



SHAJARPAK SECURITIES (PVT) LIMITED

TREC HOLDER: PAKISTAN STOCK EXCHANGE LIMITED
 Broker Registration # BRL – 245 CDC Participant No. 14720

ROOM NO. 101, 1ST FLOOR, LSE PLAZA PAKISTAN STOCK EXCHANGE, 19 KHAYABANE AIWANE IQBAL, LAHORE. Tel: +92 42 3636 9991-8, Fax: +92 42 3627 9101
 Corporate Office: 415-416 Alfalah Building, The Mall Lahore. Tel: +92 42 36285140 Fax: +92 42 3636 9368

ACCOUNT OPENING FORM

- Note 1: Each and every column must be filled in
 Note 2: Columns which are not applicable should be marked "NA" and also initialed
 Note 3: Each page of this form will be duly signed by the Account Holder (s) and the Broker

Date: _____

Dear Sirs,

I/We, (1) _____ and (2) _____ request you to open a Shares Trading and Investment Account with the Shajarpak Securities (Pvt) Limited, (the Broker) for purchase and sale of securities, in accordance with the Terms and Conditions attached herewith. My/our account details is / are as under:

<p><u>Nature of Account:</u></p> <p>Single: <input type="checkbox"/> Joint: <input type="checkbox"/></p> <p>Company : <input type="checkbox"/> Firm: <input type="checkbox"/></p>	<p><u>For Office use only:</u></p> <p>Account No. _____</p> <p>CDC Sub-Account No. _____</p>
--	---

<u>Account Holder</u>	<u>Joint Account Holder</u>
Account Title/Name : _____	Account title/Name _____
Address (Mailing): _____ _____	Address (Mailing): _____ _____
Address (Residence) _____ _____	Address (Residence): _____ _____
E-Mail _____	E-Mail: _____
Tel: _____ Mob: _____	Tel: _____ Mob: _____
Permanent/Registered Address: _____ _____	Permanent/Registered Address: _____ _____

 Account Holder(s) Joint Holder(s) Joint Holder(s) TREC Holder

FOR INDIVIDUALS ONLY

Date of Birth : _____ (DD/MM/YYYY) Date of Birth: _____ (DD/MM/YYYY)

Nationality: _____	Nationality: _____
Status: Resident <input type="checkbox"/> Non-Resident <input type="checkbox"/>	Status: Resident <input type="checkbox"/> Non-Resident <input type="checkbox"/>
Gender: Male <input type="checkbox"/> Female <input type="checkbox"/>	Gender: Male <input type="checkbox"/> Female <input type="checkbox"/>
NIC #: _____	NIC #: _____
Occupation: _____	Occupation: _____
Father's/ Husband's Name _____	Father's/ Husband's Name _____

AUTHORIZED PERSON

Name of authorized person to instruct, place, deal and settle transactions and orders: Name _____
 Father's/Husband's Name: _____ Relationship: _____ Signature _____
 NIC #: _____ (Copy Enclosed) Singly/Jointly _____
 Address _____ Phone: _____
Letter of Authorization is required for the above, in case the authorized person is other than the account holders

Name of Authorised Persons to Operate the Account

The Account shall be operated by the following:(Applicable for individuals)

NAMES	DESIGNATION	SINGLY/JOINTLY	SPECIMEN SIGNATURE	OTHER INSTRUCTIONS

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

MARGIN DEPOSIT

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

CONFIRMATION OF TRADE AND DELIVERY OF MAIL

Confirmations of trades and other correspondence will be e-mailed to: _____

ACCOUNT (S) WITH OTHER BROKER (S) OPTIONAL

Name of the Broker (S) _____ Client ID A/c _____ Member Exchange KHI LHR ISLD

Name of the Broker (S) _____ Client ID A/c _____ Member Exchange KHI LHR ISLD

ACCOUNT WITH BANK (OPTIONAL)

Name of the Bank _____ Saving / Current Account Number _____

Branch Address _____

NOMINATION

In the event of death of the Account Holder(s), the Nominee shall be entitled to receive securities / cash available in the account of the Account Holder after set-off against losses and liabilities in the Account. In case of a Joint Account, the survivor shall be entitled to receive Securities / cash available in the Account of the Account Holders, after set off/ adjustments against losses and liabilities in the Account.)

