

PART D – ACCOUNT INFORMATION FOR COMPANIES OR FIRMS

Please include an authorization letter clearly stating who is authorized to operate the account.

Company Registration Number:	Board Resolution Dated _____ Attached As Annexure "A"
Residential Status: ? Resident ? Non-Resident	

PART E – DECLARATION OF SOLVENCY

The Company hereby declares that:

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

PART F – ZAKAT STATUS

Please attach copy of relevant CZ-50 of all Account Holder(s) on prescribed format if exemption is claimed.

Please Select One:	? Muslim – Zakat Payable	? Muslim – Zakat Non Payable	? Non Muslim
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PART G – NAME OF AUTHORIZED PERSON(S) TO OPERATE THE ACCOUNT

The account shall be operated by the following (please note Power Of Attorney is required if the authorized person(s) are other than the Account Holder(s):

Name	Specimen Signature	NIC Number
1.		
2.		

PART H - CLIENT'S BANK DETAILS (Optional)

Client Bank Details:

Name Of Bank:	
Savings/Current A/C Number:	
Branch Address:	

Dividend Mandate:	? No	? Yes (If Yes Please Provide Details Below)
Account Title:		
Name Of Bank:		
Savings/Current A/C Number:		
Branch Address:		

PART I - RESIDENTIAL STATUS

Residential Status	? Resident Pakistani	? Non-Resident Pakistani (R)
	? Foreigner Resident (NR)	? Non-Resident Pakistani (NR)
	? Foreigner Non-Resident (R)	? Foreigner Non-Resident (NR)

Signature Of Account Holder_____
Signature Of Broker

PART J – NOMINATION

In the event of death of the Account Holder(s), the nominee shall be entitled to receive securities/cash available in the account holder after sell-off against losses/liabilities in my/our account.

Name Of Nominee: (use block letters)	Telephone: (Office)
Father's/Husband's Name:	Telephone: (Residential)
Relationship:	Telephone: (Mobile)
Address:	E-Mail:
City:	Province/State :
Country:	Postal/Zip Code:

PART K – ACCOUNT ACTIVITY CORRESPONENCE

E-Mail Address:

I/We certify that the above noted information is correct and sign in acceptance of the above:

Agreed & Accepted:

Date:		D	D	-	M	M	-	Y	Y	Y	Y
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Signature of Account Holder(s)

1. Name _____ Signature _____

2. Name _____ Signature _____

Witnesses:

1. NIC No. _____ Signature _____

2. NIC No. _____ Signature _____

Signature of Broker:

Opened By _____ Signature _____

OFFICE USE ONLY	
Account Title:	
IKATS Account Number:	
CDC Sub-Account Number:	
Date:	

Signature Of Account Holder

Signature Of Broker

COMMISSION CHARGES

SC Securities offers a competitive commission schedule for Delivery Based Trading and One-Sided Commission for Day Trading:

Share Value (Rs.)	Delivery Trading*
0.01 - 49.99	0.06
50.00 - 99.99	0.08
100.00 - 299.99	0.15
300.00 - 499.99	0.20
500.00 - 999.99	0.50
1000.00 and above	1.00

*** Please note that the above commission schedule is subject to change without notice at the discretion of SC Securities Management.**

CDC CHARGES

A fee of Rs. 0.005 (half paisa) per share will apply to the sale of all shares. If you have physical shares which you would like to transfer to your CDC account, a fee of Rs. 0.05 per share will be charged. Please note a minimum charge of Rs. 50.00 will be charged for all physical shares.

Signature Of Account Holder

Signature Of Broker

DOCUMENTS REQUIRED FOR ACCOUNT OPENING

Individuals are required to include a copy of the following:

? Attested Copy Of National Identity Card For Applicant
? Attested Copy Of National Identity Card For Joint Account Holders (If Applicable)
? Attested Copy Of National Identity Card For Nominee (If Applicable)
? Margin Disclosure Statement
? Authorization Letter If Account Is To Be Operated By Anyone Other Than Applicant
? A list of Transaction fee, Commission to be charged by the Broker and other CDC charges to be levied.

