

INVESTOR ACCOUNT OPENING FORM



THINK INVESTMENTS. THINK BMA



BMA CAPITAL MANAGEMENT LIMITED

TREC Holder, Pakistan Stock Exchange Limited
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Customer Service: +92 21 111 262 872
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PSX Membership # M-022



28TH ANNIVERSARY
1992-2020
PAKISTAN'S PREMIER INVESTMENT GROUP
FOR THREE DECADES

Investor Account Opening Form

ACCOUNT OPENING STEPS

Dear Valued Client,

Thank you for selecting BMA Capital Management Limited as your preferred Broker. We look forward to providing you a premium level of service that will help you achieve your financial objectives and lay the foundation of a long lasting, mutually beneficial business relationship.

The important information to fill up the form is as follows.

1. Biometric Verification is required for each Account Holder. The applicant must visit any of the branches of BMA Capital Management Limited for this process or contact their relationship manager. Branch addresses and contact details are available at the backside of account opening form.
2. Employee Card / Job Card for salaried person. Company's letter head for business individuals mentioning the name, CNIC and designation etc.
3. Salary Slip for salaries person. Income statement for Business Individuals or monthly income is mentioned at company's letter head.
4. KYC form will be filled and signed off by each Account Holder enclosing supplementary documents.
5. Attested CNIC copies of Main Account Holder, Joint Account Holder(s) or Nominee are required.
6. Names and Father's name must be as per CNIC and in block letters.
7. 23 Signatures of Account Holder(s) are required in total.
8. Account nature can be Single or Joint. Nominee can be provided in single accounts only.
9. Any correction or overwriting must be authenticated by signatures of Applicant(s).
10. Two male witnesses are required at page no. 10, 11, 12 and Page 3 / 7 including their valid and attested CNIC copies.
11. Minimum initial deposit for Rs. 5,000/- will be required as a crossed cheque in favor of BMA Capital Management Limited.
12. Copy of Utility bill/Driving license/Insurance policy (If address is not as per CNIC).
13. The provided cell number must be registered on the CNIC of the Applicant(s).

ACCOUNT OPENING FORM FOR ONLINE TRADING

Online Trading of Securities on the Pakistan Stock Exchange Limited shall be marketed by BMA Capital Management Limited under the brand name of BMA Trade.

BMA PSX Membership Code # 022 BMA Sales Person

BMA Broker Registration # BRK-09 Date of Account Opening (DD/MM/YY)

BASIC INFORMATION

Nature of Account: Single: Joint:

Account Type: Premium A/C Classic A/C
(Trader assisted & Online Trading) (Online Trading facility only)

Account Holder

Account Title / Name:

(As per CNIC / NICOP / Passport) Mr. / Mrs. / Ms.

Father's / Husband's Name:

CNIC / NICOP No. (copy enclosed) - - Expiry Date:

Date of Birth: Nationality: NTN (Optional):

Gender: Male Female Occupation:

Designation: Name of Company:

Mailing Address:

Permanent Address:

Phone No. (Res.): Phone No. (Off): Fax No:

Cell No: Email Address:

Residential Status: Resident Pakistani Non Resident Pakistani

Joint Account Holder 1:

Name:

(As per CNIC / NICOP / Passport) Mr. / Mrs. / Ms.

Father's / Husband's Name:

CNIC / NICOP No. (copy enclosed) - - Expiry Date:

Date of Birth: Nationality: NTN (Optional):

Gender: Male Female Occupation:

Designation: Name of Company:

Mailing Address:

Mailing Postal Address:

Phone No. (Res.): Phone No. (Off): Fax No:

Cell No: Email Address:

Residential Status: Resident Pakistani Non Resident Pakistani

Account Holder

Joint Account Holder 1

Joint Account Holder 2

Joint Account Holder 3

Broker

Joint Account Holder 2:

Name: _____
(As per CNIC / NICOP / Passport) Mr. / Mrs. / Ms.

Father's / Husband's Name: _____

CNIC / NICOP No. (copy enclosed)

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 Expiry Date: _____

Date of Birth:

D	D			M	M			Y	Y	Y	Y
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 Nationality: _____ NTN (Optional): _____

Gender: Male Female Occupation: _____

Designation: _____ Name of Company: _____

Permanent Address: _____

Mailing Postal Address: _____

Phone No. (Res.): _____ Phone No. (Off): _____ Fax No: _____

Cell No: _____ Email Address: _____

Residential Status: Resident Pakistani Non Resident Pakistani

Joint Account Holder 3:

Name: _____
(As per CNIC / NICOP / Passport) Mr. / Mrs. / Ms.

Father's / Husband's Name: _____

CNIC / NICOP No. (copy enclosed)

						-								-	
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 Expiry Date: _____

Date of Birth:

D	D			M	M			Y	Y	Y	Y
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 Nationality: _____ NTN (Optional): _____

Gender: Male Female Occupation: _____

Designation: _____ Name of Company: _____

Permanent Address: _____

Mailing Postal Address: _____

Phone No. (Res.): _____ Phone No. (Off): _____ Fax No: _____

Cell No: _____ Email Address: _____

Residential Status: Resident Pakistani Non Resident Pakistani

MARGIN DEPOSIT

The Account Holder(s) hereby undertake(s) to deposit and maintain a minimum 30% margin against his/her/their outstanding trades/exposures for the purpose of trading in his/her/their account. The Account Holder(s) shall be responsible to ensure that the margin shall be either in cash or in Securities approved by the Broker (BMA Capital Management Limited) or a combination of both for the purpose of margin deposit, which are in a state and form whereby they 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 within 1 (one) business day and to liquidate the Account Holder(s) outstanding positions as mentioned in Clause 6 and 8 of the Special terms and Conditions appended herein below. The Account Holder(s) 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.

ACCOUNT OPERATING INSTRUCTIONS

Single Joint (either or survivor) Other (Please specify) _____

CONFIRMATION OF TRADES AND DELIVERY OF MAIL

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

If you want to avail BMA's SMS service, please provide only one Local Cell No: _____

AUTHORIZED PERSON (POWER OF ATTORNEY) (Instructions to be submitted on a stamp paper worth PKR 200/-)

Name of authorized person to singly instruct, place orders, deal and settle transactions:

Name: _____

(As per CNIC / NICOP / Passport) Mr. / Mrs. / Ms.

Father's / Husband's Name: _____

CNIC / NICOP No. (copy enclosed) - - Expiry Date: _____

Date of Birth: Nationality: _____ NTN (Optional): _____

Gender: Male Female Occupation: _____

Designation: _____ Name of Company: _____

Permanent Address: _____

Mailing Postal Address: _____

Phone No. (Res.): _____ Phone No. (Off): _____ Cell No: _____

E-mail: _____ Signature of authorized person: _____

NOMINATION (In case of joint account nomination will not be accepted) OPTIONAL

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(s) after set-off against losses and liabilities in the Account. In case of Joint Account, the survivor shall be entitled to receive securities / cash available in the Account, after set-off / adjustments against losses and liabilities in the Account.

Name of Nominee: _____

(As per CNIC / NICOP / Passport) Mr. / Mrs. / Ms.

Father's / Husband's Name: _____

CNIC / NICOP (copy enclosed): - - Expiry Date: _____

Date of Birth: Nationality: _____ NTN (Optional): _____

Gender: Male Female Occupation: _____

Relationship: (should be either spouse, father, mother, brother, sister, son or daughter): _____

Address: _____

Phone No. (Res.): _____ Phone No. (Off.): _____ Cell No: _____

Account Holder

Joint Account Holder 1

Joint Account Holder 2

Joint Account Holder 3

Broker

SPECIAL TERMS AND CONDITIONS

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

1. All transactions of Securities between the parties shall be subjected to the Articles, Rules and Regulations of the relevant Exchange, revised policies, directives issued by the Board of Directors of the relevance Exchange and new regulations to be framed in pursuance of Section 34 of the Securities & Exchange Ordinance, 1969. Moreover, all applicable provisions Brokers and Agents Registrations 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 its 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 Investments Bonds, Foreign Currency Bonds, Certificates of Investments, Mutual Funds Certificates, Units issued by NIT and Asset Management Companies, Certificates issued by Closed-ends Funds, Treasury bills and all of the kinds of securities and instruments, both debt based as well as equity 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 Depository Act, 1997.
2. The amount deposited as security margin by the Account Holder(s) with the Broker shall only be used for the purpose of dealing in securities such as trading and/or settlement of deliveries or securities on behalf of the Account Holder(s). The Broker shall not use such amounts for its own use, subject to Clause 6 hereafter.
- 3(i) 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.
- (ii) The Broker shall be authorized to act on the instructions of the Account Holder(s) received verbally (through telephone), in writing or through the internet / Trading Terminal. The broker shall provide confirmation of the executed transaction by e-mail and may send forward written confirmation of executed transaction as required under Rule 4(4) of the Securities & Exchange Rules, 1971, and all such transactions recorded by the Broker in its 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.
- (iii) 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) 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.
- (iv) 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.
- (v) 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 the investment opportunities in the market and /or of a financial/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 Holder(s) at his/her/their sole risk and responsibility in respect to the consequences emanating therefore, it is agreed and understood that the decision to sell or purchase any Securities 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.
- (vi) 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 shall not hold the Broker responsible.
- (vii) The Broker entitled to assume the correctness and validity of any instructions given by 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 confirmation of the executed transactions to the Account Holder(s) as provided in clause 3 (i) above at the e-mail addresses given by the Account Holder(s) in the Account Opening Form 3(ii).
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. The Account Holder(s) understand and agree that the Broker shall utilize electronic mail (e-mail) as the main source of providing statements in respect of the Account(s). It is the responsibility of the Account Holder(s) to immediately notify the Broker in the event that the daily confirmation statement is not received. The Account Holder(s) shall be responsible to regularly review the daily confirmation statements. In case the Account Holder(s) do not respond within the 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 confirmation reports or any consequences thereof, whether the Securities/Investments are dealt with through the CDS or otherwise.