Name of Nominee: _____ Surname _____

NIC Number: (Copy Enclosed) _____ Date of Birth: _____ (DD/MM/YYYY)

Postal Address: _____ Telephone No. _____

E-Mail _____

SPECIAL TERMS AND CONDITIONS

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 & 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.

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

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.

2(a). The Credit amount of the Account Holder(s) shall be kept by the Broker in a separate bank account titled "Account Holder / Client Account" and shall not be used by the broker for his own business.

3. The Broker shall be authorized to act on the verbal instructions of the Account Holder(s). The Broker shall provide a written confirmation of the executed transactions as required under rule 4(4) of the Securities and Exchange Rules, 1971, and all such transactions recorded by the 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.

OR

The Account Holder(s) shall give written instructions for the sale/purchase of securities to the Broker. The Account Holder(s) shall not give any verbal/oral instructions. The Broker shall provide a written confirmation of the executed transactions as required under rule 4(4) of the Securities and Exchange Rules, 1971, and all such transactions recorded by the 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.

4. The Broker shall provide the confirmation of the executed transactions to the _____ (Name of Account Holder) at the above stated address by means of acceptable mode of communication or by hand subject to acknowledgment receipt as noted in clause 16.

5. In case there are any error(s) in the daily confirmation statement, the Account Holder(s) shall report the same to 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).

Account Holder(s)

Joint Holder(s)

Joint Holder(s)

TREC Holder

6. In the event that the Account Holder(s) fail(s) to deposit additional cash or securities as margin within one business day of the margin call (in writing), the Broker shall have absolute discretion to and, without further notice to Account Holder(s), liquidate the Account Holder(s) outstanding positions, including the securities purchased and carried in such account, so that the margin is maintained at the required level.

7. 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 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 within 1 business day of the request of the Account Holder(s) (subject to the maintenance of margin requirements).

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

8. The Broker shall accept from the Account Holder(s) payments through "A/c Payee only" cross cheque, bank drafts, pay order or other crossed banking instruments in case of amounts in excess of Rs. 25,000/-. Electronic transfer of funds to the Broker through banks would be regarded as good as cheque. The Broker shall be responsible to provide the receipt to the Account Holder(s) in the name of 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 Broker shall immediately deposit in its bank account all cash received in whole i.e. no payment shall be made from the cash received from clients. However, in exceptional circumstances, where it becomes necessary for the Broker to accept cash in excess of Rs. 25,000/=, the Broker shall immediately report within one business day such instances with rationale thereof to the Exchange in accordance with the mechanism prescribed by the Exchange.

9. The members shall make all the payments of Rs. 25,000/- and above, through crossed cheques/bank drafts/pay orders or any other crossed banking instruments showing payment of amount from their business bank account. Copies of these payment instruments including cheques, pay orders, demand drafts and online instructions shall be kept in record for a minimum period of five years.

10. The Account Holder(s) shall have a right to obtain a copy of his/her or their ledger statement under official seal and signature of the Broker or his authorized representative on a periodic basis. In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform the Broker within 1 day of receipt of the ledger statement to remove such discrepancy.

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

For Joint Account Holders Only:

12. We, the Account Holder shall operate the account jointly or severally and the instructions issued either jointly or severally shall be binding on us as well as upon the 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.

13. 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.

14. 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.

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 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.

16. In case a Broker converts his individual membership rights to corporate membership and vice versa the agreement and conditions laid down herein above shall remain effective unless otherwise agreed by the parties.

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

18. All order received telephonically and placed on KATS shall be supported by recording on dedicated telephonic lines, preferably connected with a computerized taping system so as the orders could possibly be sorted on UIN basis and made user friendly.

19. In case of change of address or contact numbers of either party, the concerned party shall immediately notify the other party of the changes in writing.

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

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

22. 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.

DEFINITIONS

Unless otherwise stated:

AUTHORISED PERSON means the person(s) named and specified in writing in the Account Opening Form for Individuals upon whose instructions the Broker will act.

Account Holder(s)

Joint Holder(s)

Joint Holder(s)

TREC Holder

BROKER means Shajarpak Securities (Private) Limited (SSPL). The expression "Broker" shall, where the context so permits or admits, be deemed to mean their successors in interest, administrators and assigns.

CLIENT means the person(s) in whose name(s) account has been opened, as specified in the Account Opening Form for Individuals and shall be deemed to include authorized person(s) as defined above. The expression "Client" shall, wherever the context so permits, shall be deemed to include his/her/their legal heir(s), legal representative(s), executor(s), administrator(s) and assign(s).