Companies/Firms are required to include a copy of the following:

? Attested copies of Memorandum and Articles of Association and Certificate of Incorporation
? Board of Directors' Resolution.
? List of Authorized Directors/Officers, who would operate the Account with attested copies of their NIC

Signature Of Account Holder

Signature Of Broker

1. The terms and conditions set herein below shall be equally binding on the Broker and the Account Holder(s).

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

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 Assets Management Companies, Certificates issued by Closed-end Funds, Treasury Bills and all other kinds of securities and instruments, both debt based as well as equity based, issued by companies, corporations, autonomous and semi autonomous bodies, Federal, Provincial and Local Governments and statutory bodies, which are traded on or purchased or sold at the Stock Exchange (the Exchange) and in particular, the Book Entry Securities, as defined under the Central Depositories Act, 1997.

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

3 (i) The Broker shall be authorized to act on the instructions of the Account Holder(s) received through the Trading Terminal. The Broker shall provide confirmation of the executed transactions by e-mail and shall send forward written confirmation of executed transactions as required under Rule 4(4) of the Securities & Exchange Rules, 1971, and all such transactions recorded by the Broker 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.

3 (ii) While the Broker shall make every effort to carry out the instructions of the Account Holder(s), within the limits of the prices instructed by the Account Holder(s), 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(s) will be implemented fully or even partially and/or within the limits notified by the Account Holder(s). The Account Holder(s) agree(s) that it/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.

3 (iii) All purchases and sales of Securities shall be executed by the Broker during the trading hours of the relevant Exchange. Unless the Account Holder(s) give(s) specific instructions to the Broker to the contrary, the Account Holder(s) acknowledge(s) that all orders shall be good for the pertinent day only and shall lapse at the end of the official trading day of the relevant Exchange.

3 (iv) The Broker may, from time to time at the request of the Account Holder(s) or of its own volition, provide to the Account Holder(s) information relating to investment opportunities in the market and/or of finances/ economic nature. The Broker however does not guarantee the accuracy/veracity/reliability of such information and the Account Holder(s) acknowledge(s) that any steps or instructions issued in reliance of such information shall be deemed to have been unilaterally taken/issued by the Account Holders 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(s) based on his/her/ their own acumen and judgment, without any representation or assurance from the Broker as to its profitability or viability.

3 (v) The Broker is entitled to assume the correctness and validity of any instructions given by or which appear to have been duly authorized by the Account Holder(s) and his Authorized Person and any action taken by the Broker shall be valid and binding upon the Account Holder.

4. The Broker shall provide the confirmation of the executed transactions to the Account Holder(s) as provided in clause 3 (i) above at the email addresses given by the Account Holder(s) in the Account opening form.

Signature Of Account Holder

Signature Of Broker

5. In case there are any error(s) in the daily confirmation statement, the Account Holder(s) shall report the same to the Broker within one business day of the receipt of confirmation. In case the Account Holder(s) do not respond within one business day of the receipt of the said daily confirmation statement, the confirmation statement shall be deemed conclusively accepted by the Account Holder(s). 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 conformations or 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) fail(s) to deposit additional cash or Securities as margin within one business day of the margin call, the Broker shall have absolute, discretion to and, without any further notice to Account Holder(s), liquidate the Account Holder(s) outstanding positions, including the Securities purchased and carried in such Account, at the sole risk and responsibility of the Account Holder(s) without incurring any liability against the Broker arising out of such action, so that the margin is maintained at the required level, or 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)' failure to cover a shortfall in the required margin/deposit to be maintained by the Account Holder(s) from time to time.

7. The Broker 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 the manner indicated in Clause 8 hereafter. In case of companies which are not on the CDS, the Broker shall ensure delivery of physical shares along with verified transfer deeds against payments, to the Account Holder(s). Further, the Broker shall be responsible for the payment of any credit cash balance available in the Account of the Account Holder preferably in form of A/c Payee cross cheque only within 1 business day of the request of the Account Holder(s) (subject to the maintenance of the margin requirements, and adjustment of any legitimate claims of the Broker).