Account Holder

Joint Account Holder 1

Joint Account Holder 2

Joint Account Holder 3

Broker

6. Margin calls may be made at any time by utilizing communication methods such as telephone, telephone answering machine messages, voice mail, e-mail, pager, letter, facsimile or any other means of communication. It is the sole responsibility of the Account Holder(s) to keep himself/herself/themselves fully informed and up-to-date in respect of his/her/their trading positions and trade(s) paced. 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 the Account Holder(s), liquidate the Account Holder(s) outstanding positions, including the Securities purchased and carried in his/her/their 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 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 Account Holder(s) from time to time.
7. 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 be responsible to ensure delivery of CDC eligible securities in the CDC sub-account of the Account Holder(s), subject to full payment by the Account Holder(s), in the manner indicated in Clause 9 hereafter. In case of companies which are not in CDC, 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(s) preferably in the form of A/C Payee cross cheque within one 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).
- 9(i) 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. The Broker shall be responsible to provide the receipt to the Account Holder(s) in the name of the Account Holder(s) duly signed by authorized agent(s)/employee(s) of the Broker and Account Holder(s) shall be responsible to obtain the receipt thereof. The Account Holder(s) 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(s) is/are availing financing facilities and/or purchasing securities on margin. Further, the Account Holder(s) are 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 debt 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(s) has/have received Invoice/bill 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(s).
- (i)(a) Any payments made by Account Holder(s) through cross cheque in favor of the Broker should be deposited into a nearby bank branch with which the Broker has an online funds transfer arrangement. Such amount will be credited in the account of the Account Holder(s) retained with the Broker by tallying the Client Account Number/CNIC Number mentioned on the pay-in-slip. The Account Holder(s) shall ensure that his/her name, client Account Number and CNIC Number is correctly written on the pay-in-slip. The Broker shall have no responsibility for any loss or delay arising due to incorrect information/details provided via the pay-in-slip.
- (ii) In case any amount(s) 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 9(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(ies) 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 unfavorable to seller(s) 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). 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).
- (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 case, Account Holder(s) will be required to make payment of amount due to the broker in respect of purchases) 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(s).
- (iii)(a) In case the Account Holder(s) fail(s) to pay any amount due on or before the due date specified herein or otherwise notified to the Account Holder(s), the Account Holder(s) shall be liable to pay to the Broker liquidated damages @20% per annum for each day of delay in payment by the Account Holder(s) (by way of compensation for financial loss, not by way of financing of penalty). The Account Holder(s) shall be liable to make such payment without prejudice to the broker's other rights, discretions, remedies and recourses available under the law, including those specified the Special Terms and Conditions.
- (iv) The Broker shall accept from the Account Holder(s) payments through "A/c Payee Only" crossed cheque, bank drafts, pay orders or other crossed banking instruments in case of amount is in excess of Rs. 25,000/-. Electronic transfer of funds of 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 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), specially 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 payments shall be made from the cash received from clients. However, in exceptional circumstances, where it becomes necessary for Broker to accept cash in excess of Rs. 25,000/-, the Broker shall immediately report within one business day of such instances with rationale thereof to the Exchange in accordance with the mechanism prescribed by the Exchange.

Account Holder

Joint Account Holder 1

Joint Account Holder 2

Joint Account Holder 3

Broker

(v) 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(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 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(s) 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(s). Securities will not be accepted for effectuating deliveries unless they are in acceptable electronic (CDC) format or with blank transfer deeds with signatures duly verified by the concerned companies or their registrars along with 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 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 condition stated above, the Broker in its sole and unfettered discretion shall have the right to purchase the Securities as it 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.

(vi) 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 Clause 9(i), 9(ii) and 9(iii) above, or to deliver or deposit the Securities against a sale contract, as mentioned in Clause 9(iv) above, and/or to deposit and maintain the margin as mentioned in the Margin Deposit conditions mentioned in the 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.

10. The member shall make all the payments of Rs. 25,000/- and above, through crossed cheques / bank drafts / pay orders or any other crossed banking instrument 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.

11. 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 of this authorized representative(s) on a monthly basis and otherwise as and when required by the Account Holder(s) at a reasonable cost to the Account Holder(s) subject to a written request to be sent by the Account Holder(s) to the Broker. In case of any discrepancy in the ledger/statement, the Account Holder(s) shall inform the in writing within 1 (one) day of receipt of the ledger statement to remove such discrepancy.

12. The Account Holder(s) shall operate the account and execute transactions himself/herself/themselves unless the Account Holder(s) authorize Mr./Ms./_____ CNIC 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 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 Person, as provided in Clause 3 herein above.

13. **FOR JOINT ACCOUNT HOLDER(S) ONLY:**

We, the Account Holder(s) shall operate the account jointly or severally and the instruction 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.

14. 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 Account Opening Form and the list will be provided to the Account Holder(s). Any change therein shall be intimated to the Account Holder(s). 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(s).

15. 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(s) 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 be authorized to collect any levies, charges, taxes, rates, 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.

16. 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 of information required by 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 requires(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 online information by unscrupulous person(s), the Broker shall not be held liable for any manner whatsoever.

Account Holder

Joint Account Holder 1

Joint Account Holder 2

Joint Account Holder 3

Broker

17. 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 parties.
18. 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). 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 acknowledgment of an E-mail by such electronic 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 at a 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.
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. 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 the Account Opening Form. No change thereof shall be effective and the broker shall be entitled to rely on the information pertaining to the Authorized Person(s) and the particular, 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).
20. 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.
21. 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 customer 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.
22. 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 of 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 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.
- 23(i) For all transactions and dealings in relation to the Book Entry Securities as defined in the Central Depositories Act, 1997 (CD Act), the term 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.
- (ii) Deliveries of book Entry Securities will be effected to the Account Holder(s) by movement of 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, 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.
- (iii) Deliveries of Book Entry Securities will be effected on account of the Account Holder(s) by movement 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 this 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 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.
- (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 procedural requirement for opening and maintenance of such sub-account.
24. In case the Account Holder(s) is/are Non-Resident Pakistani(is), permission from the government of Pakistan and/or the State Bank of Pakistan shall be obtained by the Client(s), if required under and laws, rules or regulations.
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(s), except that all pending orders shall be executed and all settlement(s) shall be made on the effective date of such 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(s). The Account Holder(s) shall continue to be liable for any shortfall until such time that all outstanding are settled in totality.
26. **SPECIAL TERMS AND CONDITIONS FOR ONLINE TRADING:**
- (i) Online trading will be permitted through BMA Capital Management 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 Pakistan Stock Exchange (Online Exchange) and wherever the term BMA is used in these Special terms and Conditions for Online Trading, it shall deem to mean the Broker and Vice Versa.
- (ii) A Password or Personal Identification Number (PIN) will be issued to the Account Holder(s) by the broker as the Account Holder(s) password/PIN 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).

- (ii)(a) The Account Holder(s) 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.
- (ii)(b) All orders received telephonically and placed on KATS shall be supported by recording on dedicated telephonic lines, preferably connected with a computerized taping system so as the orders could possibly be stored on UIN basis and made user friendly.
- (iii) 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. 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.
- (iv) 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).
- (v) 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.
- (vi) 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).
- 27. 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 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 Broker.
- 28. 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 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.
- 29. In case of any dispute in connection with the trade or transaction between the Broker and the Account Holder(s) is not settled amicably, either party may refer to the same Arbitration Committee in accordance with provisions of General Regulation of the Exchange, which shall be binding on both parties, The Account Holder(s) hereby agree(s) that he/she/they would have no objection if his/her/their name and other relevant particulars are placed on Exchange's database accessible by members of the Exchange if he/they fails or refuses to abide by or carryout any arbitration award passed against him/her/their in his/her/their dispute with the Broker.
- 30. 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 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.
- 31. 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 we 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).
- 32. 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.