COMMISSION means Securities & Exchange Commission of Pakistan (SECP).

EXCHANGE means either the Pakistan Stock Exchanges Limited (PSX).

INSTRUCTIONS means the Instructions given or purported to be given through any media by the Client or the Authorized Person to the Broker, and the same shall be deemed to be irrevocable and binding on the Client upon receipt by the Broker.

NOMINEE Person to be nominated as a nominee shall not be person other than the following relatives of the member, namely; spouse, father, mother, brother, sister, son & daughter including a step or adopted child.

ONLINE TRADING means the use of a computer and internet connection to place buy and sale orders.

SECURITIES shall include Book - Entry Securities as defined under the Central Depositories Act, 1997 and any shares, scripts, debentures, term finance certificates, bearer and register bonds (including FIBs (Federal Investment Bonds), foreign currency bonds, etc.), certificates of investments, units issued by NIT and other Asset Management Companies, treasury bills, commercial papers, participation term certificates, modaraba certificates, musharika certificates, government papers and other such equity - based and debt - based instruments, issued by domestic or foreign entities.

SERVICES mean the brokerage, advisory and financial services with respect to quoted and unquoted securities on various stock exchanges and in various jurisdictions provided by the Broker, at its sole discretion, from time to time.

SECURITY DEPOSIT means the requirement for the Client to maintain adequate security deposit with the Broker in the form of cash or acceptable securities at all times. The Broker has the sole discretionary authority to change the requirement from time to time; the Broker shall however inform the client in writing of any such change.

TRANSACTIONS means sale and purchase either severally or jointly of securities/investments undertaken by the Broker on behalf of the Client pursuant to instructions received by the Broker.

TERMS AND CONDITIONS OF THE BROKERAGE AGREEMENT

The agreement shall come into effect subject to **Shajarpak Securities (Pvt.) Limited (SSPL)** acceptance of account opening application, duly filled by the client, and thereafter opening a trading account in his/her name. The account opening application shall constitute an essential part of this agreement.

Shajarpak Securities (Pvt.) Limited (SSPL) and Mr./Mrs./Ms. _____ and Mr./Mrs./Ms. _____ hereby agree that the following terms and

conditions shall apply to opening and operating of an Equities Trading/Investment Account ("**Account**") by **The Client** with SSPL for all transactions of sale and purchase of securities by or on behalf of the Client.

1. Shajarpak Securities (Pvt.) Limited may reject an account opening application or close the Account without assigning any reason.
2. The Client hereby represents that the information contained in the account opening application form is true/correct and not misleading in any respect. The Client undertakes to promptly notify SSPL in writing, in case there is any material change in the information provided. The Client hereby undertakes that he/she/they is/are of legal age, mentally sound and also otherwise legally competent to enter into a contract. The Client further represents that except as disclosed in writing by the Client, no one other than the Client has any interest whatsoever in any Account opened and operated by SSPL for the Client. Failure by SSPL to ask for any information or documents with the account opening application shall not affect or prejudice any claims or rights which SSPL may have against the Client under or in relation to this agreement or any trade contracts.
3. 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 Client and/or by the authorized person(s) and any action taken by the Broker on such instructions shall be valid and binding upon the Client, including, without any limitation, any instructions which may be given or purported to be given between the revocation of the authority of the Authorized Person and the actual receipt by the Broker of notice of such revocation.
4. SSPL may at its discretion amend the terms and conditions of this Agreement at any time without prior notice to the Client. However no amendments of any of the provision of this agreement shall be implied from any course of dealing between the parties or from any failure by SSPL to assert or enforce its rights, claims and authority under this agreement on any occasion or series of occasions.
5. The notice of amendment may be provided to the Client, at the discretion of SSPL by way of mail, email, SSPL's website update, messenger, courier, post or telegraph. It is the sole authority of the Client to be aware of any notice that may be posted on SSPL's website or message sent to the Client's email address. The amendment notice shall be deemed to be received and accepted by the Client, by not closing and/or continuing to use the Account. SSPL at its discretion reserves the right to restrict trading, disbursement or transfer and require additional documentation or margin deposits from time to time for the purpose of operating the account and/or executing instructions on behalf of the Client.
6. Courier Charge: for local clients PKR 50 will be deducted from their Accounts for each statement dispatched through courier at their request. No Charge will be levied for statements sent via email or statements sent as a regulation requirement.
7. The Client undertakes to promptly notify the Broker, in writing, of any change in the list of Authorized Person as set out in the Account Opening Form for Individuals. 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 present in its records without incurring any liability for so doing, until such time that the Broker is so notified in writing. Such revocation shall only be in writing and delivered by hand or by courier service or registered to SSPL.
8. While the Broker shall endeavor to purchase or sell the Securities within the limits of the prices as per the instructions of the Client, the Broker does not guarantee or assure that the orders will be executed in whole or in part within the notified limits and the Client shall be bound by and agrees to accept the prices at which the orders are executed and confirmed by the Broker.
9. The Broker is authorized to temporarily hold back in transit, the funds which constitute the sale proceeds or the purchase cost of Securities.
10. The Broker shall endeavor to execute the Instructions in full. However, partial execution of the orders will be binding on the Client and the Client shall have no claim against the Broker and the Broker shall not be liable for orders only partially executed and the client shall be bound to accept and honor all partially executed orders.
11. The Broker shall be entitled to open a sub - account in the Central Depository System (CDS) of the Central Depository Company of Pakistan Limited (CDC) in the name of the Client upon receiving necessary instructions.