8 (i) The Broker shall be entitled to insist upon any particular method of payment, which may even include cash (in case of amounts not exceeding Rs:50,000), or by "A/c Payee Only" crossed cheque, demand draft, State Bank of Pakistan's cheque or Manager's Cheque, (in case of amounts in excess of Rs.50.000). The Broker shall responsible to provide the receipt to the Account Holder(s) in the name of the Account Holder(s) duly signed by authorized agents/employee of the Broker 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. The Account Holder(s) shall pay to the Broker for all purchases before the start of the last working session of the clearing of the relevant Exchange, all amounts due in respect of Securities that have been purchased or transactions carried out by the Broker on the instructions of the Account Holder(s), whether or not the Account Holder(s) has/have received Invoice/Bills in respect thereof. For the purpose of this Clause, a Certificate 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(s).

8 (ii) In case of any amount due from the Account Holder(s), as may be certified by the Broker in respect of Securities purchased on account of the Account Holder(s), has not been paid by the Account Holder(s) within the period specified in Clause 8(i) above, the Broker shall have the right to settle the outstanding amounts out of any money(ies) or margin of the Account Holder(s) lying with the Broker or from any money(ies) 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 as the Broker may deem fit. The Broker shall further have the right to return to the seller(s) or sell 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 retained and/or sold by the Broker as mentioned above, if the fluctuation is unfavourable to the seller(s) thereof and the Account Holder(s) shall not have any claims in respect of the price fluctuation(s) which may be favourable 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(s).

8 (iii) In case the Broker at its discretion, permits the Account Holder(s) to buy the Securities on behalf of the Account Holder(s) prior to receipt of the payment(s), whether on a single occasion or on numerous occasions, such fact shall not be construed as an extension of credit facility to the Account Holder(s), nor shall the same be construed as entitling the Account Holder(s) to such facility in future. In such a case, the Account Holder(s) will be required to make payment of the amount due to the Broker in respect of purchase(s) of such Securities within two days from the date when such payment(s) was/were required for settlement(s) at the Exchange. A certificate 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(s).

Signature Of Account Holder

Signature Of Broker

8 (iv) In case of sale contract, the Account Holder(s) shall, before the start of the last working session of the clearing of the relevant Exchange, deposit with the Broker the Securities which he/she/ they/it has/have instructed the Broker to sell. The Account Holder(s) 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(s) also undertake(s) to comply with the directions of the Broker for regularization of any defect, mistake, discrepancy or irregularity or any such matter in respect thereof. The Account Holder(s) shall obtain a proper receipt from the Broker upon deposit of such Securities with the Broker, failing which the Broker shall not be responsible therefore. The Account Holder(s) shall be deemed to have provided complete authority to the Broker in respect of the Securities so deposited, including the power and authority to market, sell, deliver and/or transfer directly to the purchaser thereof for and on behalf of the Account Holder(s). Securities will not be accepted for effectuating deliveries unless blank transfer deeds with signatures duly verified by the concerned companies or their registrars along with the original security certificates are found to be in order. If the Broker determines that all or any of 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 company/ institution or get the original certificates and/or the transfer deeds thereof, as the case may be, duly regularized within 48 (forty eight) hours. The Account Holder(s) 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(s)' 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 have the right to purchase the Securities as he deems fit from the market and recover any loss, damages, brokerage commission, charges, etc. from the Account Holder(s) margin or Securities held by the Broker on account of the Account Holder(s) as collateral, notwithstanding the Broker's other rights, remedies and recourses arising from such default.

8 (v) 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 (i) and 8 (ii) above, or to deliver or deposit the Securities against a sale contract, as mentioned in Clause 8 (iii) above, and/or to deposit and maintain the margin as mentioned in the Margin Deposit condition mentioned above 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 due from the Account Holder(s), including losses, damages, costs and expenses which the Broker may suffer or sustain out of any Margin or Securities or collaterals that may be held by the Broker at the relevant time. The Account Holder(s) shall continue to be liable for any shortfall.