Declaration of Solvency

The Account Holder(s) hereby declares that:

- (a) He/She/they has/have not applied to be adjudicated as an insolvent and that he/they has/have not suspended payment and that it has not compound with his/her/their creditors;
- (b) He/She/they is/are not un-discharged insolvent; and
- (c) He/She/they has/have not been declared defaulter(s) in repayment of loan of a bank / financial institution.

Account Holder

Joint Account Holder 1

Joint Account Holder 2

Joint Account Holder 3

Broker

I/We certify that I/We have read and fully understood all the Terms & Conditions mentioned in this Account Opening Form for Online Trading and agree to abide by them:

Account Holder:

Name: _____ Signature: _____ Date: _____
(As per CNIC / NICOP / Passport)

Joint Account Holder 1

Name: _____ Signature: _____ Date: _____
(As per CNIC / NICOP / Passport)

Joint Account Holder 2

Name: _____ Signature: _____ Date: _____
(As per CNIC / NICOP / Passport)

Joint Account Holder 3

Name: _____ Signature: _____ Date: _____
(As per CNIC / NICOP / Passport)

For and on behalf of Broker:

Name: _____
(As per CNIC / NICOP / Passport)

Designation: _____

Signature: _____ Date: _____

Witness 1:

Name: _____
(As per CNIC / NICOP / Passport)

CNIC / NICOP No.

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Address: _____

Signature: _____

Witness 2:

Name: _____
(As per CNIC / NICOP / Passport)

CNIC / NICOP No.

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Address: _____

Signature: _____

MARGIN DISCLOSURE STATEMENT

This statement forms a part of the Account Opening Form for Online Trading.

BMA Capital Management Limited (BMA), also referred to herein as the Broker is furnishing this document to the Account Holder(s) to provide some facts about purchasing Securities on margin, and to alert the Account Holder(s) as to the risks involved with trading Securities in a margin account. Before trading Securities in a margin account, the Account Holder(s) should carefully review the margin clause in the Special terms and Conditions for Online trading enunciated in the Account Opening Form. The Account Holder(s) should obtain clarification(s) from BMA regarding any questions or concerns he/she/they may have regarding the margin account. It is important that the Account Holder(s) understand(s) fully the risks involved in trading Securities on margin. These risks include the following:

The Account Holder(s) can lose more funds than invested in the Account:

A decline in the value of Securities that are purchased on margin may require the Account Holder(s) to provide additional funds to the Broker to avoid forced sale of those Securities or other Securities or asset(s) in the Account Holder(s) account.

The broker can force the sale of Securities or other asset(s) in the Account Holder(s) account:

If the equity in the Account Holder(s) account falls below the maintenance margin requirements, the Broker, after the margin call notice period, can sell the Securities or other assets in the account to cover the margin deficiency. The Account Holder(s) also will be responsible for any shortfall in the account after such sale.

Account Holder(s) are not entitled to choose which Securities or other assets in the account are liquidated or sold first to meet margin requirements:

Because the Securities are collateral for margin trading, the Broker has the right to decide which Security(ies) to sell in order to protect its interests and/or meet margin requirements.

The Broker can amend its "in-house" maintenance margin requirements at any time and is required to provide the Account Holder(s) 3 (three) days advance written notice:

These changes in Broker's policy often take place immediately and may result in the issuance of maintenance margin call. The Account Holder(s) failure to satisfy the call may cause the Broker to liquidate or sell Securities in his/her/their Account.

The Account Holder(s) are not entitled to an extension of time on margin call:

While an extension of time to meet margin requirements may be available to Account Holder(s) under certain conditions, the Account Holder(s) does not/do not have a right to the extension.

For and on behalf of Broker:

Name: _____ Designation: _____
(As per CNIC / NICOP / Passport)

Signature: _____ Date: _____

I/We certify that I/We have read and fully understood all the points mentioned in this Margin Disclosure Statement and agree to abide by them:

Account Holder:

Name: _____ **Signature:** _____ Date: _____
(As per CNIC / NICOP / Passport)

Joint Account Holder 1:

Name: _____ Signature: _____ Date: _____
(As per CNIC / NICOP / Passport)

Joint Account Holder 2:

Name: _____ Signature: _____ Date: _____
(As per CNIC / NICOP / Passport)

Joint Account Holder 3:

Name: _____ Signature: _____ Date: _____

Witness 1:

Name: _____
(As per CNIC / NICOP / Passport)
CNIC/NICOP:

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Address: _____

Signature: _____

Witness 2:

Name: _____
(As per CNIC / NICOP / Passport)
CNIC/NICOP:

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Address: _____

Signature: _____

ACCOUNT WITH BANK

Please deposit my withdrawals in the Bank Account (of Main Applicant only) as mentioned below:

(a) Account Title:
(b) Name of Bank:
(c) Complete Account no:
(d) IBAN: <input type="text"/>
(e) Bank Branch and Branch Code:
(f) Branch Address and City:

Account Holder

Joint Account Holder 1

Joint Account Holder 2

Joint Account Holder 3

Broker

FATCA CLIENT QUESTIONNAIRE**Title of Account:** _____
(As per CNIC / NICOP / Passport)**Form No.** _____

Under SECP directives, Brokerage houses in Pakistan have registered with the U.S. Inland Revenue Services (IRS) and are required to comply with the FATCA and related regulations. BMA Capital is required to request certain information from certain persons who maintain an account at BMA Capital (whether such persons are U.S. taxpayer or not). Information collected will be used solely to discharge statutory requirements under laws applicable in Pakistan and will not be used for any other purpose. In order to fulfill this requirement, BMA Capital Management Limited requires your duly filled in Form W-9 or W-8BEN and/or other forms of documentation that certifies your status (whether such persons are U.S. taxpayers or not), as applicable, declaring your tax status.

Please note that a failure to submit your tax form may force us to turn over (withhold) 30% of any U.S. sourced transactions to/from your account on a monthly basis directly to the IRS and/or closure of your account. This process will continue until such time that we receive your completed W-9 or W-8 form or other documentation to certify your status, as applicable.

Are you a citizen or resident of the USA? YES NO**US Resident - tick the appropriate box:** US Citizen Green Card Holder Tax Resident in U.S. **Country of Citizenship and/or Residency:** _____**Please state your country of birth:** _____**Tax Identification Number (TIN):** _____**US Tax Payer Status:** W-9 (US Person) W-8BEN (Non US Person for Tax Purpose)

I/We hereby certify that the information I have provided in this form is true, correct and complete, I/we confirm that under no circumstances shall BMA Capital Management Limited, its employees or its contractors be liable for any direct, indirect, incidental, special, punitive or consequential damages that may result in any way from their reliance on the information I/we have provided. I/We confirm that I/We that I/We have provided this information willingly without advice or help from BMA Capital Management Limited. I/We understand that providing false information, withholding relevant information or responding in a misleading way, may result in rejection of my application or other appropriate action taken against me. I/We will indemnify/hold harmless BMA Capital Management Limited from any loss, claim, damages or liability arising or incurred by BMA Capital Management Limited in discharging its obligations under FATCA and/or as result of disclosure of account related information to the U.S. IRS (Tax Authorities).

I/We authorize BMA Capital Management Limited to disclose information relevant to account and its operation to the concerned tax authorities for the purpose of complying with laws of my/our country of tax residence.

Client Name: _____
(As per CNIC / NICOP / Passport)

- Account Holder
- Power of Attorney / Mandate
- Guardian
- Other (please specify)
Capacity of signature (please tick 1 box only)

Signature_____
Date

FATCA CLIENT QUESTIONNAIRE

Title of Account: _____
(As per CNIC / NICOP / Passport)

Form No. _____

INFORMATION OF AUTHORIZED SIGNATORY (FATCA US INDICATION)

Please confirm the signatory's FATCA status by checking the relevant box by "✓"

Required Documents

- | | | | |
|--|------------------------------|-----------------------------|---|
| 1. Is Account Holder a U.S. citizen or lawful permanent resident? | YES <input type="checkbox"/> | NO <input type="checkbox"/> | If yes, please provide form W-9. |
| 2. Is place of birth of Account Holder is in the U.S? | YES <input type="checkbox"/> | NO <input type="checkbox"/> | If yes, please provide form W-9 or W-8 BEN; and Non-U.S. passport/ID or similar documentation establishing foreign citizenship; and written explanation regarding U.S. citizenship. |
| 3. Is the Account Holder having a US address or US phone number? | YES <input type="checkbox"/> | NO <input type="checkbox"/> | If yes, please provide form W-9 or W-8 BEN; and Non-U.S. passport/ID or similar documentation establishing foreign citizenship; and written explanation regarding U.S. citizenship. |
| 4. Will there be instructions to transfer funds to U.S. accounts or directions regularly received from a U.S. address? | YES <input type="checkbox"/> | NO <input type="checkbox"/> | If yes, please provide form W-9 or W-8 BEN; and documentary evidence establishing non U.S. status. |
| 5. Will there be address on file which is "in care of" or "hold mail" or U.S. P.O.Box and/or U.S. telephone | YES <input type="checkbox"/> | NO <input type="checkbox"/> | If yes, please provide form W-9 or W-8 BEN; and documentary evidence establishing non U.S. status. |

Name: _____
(Assistant Operations Manager / Branch Operations Officer)
(As per CNIC / NICOP / Passport)

Signature: _____

Date: _____

Name: _____
(Senior Officer Compliance)
(As per CNIC / NICOP / Passport)

Signature: _____

Date: _____

Operations Department:

Customer Signatory / Client ID:

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- FATCA Status:
- US person
 - Recalcitrant
 - Non-US Person

Data Entry Officer Name: _____
(As per CNIC / NICOP / Passport)

Signature: _____

Date: _____

Senior Officer Name: _____
(As per CNIC / NICOP / Passport)

Signature: _____

Date: _____

“Annexure A”

RISK DISCLOSURE DOCUMENT

This Risk Disclosure document is prescribed by the Pakistan Stock Exchange Limited (PSX) under Clause 13(1) of the Securities Broker (Licensing and Operations) Regulations, 2016.