12. SSPL is further authorized to issue requisite instructions to the CDC, the issuers and Exchanges from time to time, if SSPL considers necessary.

13. The Client understands that every Transactions executed on any Exchange may from time to time impose certain levies or charges. The Broker is hereby authorized to collect such levies or charges from the Client in accordance with the rules and regulations of such Exchange. The Client further agrees to bear the cost of settlement deferment, as charged under rules on any Exchange and refund the Broker with the financial cost associated with the deferment of settlement until final settlement in the Market.

14. The Client shall be liable to pay any taxes, rates, duties, including central excise duty on any Transaction, as may be levied by the Federal, Provincial or Local Government(s). In case any withholding tax is applicable on the payments to be made to the Client, the same shall be withheld in accordance with the pertinent laws, rules and regulations.

COMMUNICATION WITH CLIENT

15. Instructions may be communicated to the Broker by the Client via the medium chosen by the Client in the Account Opening Form. The Broker may, at its discretion, insist upon a particular mode of receiving instructions from the Client and will be at liberty to record, tape or in any other manner store such instructions. Any voice recording made by the Broker shall constitute evidence of the communication so recorded for the Instruction. However, such confirmation shall be confirmed by the Client to the Broker in writing within 24 hours of the issue thereof, but the failure to provide such confirmation shall not result in any liability to the Broker in respect of any Transaction undertaken by the Broker for the Client pursuant to such verbal instructions. Any instructions received by the Broker which on the face of them emanate from the Client shall be deemed to have been authorized and duly given by the Client and the Broker shall not be required to verify the authenticity of such instructions. The Broker however is entitled at its discretion to confirm or require confirmation in any manner it deems appropriate of any instructions received by it before acting thereon.

ELECTRONIC TRADING

16. Terms of Electronic Trading:

a. Shajarpak Securities (Pvt.) Limited may provide to the Account Holder the Electronic Trading facility.

b. SSPL may issue a Password/Pin Code to the Account Holder that will allow the Account Holder to access to the Electronic Trading Facility. The Password/ Pin Code may be communicated through E-mail or through any counter to the Account holder, at his or her own risk. The Account Holder shall not disclose the Password to any person and shall take every reasonable precaution to prevent discovery of the Password by any person.

c. SSPL may assign a reference number to the Account Holder to use the Electronic Trading facility SSPL shall not be deemed to receive any order through electronic Trading until a reference number is assigned. SSPL shall not be liable if the Account Holder fails to receive a reference number, or to receive an official confirmation of trade of any discrepancies in Account Balance or position unless the same is immediately notified in writing to the SSPL.

d. SSPL may electronically transfer delivery of confirmation statement and other notices in connection with electronic trading. It shall be the responsibility of the Account Holder to review upon receipt E-mail confirmations, statements, notices, margin and maintenance calls whether delivered by mail, e-mail of Electronic Terminals at its own discretion, Any information, confirmation, statements and other notices, which may be transferred to the account holder electronically, shall also be considered to be delivered as a hard copy version.

e. If the Pin Code /Password are disclosed to any third party, the account holder shall immediately notify the same to SSPL. The account holder will immediately notify SSPL of any loss, theft or unauthorized use of its Password, account number and Pin Code/Password, the account holder shall immediately notify any change in its-mail or other address as mentioned in application form.

