from any event or circumstances including but not limited to such laws, regulations, decrees, edicts, executive orders or other mandates as may be issued by any government which might or could affect the same.
8. The Broker will (where such instructions are required under these General Terms and Conditions) act only upon written instruction(s) furnished to the Broker by the Account Holder(s).
9. The Broker may rely and act upon any instruction(s) or communication(s) believed by it to be genuine and given to it in accordance with the condition 10 above by the Account Holder(s) or by any person notified by the Account Holder(s) as authorized to give the same and believed by the Broker to be so authorized. The Broker shall not be responsible for any loss arising as a result of any error or ambiguity or forgery or fraud in transmission of any instruction(s) or communication(s).
10. All instructions to take or handover delivery of Securities to the Broker shall indicate an expiry date which is in line with Pakistan market practice.
11. The Account Holder(s) will pay the Broker for its services in relation to the Custodial Account such fees, charges and gross commission (including commission charged by any broker or agent utilized by the Broker) as the Broker may from time to time prescribe. In addition, all costs and expenses (including stamp-duty) incurred by the Broker and any Sub-custodian in connection with the opening and operation(s) of any transactions for the Account will be reimbursed by the Account Holder(s) upon demand by the Broker. The Broker is irrevocably authorized to debit all such fees, charges, commissions and expenses to the Account Holder's Account(s).
12. The Account Holder(s) agrees to indemnify and hold harmless the Broker and any sub-custodian from and against any and all Acts, claims, proceedings, demands, costs and expenses in connection with all or any of the matters or transactions herein stated or any breach by the Account Holder(s) of any of these Terms and Conditions.
13. The Custodial Account may be closed at any time at the option of either the Account Holder or the Broker by giving 15 (fifteen) days written notice. Upon such closing, all Securities in the Custodial Account shall be returned to the Account Holder(s) at the cost of the Account Holder(s) provided that the Account Holder(s) has discharged all outstanding liabilities and obligations in relation to the Custodial Account.

However, if:

- b) The Account Holder(s) fails to observe or perform any of these Terms and Conditions.
- c) The Account Holder(s) commits breach of any Terms and Conditions contained or attached to the Account Opening Form in respect of sale and purchase transactions in Securities through the Broker;
- d) A petition is presented or other steps are taken for the bankruptcy or winding up of the Account Holder(s);
- e) Any judgment is obtained against the Account Holder(s) or any application is made for the appointment of a receiver, trustee or other officer in respect of all or any part of the business or assets of the Account Holder(s) or any form of execution or attachment is levied or enforced upon or against any such assets;

Then the Broker may without prior notice to or demand on the Account Holder(s) close the Custodial Account and the Broker shall not be obliged to return any Securities in the Custodial Account until all liabilities and obligations of the Account Holder(s) are fully discharged.

14. The Broker shall not be under any liability on account of anything done by the Broker in good faith hereunder or in accordance with or in pursuance of any request or advice of the Account Holder(s) or his/her/their authorized person(s). Whenever pursuant to any provision of these conditions, any notice, instruction or other communication is to be given by or on behalf of the Account Holder(s) to the Broker, the Broker may accept as sufficient evidence thereof:
 - a) A document signed or purporting to be signed on behalf of the Account Holder(s) by such person or persons whose signature the Broker is for the time being authorized by the Account Holder(s) to accept; or
 - b) A message by any means herein authorized transmitted by the Account Holder(s) by such person or persons whose messages the Broker is for the time being authorized by the Account Holder(s) to accept; and the Broker shall not be obliged to accept any document or message signed or transmitted or purporting to be signed or transmitted by any other person(s).
15. The Broker shall not be liable to the Account Holder(s) for any error of judgment or loss suffered by the Account Holder(s) in connection with the subject matter of Custodial Services hereunder or any matter or thing done or omitted to be done by the Broker in pursuance hereof (including, in particular, but without limiting the foregoing, any loss following upon or arising out of any failure to effect or any delay in effecting any transaction, and loss, delay, mis-delivery or error in transmission of any communication or of the bankruptcy or insolvency or of a failure to pay by an institution, country,

governmental department, authority, company or person, including any seller of securities, stock broker or member of a stock exchange, with whom or in which the money(ies) of the Account Holder(s) are from time to time invested or deposited or who is supposed to affect or obtain delivery of securities and or generally in relation to the purchase, holding or sale of the Securities) howsoever, any such loss may have occurred unless such loss or disadvantages arises from negligence, bad faith, fraud or willful default in the performance or non-performance by the Broker or persons designated by it for its obligations or duties.

16. In the event of any conflict between these General Terms and Conditions Governing Securities Custodial Services and the Terms and Conditions contained in the Broker's attached Account Opening Form. The Terms and Conditions contained herein shall prevail, insofar as they relate to the Custodial Services to be provided by the Broker.
17. For the avoidance of doubt it is hereby agreed and declared that reference to the Broker in condition 15 and 16 shall be deemed to include the officers, servants and authorized officers of the Broker.
18. The services of the Broker hereunder shall not be exclusive and the Broker shall be free to render similar service to others.
19. These Terms and Conditions shall be governed by and construed in accordance with the laws of the Islamic Republic of Pakistan.
20. These Terms and Conditions shall be binding on the successors and assignees of the Account Holder(s) (and where applicable, the heirs, executors, and administrators of the Account Holder(s)).
21. Where the Account Holder comprises of more than one person, all obligations and liabilities in relation to the Custodial Account or under these Terms and Conditions shall be joint and several.