9. The Account Holder(s) shall have a right to obtain a copy of his/her/their ledger statement under official seal and signature of the Broker or his authorized representative on monthly basis and otherwise as and when required by the Account Holder(s)' at a reasonable cost to the Account Holder(s). In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform the Broker within 1 (one) day 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./Ms. _____ NIC No. _____ (Authorized Person) to transact in the account in which event the transactions shall be executed by the Authorized Person on behalf of the Account Holder(s). All transactions executed by the Authorized Person shall be binding upon the Account Holder(s). The Broker shall upon receipt of instructions from the Account Holder or the Authorized Person be entitled to purchase, invest in, sell, exchange or otherwise dispose off Securities and deal in and engage in transactions in Securities upon the instructions of the Account Holder(s) and/or his/her/their Authorized Persons, as provided in Clause 3 hereinabove.

11. 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 the Broker 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.

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(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. The Account Holder(s) 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 be responsible for any dealings between the Account Holder(s) and any unauthorized person.

Signature Of Account Holder

Signature Of Broker

13. The Broker shall debit the account of the Account Holder(s) for the commission charges or any other charges in connection with the brokerage services rendered, which shall be clearly detailed in the ledger statement/daily confirmations. The Account Holder(s) agree(s) to pay such commission at such rates and on such basis as the Broker may from time to time advise to the Account Holder(s), either verbally or via e-mail, in accordance with prescribed rates stipulated by the relevant Exchange or at such rates as the Broker may decide within the limits stipulated by the relevant Exchange. Besides, the Brokers may also 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. In case any withholding tax is applicable on payments to be made to the Account Holder(s), the same shall be withheld in accordance with the pertinent laws, rules and regulations.

14. The Broker shall not disclose the information of the transactions of the Account Holder(s) to any third party and shall maintain the confidentiality of this information. However, in case any appropriate Court, Tribunal, Exchange, the Commission, the State Bank, the Investigating Agencies (such as NAB, FIA, ANF, etc.) or the Federal or Provincial or Local Government(s) as the case may be, in exercise of its/their powers under the law require(s) any such information, the Broker shall be obliged to disclose the same for which the Account Holder(s) shall not raise any objection whatsoever. Additionally in case of hacking of Internet lines or wrongful extraction of information online by unscrupulous persons, Broker shall not be held liable for any manner whatsoever.

15. In case a Broker converts his individual membership rights to corporate membership and vice versa, or in case of merger of the Broker's corporate membership with another entity, the agreement and conditions laid down herein above shall remain effective, unless otherwise mutually agreed by the parties.

16. Acceptable mode of communication between the Account Holder(s) and the Broker shall be through E-mail only, which is the medium agreed between the Broker and the Account Holder(s) in the title page of this Account Opening Form. The onus of proving that the E-mail has been received by the recipient shall be on the sender sending the mail. The Broker may, however, at its discretion, shall be further at a liberty to record, tape or in any other manner store telephonic conversation with the Account Holder(s). Any voice recording made by the Broker shall constitute evidence of the communication so recorded for such instructions.

17. In case of change of address or contact numbers of either party, the concerned party shall immediately notify the other party of the changes in writing. The Account Holder(s) further undertake(s) to promptly notify the Broker in writing of any change in the List of Authorized Person(s), as set out in this 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(s) 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).

18. In the event of failure or refusal to effect the delivery against purchase contract by any member of the pertinent Exchange through whom the Broker may have purchased the Securities or refusal to accept delivery against any sales contract by any member of the said 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 pertinent Exchange shall at all times prevail and shall be binding upon the parties.

19. The Broker shall not be liable for any fraud, forgery, mis-declaration or any other act or omission on the part of any constituent or member of any Exchange or their respective customers or agents and the Securities shall be purchased or sold at the sole risk of the Account Holder(s) with no obligation on part of the Broker.

20. The Account Holder(s) 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(s) lying with the Broker or indicated in any account maintained by the Broker as being to the credit of the Account Holder(s) 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(s) and in such manner as the Broker deems appropriate. The Account Holder(s) agrees and acknowledges that the Broker may dispose of any Securities or any other property of the Account Holder(s) lying with the Broker at such time and prices as deemed appropriate by the Broker in its sole and unfettered discretion in order to recover amounts due to the Broker. The Account Holder(s) hereby authorizes the Broker to make such dispositions on its 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.