PAYMENT TERMS

17. The Client shall pay to the Broker, 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 Client whether or not the Client has received invoice/bill in respect thereof. For the purposes 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 Client. The Broker shall be entitled to insist upon any particular method of payment which may include cash, pay order, cheque, demand draft, State Bank of Pakistan cheque or Manager's cheque. Payment shall only be deemed to have been made upon encashment of the tendered cheque. State Bank of Pakistan cheque or Manager's cheque as the case may be. If payment is made in any mode, the Client is entitled to a proper receipt from the Broker, failing which the Broker shall not be responsible in respect thereof.

PURCHASE OF SECURITIES BEFORE PAYMENT

18. The facility by the Broker to buy Securities on behalf of the Client prior to receipt of the payment, whether on a single occasion or on numerous occasions, such fact shall not be construed as an extension of credit facility to the Client nor shall it be construed as entitling the Client to such facility in future. The Client will be required in such case to make payment of the amount due to the Broker in respect of the purchase of such Securities not later than one day after the date when such payments was required for settlement at the Exchange. 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 Client.

FAILURE TO MAKE PAYMENT

19. In case of payment of the amount due as certified by the Broker in respect of the Securities purchased on the Instructions of the Client has not been received by the Broker within the period specified in Clause 6 above, the Broker shall have the right to settle the outstanding amount(s) out of any money(ies) of the Client lying with the Broker or from any money realized from the sale of Securities or any other property of the Client(collectively Assets) in the possession of the Broker and the Broker shall have an unfettered right and power to sell, transfer and dispose of the assets as the Broker deems fit and at any price the Broker deems appropriate for the aforesaid purpose. The broker shall further have the right and power to return to such sellers or sell the Securities in respect of which, payment has not been tendered or realized, as stated above. The Client shall be liable for and shall 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 unfavorable to the seller thereof and that the Client shall not have any claim in respect of price fluctuation which is favorable to the seller. The Client shall be further liable for all losses, damages, costs, expenses, which the Broker may suffer or sustain on client behalf. The Broker shall also be entitled to receive commission as stipulated in Clause 5 above from the Client in respect of the purchases and/or return of Securities as mentioned above in this clause. The Broker in its sole and unfettered discretion is hereby authorized and at times and prices determined by the Broker to dispose of any Assets and to apply any funds of the Client in its possession in order to recover any and all amounts due from the Client to the Broker.

DEPOSIT OF SECURITIES

Account Holder(s)

Joint Holder(s)

Joint Holder(s)

TREC Holder

20. The Client 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 has instructed the Broker to sell. The Client shall be responsible to ensure that such Securities are in a state and form whereby they can be marketed, delivered and transferred. The Client also undertakes to comply with the directions of the Broker for regularization of any defect, mistake, discrepancy or any matter in respect thereof. The Client hereby provides complete authority to the Broker in respect of the Securities deposited with it, including the authority and power to market, sell, deliver and/or transfer directly to any purchaser thereof for and on behalf of the Client. Securities will not be accepted for effecting deliveries unless blank transfer deeds with signature's duly verified by the concerned companies registrars along with the original security certificates and or the corresponding transfer deed are found to be in order. If the Broker determines that such documents are not in order the Broker will have the right to refuse or reject the same in which event the Client shall deliver/substitute Securities of the company/institution or get the original deeds and/or the Securities regularized within 48 hours. The Client shall ensure and hereby represents that all Securities/transfer deeds delivered to the Broker are genuine, not stolen and are free from all liens, encumbrances and defects whatsoever.

FAILURE TO DEPOSIT SECURITIES

21. In case of Client's failure to provide Securities against the sale contract, the Broker in its sole and unfettered discretion has the right to purchase the Securities as it deems fit and recover any loss, brokerage commission, charges etc. from the Client's cash margin or securities held by it as collateral notwithstanding the Broker's other rights, remedies and resources arising from such default.