This document contains important information relating to various types of risks associated with trading and investment in financial products (equity securities, fixed income instruments, derivatives contracts etc.) being traded at PSX. The customers should carefully read this document before opening trading account with a broker. In case a customer suffers negative consequences or losses as a result of trading/investment, he/she shall be solely responsible for the same and PSX or Securities and Exchange Commission of Pakistan (SECP) shall not be held responsible/liable, in any manner whatsoever, for such negative consequences or losses.

The customers must acknowledge and accept that there can be no guaranteed profit or guaranteed return on their invested capital and under no circumstances a broker can provide customers such guarantee or fixed return on their investment in view of the fact that the prices of securities and futures contract can fall as well as rise depending on the market conditions and performance of the companies. Customers must understand that past performance is not a guide to future performance of the securities, contracts or market as a whole. In case the customers have any doubt or are unclear as to the risks/information disclosed in this document, PSX strongly recommends that such customer should seek an independent legal or financial advice in advance.

PSX neither singly or jointly and expressly nor impliedly guarantee nor make any representation concerning the completeness, accuracy and adequacy of the information contained in this document as this document discloses the risks and other significant aspects of trading/investment at the minimum level. PSX does not provide or purport to provide any advice and shall not be liable to any person who enters into a business relationship with a broker based on any information contained in this document. Any information contained in this document must not be construed as business/investment advice in any manner whatsoever.

THE CUSTOMERS MUST BE AWARE OF AND ACQUAINTED WITH THE FOLLOWING:

1. BASIC RISKS INVOLVED IN TRADING IN SECURITIES MARKET:

1.1 VOLATILITY RISK:

Volatility risk is the risk of changes in the value of financial product in any direction. High volatility generally means that the values of securities/contracts can undergo dramatic upswings and/or downswings during a short period. Such a high volatility can be expected relatively more in illiquid or less frequently traded securities/contracts than in liquid or more frequently traded one. Due to volatility, the order of a customer may not be executed or only partially executed due to rapid change in the market prices. Such volatility can also cause price uncertainty of the market orders as the price at which the order is executed can be substantially different from the last available market price or may change significantly thereafter, resulting in a real or notional loss.

1.2 LIQUIDITY RISK:

Liquidity refers to the ability of market participants to buy and/or sell securities expeditiously at a competitive price and with minimal price difference. Generally, it is assumed that more the numbers of orders available in a market, greater is the liquidity. Liquidity is important because with greater liquidity, it is easier for customers to buy and/or sell securities swiftly and with minimal price difference and, as a result, customers are more likely to pay or receive a competitive price for their executed trades. Generally, lower liquidity can be expected in thinly traded instruments than in liquid or more frequently traded ones. As a result, order of customer may only be partially executed, or may be executed with relatively greater price difference or may not be executed at all. Under certain market conditions, it may be difficult or impossible for the customers to liquidate a position in the market at a reasonable price, when there are no outstanding orders either on the buy side or on the sell side, or if trading is halted in a security/contract due to any reason.

1.3 SPECULATIVE TRADING RISK:

Speculation involves trading of a security/contract with the expectation that it will become more valuable in a very near future. These transactions are attempted to make profit from fluctuations in the market value of securities, rather than fundamental value of a security and/or underlying attributes embodied in the securities such as dividends, bonus or any other factor(s) materially affecting the price.

Speculative trading results in an uncertain degree of gain or loss. Almost all investment activities involve speculative risks to some extent, as a customer has no idea whether an investment will be a blazing success or an utter failure.

Day trading strategy is a common example of speculative trading in which customers buy and sell the same security/derivative within the same day, such that all obligations are netted off and closed and no settlement obligations stand. The customer indulging in a day-trading strategy needs to be more vigilant and informed than the customers investing for a longer period, as market may not move during the day as the day-trader originally anticipated, resulting in a loss to them.

1.4 RISK OF WIDER SPREAD:

The Bid-Ask spread is the difference between the offer price and bid price of a security/contract quoted by the Market Makers or trading parties. The size of spread is affected by a number of factors such as liquidity, volatility, free float (the total number of shares outstanding that are readily available for trading) etc. Generally, low liquidity, high volatility and low free float levels of a security may result in relatively wider Bid-Ask Spread. The higher Bid-Ask spread can result in greater cost to customers.

1.5 RISK PERTAINING TO THE PRICE FLUCTUATIONS DUE TO CORPORATE ANNOUNCEMENT:

The corporate announcements by the issuers for the corporate actions or any other material information may affect the price of the securities. These announcements combined with relatively lower liquidity of the security may result in significant price volatility. The customers, while making any investment decision in such securities/contracts, are advised to take into account such announcements. Moreover, the customers should be cautious and vigilant in case fake rumors are circulating in the market. The Customers are advised to refrain from acting purely based on such rumors rather take well informed investment decision in light of all facts and circumstances associated with such securities and their issuers.

1.6 RISK REDUCING ORDERS:

The customers can place orders for limiting the losses to certain amounts, such as Limit Orders, Stop Loss Orders, and Market Orders etc. Customers must ask their brokers for detailed understanding of these order types. Customers must acknowledge that placement of such orders for limiting losses to certain extent may not always be an effective tool due to rapid movements in the prices of securities and, as a result, such orders may not be executed.

1.7 SYSTEM RISK:

High volume trading will frequently occur at the market opening and before market close. Such high volumes may also occur at any point in the day causing delay in order execution or confirmation. During periods of volatility, on account of market participants continuously modifying their order quantity or prices or placing fresh orders, there may be delays in order execution and its confirmations.

1.8 SYSTEMIC RISK:

Systemic risk arises in exceptional circumstances and is the risk that the inability of one or more market participants to perform as expected will cause other participants to be unable to meet their obligations when due, thereby affecting the entire capital market.

1.9 SYSTEM AND NETWORKING RISK:

Trading on the PSX is done electronically, based on satellite/leased line based communications, combination of technologies and computer systems to place and route orders. All these facilities and systems are vulnerable to temporary disruption or failure, or any such other problem/glitch, which may lead to failure to establish access to the trading system/network. Such limitation may result in delay in processing or processing of buy or sell orders in part only or non-processing of orders at all. As with any financial transaction, the customer may experience losses if orders cannot be executed normally due to systems failures on the part of exchange or broker. The losses may be greater if the broker having customers' position does not have adequate back-up systems or procedures. Accordingly, the Customers are cautioned to note that although these problems may be temporary in nature, but when the customers have outstanding open positions or unexecuted orders, these limitations represent a risk because of obligations to settle all executed transactions.

1.10 RISK OF ONLINE SERVICES:

The customers who trade or intend to trade online should fully understand the potential risks associated with online trading. Online trading may not be completely secure and reliable and may cause delay in transmitting information, execution of instructions due to technological barriers. Moreover, the customer acknowledges and fully understands that he/she shall be solely responsible for any consequences arising from disclosure of the access codes and/or passwords to any third person or any unauthorized use of the access codes and/or passwords.

1.11 REGULATORY/LEGAL RISK:

Government policies, rules, regulations, and procedures governing trading on the exchange are updated from time to time. Such regulatory actions and changes in the legal/regulatory ecosystem including but not limited to changes in tax/levies may alter the potential profit of an investment. Some policies of the government may be focused more on some sectors than others thereby affecting the risk and return profile of the investment of the customers in those sectors.

2. RISKS IN DERIVATIVE AND LEVERAGE PRODUCTS:

Derivative and leveraged trades enable the customer to take larger exposure with smaller amount of investment as margin. Such trades carry high level of risk and the customers should carefully consider whether the trading in the derivative and leveraged

products is suitable for them, as it may not be suitable for all customers. The higher the degree of leverage, the greater the possibility of profit or loss it can generate in comparison with the investment involving full amount. Therefore, the customers should trade in the derivative and leveraged products in light of their experiences, objectives, financial resources and other relevant circumstances.