Signature Of Account Holder

Signature Of Broker

21 (i) 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.

21 (ii) Deliveries of Book Entry Securities will be effected to the Account Holder(s) 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(s) account with the CDC or the Account Holder(s)' sub-account with the Broker, or if requested by the Account Holder(s), to the Account Holder(s)' Investor account with CDC, provided payment for such Securities is made to the Broker before the credit of the Account Holder(s)' CDC account, sub-account or the Investor's account, as the case may be.

21 (iii) Deliveries of Book Entry Securities will be effected on account of the Account Holder(s) by movements of the Securities from the CDC account of the Broker as a participant or the sub-account of the Account Holder(s) with the Broker or from the main account or a sub-account of another participant and the Account Holder(s) undertake(s) 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(s) shall be considered as a breach of contract by the Account Holder(s), which will render the Account Holder(s) liable for all losses and damages which the Broker may suffer or sustain.

21 (iv) In case the Account Holder(s) desire(s) to open a CDC sub-account with the Broker as participant, the Account Holder(s) shall execute a separate CDC Account Opening Form and fulfill all legal and procedural requirements for the opening and maintenance of such sub-account.

22. In case the Account Holder(s) is/are Foreigner Resident, Foreigner Non-Resident and Non-Resident Pakistani, permission from the government of Pakistan and/or the State Bank of Pakistan shall be obtained by the Client(s), if required under any laws, rules or regulations.

23. The Account can be closed by either party upon given the other party 15 (fifteen) days prior written notice to the other. Upon service of such notice, no further transactions of Securities will be executed by the Broker on Account of the Account Holder(s), except that all pending orders shall be executed and all settlement 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 event of non-payment or breach of any of the terms and conditions of this Agreement by the Account Holder(s). The Account Holder(s) shall continue to be liable for any shortfall.

24. Special Terms and Conditions for Online Trading:

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

(1) Online trading will be permitted through SC Securities (Private) Limited, which will act as the Broker for the purpose of buying and selling securities, including Carry Over Transactions at the Karachi Stock Exchange (Online Exchange) and wherever the term SC Securities is used in these Special Terms and Conditions for Online Trading, it shall deem to mean the Broker.

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

(3) SC Securities (Private) Limited 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, upon receipt of e-mails, confirmation statements, notices margin and maintenance calls whether delivered by mail, e-mail or electronic terminals at its own discretion. If the Password/PIN is disclosed to any third party the Account Holder(s) should immediately notify the same to SC Securities (Private) Limited. The Account Holder(s) will immediately notify SC Securities (Private) Limited of any loss, theft or unauthorized use of his/her/their/its Password, account number and Password/PIN. The Account Holder(s) shall immediately notify and change in his/her/its/their e-mail or other address as mentioned in the Application Form.

Signature Of Account Holder

Signature Of Broker

(4) All risks connected and involved with Electronic/Online Trading will be assumed fully by the Account Holder(s). SC Securities (Private) Limited nor any directors or officers would be responsible or liable in any manner for any losses or damages that may be suffered by the Account Holder(s), including those due to the misuse of the Account Holder(s)' Password or PIN, hacking of lines, outages and slowdowns in the internet connection, and piracy of the Account Holder(s) information and affairs by unscrupulous persons.

25. 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 confirmation shall be accepted as concluded final price and shall be binding upon the Account Holder(s) and the Broker.

26. In the event of any disputes, differences or controversies arising between the Broker and the Account Holder(s) out of any transaction(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, 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.

27. 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.

28. 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 confirmation shall be accepted as concluded final price and shall be binding upon the Account Holder(s) and the Broker.

29. I/We, the Account Holder(s) further confirm that all information given in this application is true and complete and hereby authorize the Broker to verify any information mentioned above from any sources deemed appropriate by the Broker.

Signature Of Account Holder

Signature Of Broker