INDEMNITY AND LIABILITIES

22. The following terms shall apply:

- a. Neither the Broker, nor any of its directors, employees or agents shall be liable to the Client for any loss suffered by it arising out of or in connection with any act or omission, including, without prejudice, the generality of the foregoing.
 - i. The Broker acting upon the Client's verbal or written instructions, including standing Instructions issued by the Client which are discovered to the Broker from time to time
 - ii. Any action taken by the Broker in reliance upon instructions that are to be duplicate or erroneous instructions purported to be given by the Client, which are discovered to be fraudulent
 - iii. Any taxes, charges duty/duties or levies due to be paid by the Broker on payments made pursuant to the Services
 - iv. Any indirect, incidental or consequential loss of profit that the Client may suffer by reason of disruption or failure in any communication or electronic transmission facility instrumental to the provision of the Services
 - v. Any reliance by the Client on information relating to investment opportunities and the market and/or of a financial/economic nature provided by the Broker.
- b. The Client hereby agrees to indemnify and keep the Broker and any of its directors, employees or agents fully indemnified against costs, claims Liabilities and expenses arising out of or in connection with the performance of the Broker's duties or discretion in relation to these terms and conditions or arising out of or in connection with any breach by the Client of his obligations to the Broker.

PRICE FLUCTUATIONS AND DISCLOSURE OF RISK STATEMENT

23. The Client hereby acknowledges that the price of Securities does fluctuate and individual investments may experience upward or downward movements and may even become valueless. The Broker shall not be liable for any fluctuation in the prices of the investment due to purchase and sale of Securities on the day of the Transaction and the net price mentioned on any confirmation shall be accepted as the concluded final price and shall be binding on the Client and the Broker. The Client also acknowledges and accepts that there is inherent risk that losses may be incurred rather than profits made as a result of buying and selling of Securities.

24. SSPL will not be liable for losses incurred directly or indirectly by causes beyond control, included but not limited to government restrictions, natural disasters, wars, strikes, exchanges or market's rulings, interruption of data processing services or communications, or disruptions in orderly trading in any market or Stock Exchange. The Client assumes all market and other risks effecting the investments made.

REFUSAL BY MEMBER TO ACCEPT TRADE CONTRACT

25. In the event of failure or refusal to effect the delivery against purchase 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 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 Exchange shall at all times prevail and shall be binding upon the parties.

FRAUD AND FORGERY

26. The Broker shall not be liable for any fraud, forgery, non-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 investments shall be purchased or sold at the sole risk of the Client with no obligation on part of the Broker.

DISPUTE RESOLUTION

27. In the event of any disputes, differences or controversies arising between the Broker and the Client out of any Transaction(s) and other matters related thereto, including as to the rights and obligations of the Client 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.

DELIVERY OF BOOK-ENTRY SECURITIES

28. For Book - Entry Securities, deliveries will be effected on account of the Client by movements of the Securities from the Account of the Broker as a Participant or the Sub - Account of the Client with the Broker or from the main Account or a Sub - Account of another Participant and or investors accounts and the Client undertakes to issue necessary instructions for such deliveries to his participant, if the Broker is not the Client's participant. Failure to issue such instructions and/or to effect deliveries by the Client shall be considered as breach of contract by the Client which will render the Client liable for all losses and damages, which the Broker may suffer or sustain.

APPLICABILITY OF LAW AND GOVERNANCE

29. In case the Client(s) is/are Foreign Resident, Foreign Non - Resident and/or 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.

Date _____
The Chief Executive
Shajarpak Securities (Pvt.) Ltd.
Room No. 101, Lahore Stock Exchange
Lahore.

UPDATION OF SUB ACCOUNT PROFILE

Dear Sir,
Kindly Update account profile as per following of my Sub Account No. _____

Titled _____

1. Change of Address to: _____

2. Change/Remove Phone/Fax to: (Replace / Add) _____
3. NTN : _____
4. Nominee Details: (Delete / Add) Name of Nominee _____
Relation with Account Holder _____
5. Attorney Details : (Delete / Add) Name of Attorney _____
CNIC of Attorney _____
6. Chang Zakat Status: (Payable / Not Payable) _____
7. SMS Information, Mobile No. _____ Mother Name: _____
DOB _____ Email: (Add/Change/Remove) _____
8. Dividend Mandate (Yes / No) If Yes, Please give following details:
A/C Title _____
A/C Number _____
Bank Name _____
Branch Name / Address _____

Thanking you,

Signature of Account Holder _____

Signature of Joint A/C Holder _____