Derivative product namely Deliverable Futures Contract, Cash Settled Futures Contract, Stock Index Futures Contract and Index Options Contracts and leveraged products namely Margin Trading System, Margin Financing and Securities Lending and Borrowing are available for trading at stock exchange.

The customer transacting in the derivative and leveraged markets needs to carefully review the agreement provided by the brokers and also thoroughly read and understand the specifications, terms and conditions which may include markup rate, risk disclosures etc. There are a number of additional risks that all customers need to consider while entering into derivative and leveraged market transactions. These risks include the following:

- (a) Trading in the derivative and leveraged markets involves risk and may result in potentially unlimited losses that are greater than the amount deposited with the broker. As with any high risk financial product, the customer should not risk any funds that the customer cannot afford to lose, such as retirement savings, medical and other emergency funds, funds set aside for purposes such as education or home ownership, proceeds from student loans or mortgages, or funds required to meet living expenses.
- (b) All derivative and leveraged trading involves risk, and there is no trading strategy that can eliminate it. Strategies using combinations of positions, such as spreads, may be as risky as outright long or short positions. Trading in equity futures contracts requires knowledge of both the securities and the futures markets.
- (c) The customer needs to be cautious of claims of large profits from trading in such products. Although the high degree of leverage can result in large and immediate gains, it can also result in large and immediate losses.
- (d) Because of the leverage involved and the nature of equity futures contract transactions, customer may feel the effects of his/her losses immediately. The amount of initial margin is small relative to the value of the futures contract so that transactions are 'leveraged' or 'geared'. A relatively small market movement will have a proportionately larger impact on the funds the customer has deposited or will have to deposit. This may work against customer as well as for him/her. Customer may sustain a total loss of initial margin funds and any additional funds deposited with the broker to maintain his/her position. If the market moves against his/her position or margin levels are increased, customer may be called upon to pay substantial additional funds on short notice to maintain his/her position. If the customer fails to comply with a request/call for additional funds within the time specified, his/her position may be liquidated/squared-up at a loss, and customer will be liable for the loss, if any, in his/her account.
- (e) The customer may find it difficult or impossible to liquidate/square-up a position due to certain market conditions. Generally, the customer enters into an offsetting transaction in order to liquidate/square-up a position in a derivative or leverage contract or to limit the risk. If the customers cannot liquidate position, they may not be able to realize a gain in the value on position or prevent losses from increasing. This inability to liquidate could occur, for example, if trading is halted due to some emergency or unusual event in either the equity futures contract or the underlying security, no trading due to imposition of circuit breaker or system failure occurs on the part of exchange or at the broker carrying customers' position. Even if customers can liquidate position, they may be forced to do so at a price that involves a large loss.
- (f) Under certain market conditions, the prices of derivative contracts may not maintain their customary or anticipated relationships to the prices of the underlying security. These pricing disparities could occur, for example, when the market for the equity futures contract is illiquid, when the primary market for the underlying security is closed, or when the reporting of transactions in the underlying security has been delayed.
- (g) The customer may be required to settle certain futures contracts with physical delivery of the underlying security. If the customer hold position in a physically settled equity futures contract until the end of the last trading day prior to expiration, the customer shall be obligated to make or take delivery of the underlying securities, which could involve additional costs. The customer should carefully review the settlement and delivery conditions before entering into an equity futures contract.
- (h) Day trading strategies involving equity futures contracts and other products pose special risks. As with any financial product, customers who seek to purchase and sell the same equity futures in the course of a day to profit from intra-day price movements ("day traders") face a number of special risks, including substantial commissions, exposure to leverage, and competition with professional traders. The customer should thoroughly understand these risks and have appropriate experience before engaging in day trading. The customer should obtain a clear explanation of all commission, fees and other charges for which he/she will be liable. These charges will affect net profit (if any) or increase loss.

3. GENERAL:

3.1 ASSETS HELD WITH BROKERS:

The customer should familiarize him/herself with the measures available for protecting from the risk of misappropriation or misuse of cash and securities held with the brokers. For such purpose, he/she may opt for UIN Information System (UIS) provided by

National Clearing Company of Pakistan Limited (NCCPL). The customer should also provide correct mobile number/email address in order to receive SMS/e-Alerts services being provided by the NCCPL and Central Depository Company of Pakistan Limited (CDC) on each trade and movement of their securities.

Moreover, the customers should be aware of the protections given to money and securities deposited with the brokers, particularly in the event of a default by such broker or the broker's insolvency or bankruptcy. The customer recognizes that in such default/insolvency/bankruptcy scenario, the customer may recover his/her money and/or property to such extent as may be governed by relevant PSX Regulations and/or local laws in force from time to time.

3.2 CUSTOMERS RIGHTS AND OBLIGATIONS:

The customer must understand their rights and obligations as well as the rights and obligations of the brokers specified under the PSX Regulations and the Standardized Account Opening Form, Know Your Client Form, Standardized Sub-Account Opening Form of CDC, and Agreement(s) of Leveraged Products (Margin Trading System, Margin Financing and Securities Lending and Borrowing), where applicable, and any other applicable Rules, Regulations, Guidelines, Circulars etc. as may be issued by SECP and PSX from time to time.

- (a) The customers should ensure that they deal through the registered branch and with the registered Agents/Traders/Representatives of the broker. The customer shall also verify such details from the website of PSX and Jamapunji (www.jamapunji.pk);
- (b) Customer at the time of establishing relationship with the brokers, should obtain a clear explanation of all brokerage, commission, fees and other charges for which customer will be liable to pay and these charges will affect net cash inflow or outflow;
- (c) It is obligatory for the brokers to issue contract note, in either electronic form or hard copy, by next working day of trading. The contract note shall contain all information relating to trade execution including commission and charges applicable on the customers. In case contract note is not issued, customer should inquire with broker immediately and in case the matter is not resolved, the same should be reported to the PSX;
- (d) The customers should match the information as per the contract notes with the SMS/e-Alert received from CDC and/or NCCPL and may also verify from the UIS facility from the website of NCCPL.

UNDERTAKING

I, the customer, hereby acknowledge that I have received this Risk Disclosure Document and have read and understood the nature of all risks and other contents and information provided in this document.

Date: _____

Account Holder Joint Account Holder 1 Joint Account Holder 2 Joint Account Holder 3 Broker

CUSTODY CHARGES

CUSTODY FEES (Charges on Monthly Basis)

- 0.03% per annum of market value of shares.

SST (Sindh Sales Tax)

SST will be charged on all custodial services including CDC and NCCPL UIN annual maintenance fee.

- 13% of fee charged.

CDC AND NCCPL UIN MAINTENANCE FEE

FOR CDC

- Rs. 400 per annum.

FOR UIN

- Rs. 200 per annum per record (for Individual)
- Rs. 2,500 per annum (for Corporate)
- Rs. 200 per annum (For additional Joint Account)

TRANSFER OF PHYSICAL SHARES INTO SCRIPLESS FORM

FOR SHARES

- 10 paisa per share

FOR TFC / WAPDA BONDS

- Rupee 1 per unit

CORPORATE ACTION

SUBSCRIPTION OF RIGHT SHARES

- 0.004 paisa per share
(if client subscribe himself)
- 0.01 paisa per share
(if BMA subscribe on behalf of client)

OR

Minimum Rs. 250 & Maximum Rs. 100,000

WITHDRAWAL OF PHYSICAL SHARES

- 25 paisa per share

Redemption Fee

(Open End Funds)

- 0.08% of market value

WITHDRAWAL OF TFC / WAPDA BONDS

- Rs. 60 per unit.

EXPENSES

COURIER / REGISTERED POST

- At actual.

Note: One Unit of TFC / WAPDA Bond = Rs. 5,000 each

SHARES TRANSFER STAMPS

- At actual.

OTHER EXPENSES

- At actual.

Date: _____

Account Holder

Joint Account Holder 1

Joint Account Holder 2

Joint Account Holder 3

Broker

CRF Form Starts From Here

BMA Capital Management Limited

Level 8, Unitower, I.I. Chundrigar Road, Karachi – 74000, Pakistan

CUSTOMER RELATIONSHIP FORM (CRF) FOR INDIVIDUALS

(Please Also Fill KYC APPLICATION FORM for Main and Joint Applicants)

(Please use BLOCK LETTERS to fill the form)

For official use of the Participant/TRE Certificate Holder only	
Application Form No.	
TRE Certificate No.	022
Securities Broker Registration No.	
CDS Participant ID	01826
Sub-Account No.	
Trading Account No. (Back-office ID) (if applicable)	

Nature of Account	Single	Joint
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I/We hereby apply for opening of my/our following account [please tick () only one relevant box] with BMA Capital Management Limited.