I/WE CERTIFY THAT I/WE HAVE READ AND FULLY UNDERSTOOD ALL THE TERMS & CONDITIONS MENTIONED IN THIS ACCOUNT OPENING FORM FOR TRADING AND AGREE TO ABIDE BY THESE TERMS & CONDITIONS.

SIGNATURE OF MIAN ACCOUNT HOLDER OR AUTHORISED PERSON OF LEGAL ENTITIES		THUMB IMPRESSION/ COMPANY SEAL						
DATE	D	D	M	M	Y	Y	Y	Y
SIGNATURE OF MIAN ACCOUNT HOLDER OR AUTHORISED PERSON OF LEGAL ENTITIES		THUMB IMPRESSION/ COMPANY SEAL						
DATE	D	D	M	M	Y	Y	Y	Y

BOARD RESOLUTION

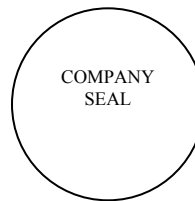
“RESOLVED that an application be made on behalf of _____
 (Name of entity) FDM Capital Securities (Pvt) Limited (“broker”) for opening an Account and for the afore-said purpose the
 Account Opening Form including Terms and Conditions as set out herein be executed on behalf of
 _____ (Name of entity).

FURTHER RESOLVED That Mr. / Mrs. _____ holding CNIC bearing
 No. _____ and Mr. / Mrs. _____ holding CNIC
 bearing No. _____ 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./Mrs _____ holding CNIC bearing
 No. _____ and Mr./Mrs _____ holding CNIC bearing
 No. _____ be and hereby authorized and empowered either singly/jointly to represent to the
 FDM Capital Securities (Pvt) Ltd on all matters pertaining to the maintenance and operation of the Account, to deal, liaise
 and correspond with broker and give instructions to fulfill all the responsibilities and obligations to FDM Capital Securities
 (Pvt) Ltd under the Laws, 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 DIRECTORS/ PARTNERS

Date of Resolution: _____



FORMAT OF POWER OF ATTORNEY

TO BE MADE ON A STAMP PAPER OF RS 200.

SPECIAL POWER OF ATTORNEY FOR OPERATING ACCOUNT

DATE- DD-MM-YYYY

BY THIS POWER OF ATTORNEY THIS _____ DAY OF _____, 20_____, I _____
 son/daughter/wife of Mr. _____, at present residing at _____,
 holder of CNIC bearing No _____ and holder
 of Client Account No _____ and CDC Sub Account No _____ do hereby nominate,
 constitute and appoint Mr/Miss/Mrs _____ son/ daughter/wife of
 Mr. _____ holder of CNIC bearing No _____, at present
 residing at _____,

Whose signature is given below, as my constituted attorney with the FDM Capital Securities (Pvt) Ltd to execute all transactions of sale, purchase of securities, settlement and margin and to comply all the terms and conditions stated in the account opening form of FDM Capital Securities (Pvt) Ltd. The constituted attorney is authorized to act on behalf of Account Holder and all the acts, instructions, dealings etc in respect of Client Account No _____ shall be deemed as the act, instructions, dealings etc of the Account Holder.

I shall ratify and confirm and confirm and agree to ratify and confirm whatsoever my said attorney shall do or cause to be done in terms of this Power of Attorney.

IN WITNESS WHEREOF , I executed this Power of Attorney on the day and year above mentioned.

	MAIN ACCOUNT HOLDER	JOINT ACCOUNT HOLDER	ATTORNEY
Name	_____	_____	_____
Signature	_____	_____	_____
CNIC No.	_____	_____	_____
Account No	_____		

WITNESSES

1. Signature	2. Signature
Name & Address	Name & Address
CNIC No.	CNIC No.

FOR THE USE OF FDM CAPITAL SECURITIES (PVT) LTD.

REFERENCE

NAME OF DEALER		DEALER CODE	
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RECEIVED BY		DATE	D	D	M	M	Y	Y	Y	Y
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SIGNATURE	
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VERIFIED BY		DATE	D	D	M	M	Y	Y	Y	Y
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SIGNATURE	
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APPROVALS

MANAGER OPERATIONS		CHIEF OPERATING OFFICER	
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DIRECTOR OPERATIONS	
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POST APPROVAL FORMALITIES

CDC-SUB ACCOUNT OPENED		TRADING ACCOUNT OPENED	
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UIN REQUESTED		UIN RECEIVED	
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LETTER OF THANKS SENT		DETAILS ISSUED TO CLIENT	
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CONTACT INFORMATION

STOCK OFFICE

Room No 620-621,
6th Floor, KSE Building,
Off I I Chundrigar Road Karachi

021-2427175, 021-2440274

CORRESPONDANCE

Suit No 119-Tower B,
Saima Trade Tower
I I Chundrigar Road Karachi

021-111-336-336

BRANCH OFFICE

Suit No.G-14 -Tower B,
Saima Trade Tower
I I Chundrigar Road Karachi

021-111-336-336

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