- Trading & Sub-Account [Opening of Account with Securities Broker for trading, custody and settlement]
- Investor Account with CDC
- Sub-Account with Participant
- Trading Account [Opening of Account with a Securities Broker for trading purpose only]

Note: In case applicant chooses option # 4 above, then he/she shall choose any of the following:

- Subscribe to Direct Settlement Services (DSS) with CDC
- Subscribe to National Custodial Services (NCS) with NCCPL
- Others (please specify e.g. CCM/ NBCM) _____

A. REGISTRATION (AND OTHER) DETAILS OF MAIN APPLICANT (The information should be same as provided in the KYC Application Form)												
1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS. :												
												UKN No.
2. CNIC	<input type="checkbox"/>	SNIC	<input type="checkbox"/>	NICOP	<input type="checkbox"/>	ARC	<input type="checkbox"/>	POC	<input type="checkbox"/>	Passport No: <input type="checkbox"/>		
[Please tick (✓) appropriate box]												
Expiry date of CNIC//SNIC/NICOP/ARC/POC: D D / M M / Y Y Y Y												
3. Details of Contact Person: [Note: Contact Person shall not be the person other than the Main Applicant, any one of the Joint Applicants or their Attorney. However, Attorney shall not be a Participant/TRE Certificate Holder or its Director or Representative. Where Contact Person is the Main Applicant or any of the Joint Applicants, please tick (✓) the appropriate box (a) below and use the contact details of such Contact Person as provided in the KYC Application Form for CDS. Where Contact Person is an Attorney, please provide details in (a) to (i) below]												
(a) Contact Person: Main Applicant <input type="checkbox"/> Joint Applicant No. 1 <input type="checkbox"/> Joint Applicant No. 2 <input type="checkbox"/> Joint Applicant No. 3 <input type="checkbox"/> Attorney <input type="checkbox"/>												
(b) Attorney Name: MR. / MRS. / MS.												
(c) Mailing Address:												
(d) CNIC	<input type="checkbox"/>	SNIC	<input type="checkbox"/>	NICOP	<input type="checkbox"/>	ARC	<input type="checkbox"/>	POC	<input type="checkbox"/>	No. <input type="checkbox"/>		
[Please tick (✓) appropriate box]												
(e) Expiry date of CNIC//SNIC/NICOP/ARC/POC: D D / M M / Y Y Y Y												
(f) Passport details: (For a foreigner)				Passport Number:				Place of Issue:				
				Date of Issue:				Date of Expiry:				
(g) Contact No:				(h) Fax: (optional):				(i) Email:(*):				
<ul style="list-style-type: none"> • Land Line No.: • Local Mobile No. (*) 												

*Where the Contact Person is resident, local mobile number shall be provided for the purpose of subscription to SMS as a mandatory requirement. Where the Contact Person is a non-resident, email address shall be provided for eAlert/eStatement from CDC as a mandatory requirement. In case the Contact Person is an Attorney, the Attorney shall receive such services. This information will also be used where any other service is subscribed under the CDC access.

4. Permanent Address: [The address should be of the Main Applicant]	Please use the details as provide in the KYC Application Form and enter the same in the CDS
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B. REGISTRATION (AND OTHER) DETAILS OF THE JOINT APPLICANT(S) (The information should be same as provided in the KYC Application Form. Complete details of Joint Holders shall be fetched from the Central Portal / KIS)												
JOINT APPLICANT NO. 1												
1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS.												
												UKN No.
2. CNIC	<input type="checkbox"/>	SNIC	<input type="checkbox"/>	NICOP	<input type="checkbox"/>	ARC	<input type="checkbox"/>	POC	<input type="checkbox"/>	Passport No: <input type="checkbox"/>		
[Please tick (✓) appropriate box]												
Expiry date of CNIC//SNIC/NICOP/ARC/POC: D D / M M / Y Y Y Y												

JOINT APPLICANT NO. 2

1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS.											UKN No.			
2. CNIC <input type="checkbox"/>	SNIC <input type="checkbox"/>	NICOP <input type="checkbox"/>	ARC <input type="checkbox"/>											
POC <input type="checkbox"/> Passport <input type="checkbox"/> No: <input type="text"/>														
<i>[Please tick (✓) appropriate box]</i>														
Expiry date of CNIC//SNIC/NICOP/ARC/POC:				D	D	/	M	M	/	Y	Y	Y	Y	

JOINT APPLICANT NO. 3

1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS.											UKN No.			
2. CNIC <input type="checkbox"/>	SNIC <input type="checkbox"/>	NICOP <input type="checkbox"/>	ARC <input type="checkbox"/>											
POC <input type="checkbox"/> Passport <input type="checkbox"/> No: <input type="text"/>														
<i>[Please tick (✓) appropriate box]</i>														
Expiry date of CNIC//SNIC/NICOP/ARC/POC:				D	D	/	M	M	/	Y	Y	Y	Y	

C. OTHER ACCOUNT LEVEL INFORMATION

1. Bank Details: The bank account information of the Main Applicant as provided in the KYC Application Form shall be used.

2. Residential Status: The Resident Status of the Main Applicant as provided in the KYC Application Form shall be used.

3. Basis of Remittance <i>[Please tick (✓) the appropriate boxes]</i>		<i>Repatriable</i>	<i>Non-Repatriable</i>
	Non-resident Pakistani	<input type="checkbox"/>	<input type="checkbox"/>
	Foreigner/ Pakistani Origin	<input type="checkbox"/>	<input type="checkbox"/>

<p>4. Zakat Status:</p> <p><i>[If, according to the Fiqh of the Applicant(s), Zakat is not deductible, then relevant Declaration on prescribed format shall be submitted by all the Applicant(s) with the concerned Participant/TREC Holder/Investor Accountholder]. Non-Muslims shall submit an affidavit.</i></p>	Please tick (✓) the appropriate box	
	<input type="checkbox"/>	Muslim Zakat deductible
	<input type="checkbox"/>	Muslim Zakat non-deductible (Enclose CZ-50)
	<input type="checkbox"/>	Non-Muslim (Enclose Affidavit / Solemn Affirmation)
	<input type="checkbox"/>	Not Applicable (For a Foreigner)

<p>5. Particulars of nominee (Optional but if desired, nomination should only be made in case of sole individual and not joint account)</p> <p><i>[Nomination may be made in terms of requirements of Section 79 of the Companies Act, 2017, which inter alia requires that person nominated as aforesaid shall not be a person other than the following relatives of the Investor Accountholder/Sub-Account Holder, namely: a spouse, father, mother, brother, sister and son or daughter.]</i></p>	(a) Name of Nominee:												
	(b) Relationship with Main Applicant: <i>[Please tick (✓) appropriate box]</i>		<input type="checkbox"/>	Spouse	<input type="checkbox"/>	Father	<input type="checkbox"/>	Mother					
			<input type="checkbox"/>	Brother	<input type="checkbox"/>	Sister	<input type="checkbox"/>	Son					
			<input type="checkbox"/>	Daughter									
	(c) CNIC <input type="checkbox"/> SNIC <input type="checkbox"/> NICOP <input type="checkbox"/> ARC <input type="checkbox"/> POC <input type="checkbox"/> No: <input type="text"/> <i>[Please tick (✓) appropriate box]</i>				-								
	(d) Expiry date of CNIC /SNIC/ NICOP / ARC / POC:				D	D	/	M	M	/	Y	Y	Y
(e) Passport details: <i>(In case of a foreigner or a Pakistani origin)</i>				Passport Number:									
				Place of Issue:									
				Date of Issue:									
				Date of Expiry:									

D. CDC access: CDC provides **FREE OF COST** services under CDC access whereby Sub-account holders/Investor Accountholders can have real time access to their account related information.

1. Do you wish to subscribe to free of cost IVR/Web Service? <i>[Please tick (✓) the appropriate box]</i>	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
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2. If you are subscribing to IVR and Web Service, please provide following details of your Contact Person:														
(a) Date of Birth				D	D	/	M	M	/	Y	Y	Y	Y	
(b) Mother's Maiden Name:														

E. AUTHORIZATION UNDER SECTIONS 12 AND 24 OF THE CDC ACT EXCLUSIVELY FOR SETTLEMENT OF UNDERLYING TRADES, PLEDGE AND RECOVERY OF PAYMENTS, CHARGES AND LOSSES (FOR SUB-ACCOUNT ONLY)

I/we the undersigned, hereby give my/our express authority to the Participant under Section 12 and Section 24 of the Central Depositories Act, 1997 to handle Book-entry Securities beneficially owned by me/us and entered in my/our Sub-Account maintained with the Participant for securities transactions that are exclusively meant for the following purposes:

- For the settlement of any underlying market transactions (trades) including off market transactions made by me/us from time to time;
- For pledge securities transactions with the Clearing House relating to any of my/our underlying market transactions (trades) to be settled through the Clearing House from time to time;
- For the recovery of payment against any underlying market purchase transactions made by me/us from time to time;
- Movement by me/us from time to time of my/our Book-entry Securities from my/our Sub-Account under the Main Account under the control of the Participant to my/our Sub-Account under another Main Account under the control of the Participant or to my/our Sub-Account under any Main Account which is under the control of another Participant or to my/our Investor Account;
- Securities transactions which has been made by way of a gift of Securities by me/us to my/our Family Members or other persons in accordance with the CDC Regulations from time to time;
- For the recovery of any charges or losses against any or all of the above transactions carried out by me/ us or services availed; and/or
- Delivery Transaction made by me/us for any other purposes as prescribed by the Commission from time to time.

Specific authority on each occasion shall be given by me/us to the Participant for handling of Book-entry Securities beneficially owned by me/us for all other purposes as permitted under the applicable laws and regulations.

Note: Please note that above shall serve as a standing authorization to the Participant for handling of Book-entry Securities owned by the undersigned Sub-Account Holder(s) and entered in his/her/their Sub-Account maintained with the Participant. Handling of Book-entry Securities for all other purposes should however require specific authority in writing from the undersigned Sub-Account Holder(s) in favour of the Participant. For handling of Book-entry Securities worth Rs. 500,000/- and above, the above mentioned specific authority shall be obtained on non-judicial stamp paper.

F. OPERATING INSTRUCTIONS																										
1. Signatory(ies) to give instruction to the Participant/TREC Holder pertaining to the operations of the Investor Account / Sub-Account / Trading Account. <i>(Please specify Investor account, sub- account and trading account operating instructions in the relevant column along with names and specimen signatures of authorised signatories)</i>	Names of Signatory(ies)						Specimen Signatures																			
	(a)																									
	(b)																									
	(c)																									
	(d)																									
2. Investor Account/Sub-Account Operating Instructions in writing: [Please (✓) appropriate box]	<input type="checkbox"/>	Singly (Either or Survivor)						<input type="checkbox"/>	Attorney																	
	<input type="checkbox"/>	Jointly [any] _____ <i>(Please mention the relevant numbers of the signatories)</i>						<input type="checkbox"/>																		
3. Trading Account Operating Instructions: [Please (✓) appropriate box]	<input type="checkbox"/>	Singly						<input type="checkbox"/>	Attorney																	
	<input type="checkbox"/>	Jointly [any] _____ <i>(Please mention the relevant numbers of the signatories)</i>						<input type="checkbox"/>																		
G. SIGNATURES																										
Name of Applicant:						Date: Place:			Signature:																	
Name of Joint Applicant No 1:						Date: Place:			Signature:																	
Name of Joint Applicant No 2:						Date: Place:			Signature:																	
Name of Joint Applicant No 3:						Date: Place:			Signature:																	
I/we hereby agree to admit the Applicant(s) as the Investor Accountholder(s)/Sub-Account Holder(s) in terms of the enclosed Terms and Conditions as amended from time to time and shall abide by the same in respect of opening, maintenance and operation of such Investor Account/Sub-Account.																										
Name of Participant/TREC Holder: BMA Capital Management Limited						Date:			<table border="1" style="width:100%; border-collapse: collapse; text-align: center;"> <tr> <td style="width: 20px;"> </td><td style="width: 20px;"> </td><td style="width: 20px;"> </td><td style="width: 20px;"> </td><td style="width: 20px;"> </td><td style="width: 20px;"> </td><td style="width: 20px;"> </td><td style="width: 20px;"> </td><td style="width: 20px;"> </td><td style="width: 20px;"> </td><td style="width: 20px;"> </td><td style="width: 20px;"> </td> </tr> </table>																	
Participant's/TREC Holder's Seal & Signature:																										
Witnesses:																										
1. Name:																										
Signature:	CNIC No:																									
2. Name:																										
Signature:	CNIC No:																									

Enclosures*:

1. Copy of valid CNIC/SNIC/NICOP/ARC/POC/Passport of the Applicants / Joint Applicants / nominee(s) and Attorney (as the case may be).
2. Copy of Power of Attorney (if applicable), duly attested by notary public (suggested format as annexure).
3. Copy of Zakat Declaration of the Applicant and the Joint Applicant (if applicable). In case of Non-Muslim, an affidavit shall be submitted.
4. Terms & Conditions of relevant service provider, as applicable.
5. Specimen Signature Card (for Investor Accountholder(s) only)

* **Note:** Non-resident/ foreigners shall submit the documents duly attested by either notary public or Consul General of Pakistan having jurisdiction over the Applicant(s).

H. FOR THE USE OF PARTICIPANT/TREC HOLDER ONLY						
Particulars of Customer Relationship Form verified by :						
Application:	<input type="checkbox"/>	Approved	<input type="checkbox"/>	Rejected	Signature: (Authorized signatory)/Stamp	Date:
Investor Account/Sub-Account no. issued:						
Investor Account//Sub-Account /Trading Account opened by:						
Saved by:			Posted by:			
Signature:		Date:	Signature:		Date:	
Remarks: (if any)						

ACKNOWLEDGEMENT RECEIPT

Application No:	Date of receipt:
<i>I/We hereby confirm and acknowledge the receipt of duly filled and signed Customer Relationship Form from the following Applicant:</i>	
[Insert Name of Applicant(s)]	Participant's / TREC Holder Seal & Signature:
1.	
2.	
3.	
4.	

TERMS AND CONDITIONS

Please read and understand the Terms and Conditions before signing and executing this form

These Terms and Conditions shall constitute a Contract between the Parties hereto. This Contract shall govern opening, maintenance and operations of Trading Account, CDC Sub-Account(s) and sharing of UIN and KYC information to/from NCCPL and ancillary matters connected therewith.

GENERAL TERMS AND CONDITIONS

- All Trades, Transactions, including non-Exchange Transactions, Derivative Contracts and deals (jointly referred to as "Transactions") between the Parties and Clearing and Settlement thereof and opening, maintenance and operations of Sub-Account in the CDS shall be subject to the Securities Act, 2015, Central Depositories Act, 1997, Pakistan Stock Exchange Limited (PSX) Regulations, Central Depository Company of Pakistan Limited (CDC) Regulations, CKO Regulations, 2017, National Clearing Company of Pakistan Limited (NCCPL) Regulations and the Securities Brokers (Licensing and Operations) Regulation, 2016 including Procedures, Manuals, Policies, Guidelines, Circulars, Directives, and Notifications issued and as amended) thereunder by the Securities and Exchange Commission of Pakistan (SECP), PSX, CDC or NCCPL from time to time.
- The information provided in KYC application form and/or CRF shall be in addition to and not in derogation of the requirements prescribed under Anti-Money Laundering and Countering Financing of Terrorism Regulations, 2018.
- The Securities Broker/Participant shall ensure provision of copies of all the relevant laws, rules and regulations at its office for access to the Sub-Account Holder(s)/Customer(s) during working hours. The Securities Broker/Participant shall ensure that its website contains hyperlinks to the websites/pages on the website of PSX, CDC, NCCPL and the SECP displaying above said regulatory framework for reference of the Customers.
- In case of a Joint Account, all obligations and liabilities of the Applicants under these Terms and Conditions shall be joint and several.
- These Terms and Conditions shall be binding on the nominee, legal representative, successors in interest and/or permitted assigns of the respective Parties hereto.
- The Securities Broker/Participant shall provide a list of its Registered Offices and Representatives authorized and employees designated to deal with the Sub-Account Holder(s)/Customer(s) along with their authorized mobile/landline/fax number(s), email and registered addresses. Any change(s) therein shall be intimated in writing to the Sub-Account Holder(s)/Customer(s) with immediate effect.
- Subject to applicable laws, the Securities Broker/Participant shall maintain strict confidentiality of the Customer related information and shall not disclose the same to any third party. However, in case the SECP, PSX, CDC or any competent authority under the law, as the case may be, requires any such information, the Securities Broker/Participant shall be obliged to disclose the same for which the Customer shall not raise any objection whatsoever.
- The Securities Broker/Participant shall independently verify any of the Customer's related information provided in this Form and under the relevant laws, rules and regulations for the purpose of KYC.
- In case of any change in the Customer's related information provided in this Form, the Customer shall provide necessary details to the Participant/Securities Broker. Upon receipt of instruction from the Customer, the Participant/Securities Broker shall give effect to such changes in the manner prescribed under the relevant regulations. The Participant/Securities Broker shall have the right to incorporate any change(s) in the Sub-Account Holder(s)/Customer's information in the CDS as sent by NCCPL as CKO and that such change(s) shall be deemed to have been authorized by the Sub-Account Holder(s)/Customer(s). In case of any change in the Participant's/Securities Broker's address or contact numbers or any other related information, the Securities Broker/Participant shall immediately notify the Sub-Account Holder(s)/Customer(s).
- Any change in this Form or these Terms and Conditions by virtue of any changes in the aforesaid legal frameworks shall be deemed to have been incorporated and modified the rights and duties of the Parties hereto. Such change(s) shall be immediately communicated by the Securities Broker/Participant to the Sub-Account Holder(s)/Customer(s).
- The Securities Broker/Participant and the Customer shall be entitled to terminate this Contract without giving any reasons to each other after giving notice in writing of not less than one month to the other Party. Notwithstanding any such termination, all rights, liabilities and obligations of the Parties arising out of or in respect of Transactions entered into prior to the termination of this Contract shall continue to subsist and vest in /be binding on the respective Parties or his /her/ its respective heirs, executors, administrators, legal representatives or successors in interest and permissible assigns, as the case may be. Closure of Sub-Account of the Customer under this clause shall be subject to the condition that neither any corporate action is pending at that point of time in connection with any Book-entry Securities in the Sub-Account nor any Book-Entry Securities are in Pledged Position and that the outstanding dues, if any, payable by any Party to the other Party is cleared and that the Customer has transferred or withdrawn all the Book-Entry Securities from his/her Sub-Account.
- Where applicable, the terms "Sub-Account Holder" and "Participant" used in this Form shall include the "Customer" and "Securities Broker/TRE Certificate Holder" respectively.
- The Securities Broker/Participant should ensure due protection to the Sub-Account Holder / Customer regarding rights to dividend, rights or bonus shares etc. in respect of transactions routed through it and not do anything which is likely to harm the interest of the Sub-Account Holder with/from whom it may have had transactions in securities.
- The Participant/Securities Broker shall ensure that duly filled in and signed copy of this form along with the acknowledgement receipt is provided to the Sub-Account Holder.

TERMS AND CONDITIONS FOR OPENING AND OPERATIONS OF CDC SUB-ACCOUNT

The Terms and Conditions set herein below shall govern the Sub-Account forming part of the Account Family of the CDS Participant Account of the Participant, which shall be binding on the Sub-Account Holder as well as the Participant:

- The Registration Details and such other information specified by the Applicant in this form for opening of the Sub-Account shall appear in the Sub-Account to be established by the Participant in the CDS who shall ensure the correctness and completeness of the same.
- The Book-entry Securities owned by the Sub-Account Holder shall be exclusively entered in the Sub-Account of such Sub-Account Holder.
- Transfer, Pledge and Withdrawal of Book-entry Securities entered in the Sub-Account of the Sub-Account Holder shall only be made from time to time in accordance with the authorization given by the Sub-Account Holder to the Participant in Part (E) above pursuant to Section 12 and 24 of the Central Depositories Act, 1997. Such authorization shall constitute the congregated / entire authorizations by the Sub-Account Holder(s) in favour of the Participant and supersedes and cancels all prior authorizations (oral, written or electronic) including any different, conflicting or additional terms which appear on any agreement or form the Sub-Account Holder(s) has executed in favour of the Participant.
- Participant shall be liable to give due and timely effect to the instructions of the Sub-Account Holder given in terms of the above-referred authorization with respect to transfer, pledge and withdrawal of Book-entry Securities entered in his/her Sub-Account under the control of the Participant. Such instructions, among other matters, may include closing of Sub-Account.
- Participant shall send within 10 days of end of each quarter Account Balance statement to the Sub-Account Holder without any fee or charge showing the number of every Book-entry Security entered in his/her Sub-Account as of the end of the preceding quarter. Such Account Balance statement shall be generated from the CDS. Further, the Sub-Account Holder may request for such statement (including Account Activity reports) from the Participant at any time on payment of a fee on cost basis as prescribed by the Participant. The Participant shall be liable to provide such report/statement to the Sub-Account Holder within 3 Business Days from the date of receipt of such request, with or without charges.
- In consideration for the facilities and services provided to the Sub-Account Holder by the Participant, the Sub-Account Holder shall pay fees and charges to the Participant as applicable for availing such facilities and services under the Central Depositories Act, 1997, the Regulations and these Terms & Conditions. In case of outstanding payment against any underlying market purchase transaction, charges and/or losses against the Sub-Account Holder, the Participant shall have the right, subject to Clause 3 above and under prior intimation to the Sub-Account Holder to clear the payment, charges and/or losses (including any shortfall in margin requirements) within the reasonable time prescribed by the Participant, to dispose off the necessary number of Book-entry Securities of the Sub-Account Holder through market-based or Negotiated Deal Market sell transaction and apply the net proceeds thereof towards the adjustment of such outstanding payment, charges and/or losses.
- Where admission of Participant to the CDS is suspended or terminated by the CDC, the Sub-Account Holder shall have the right, subject to the Regulations and the Procedures made thereunder, to request CDC to change his/her Controlling Account Holder and Participant shall extend full cooperation to the Sub-Account Holder in every regard, without prejudice to its right of recovery of any dues or receivable from the Sub-Account Holder.
- The provision of services as provided for hereunder shall not constitute Participant as trustee and the Participant shall have no trust or other obligation in respect of the Book-entry Securities except as agreed by the Participant separately in writing.
- The Participant is not acting under this application form as Investment Manager or Investment Advisor to the Sub-Account Holder(s).

TERMS AND CONDITIONS FOR TRADING ACCOUNT

1. In case any dispute in connection with the Transaction between the Securities Broker and the Customer is not settled amicably, either Party may refer the same to the Arbitration in accordance with the arbitration procedures prescribed in PSX Regulations. The decision of arbitrators shall be binding on both the Parties subject to their rights of appeal in the manner provided in PSX Regulations, if exercised. The name and other relevant particulars of the Customer shall be placed on PSX's website accessible to Securities Brokers if the Customer fails or refuses to abide by or carryout any arbitration award passed against him/her and the Customer shall have no objection to the same.
2. The assets deposited as margin by a Customer with the Securities Broker shall only be used by the Securities Broker for the purposes of dealing in securities through PSX on behalf of such Customer other than as authorized by the Customer in writing in the manner prescribed under the relevant regulations.
3. The Securities Broker may deposit unutilized funds of the Customers in a separate profit-bearing bank account and shall distribute profit to the Customers out of total profit offered by bank(s) on such funds, unless specified otherwise in writing by the Customer.
4. The Securities Broker shall be authorized to act on the instructions of the Customers given through any of the following modes of communication unless specifically designated by the Customer in the Form:
 - (a) Telephonic communication over a dedicated telephone line(s) routed through centralized call recording system;
 - (b) Email/SMS/Fax/Letter on the authorized email address/mobile/fax/address of the Securities Brokers;
 - (c) Verbal orders placed through personal appearance in the registered office subject to receipt of written acknowledgement of such in-person orders by Securities Brokers.
5. The Securities Broker shall make out the Contract Note (physical or electronic form) to the Customers in respect of trades executed on their behalf based on their order instructions not later than the start of next trading day as required under the Securities Brokers (Licensing and Operations) Regulations, 2016 through any of the following acceptable modes of communication unless specifically designated by the Customer in the Form:
 - (a) Recognized courier service;
 - (b) Registered Post at given correspondence address;
 - (c) Facsimile number provided on the Form;
 - (d) By hand subject to receipt/acknowledgement; or
 - (e) Email provided on the Form in case of Electronic Contract Note.

All such transactions recorded by the Securities Broker in the prescribed manner shall be conclusive and binding upon the Customer unless the Customer raises observation relating to unauthorized execution of such transaction or any error in the Contract Note within one trading day of the receipt of such Contract Note.

In the event of any dispute relating to order placement or executing of orders, the burden of proof shall be on the Securities Brokers to establish the authenticity of such order placement or execution thereof.
6. In case the Customer fails to deposit additional margins within one trading day of the margin call (in writing), the Securities Broker shall have absolute discretion to liquidate the Customer's outstanding positions including the securities purchased and carried in such account to meet the margin shortfall without further notice to the Customer.
7. The Securities Broker shall be responsible for the payment of any credit cash balance available in the account of the Customer through cross cheques or other banking channels (instruments) only within one (1) trading day of the request of the Customer subject to the maintenance of the margin requirements.
8. The Customer is aware that in the event of his/her non-payment on settlement day against securities bought on his/her account, the Securities Broker may transfer such securities to its Collateral Account under intimation to PSX in the manner as provided in PSX Regulations.
9. The Securities Broker shall accept from the Customer payments through "A/c Payee Only" crossed cheque, bank drafts, pay orders or other banking channels drawn on Customer's own bank account in case of amounts in excess of Rs. 25,000/-. Electronic transfer of funds to the Securities Broker through banks would be regarded as good as cheque. The Securities Broker shall provide the receipt to the Customer(s) in the name of the Customers duly signed by its authorized employee and the Customer(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Customer(s), specifically mentioning if payment is for margin or the purchase of securities. The Securities Broker shall immediately deposit in its bank account all cash received in whole i.e. no payments shall be made from the cash received from clients. However, in exceptional circumstances, where it becomes necessary for Securities Broker to accept cash in excess of Rs.25,000/-, the Securities Broker shall immediately report within one trading day such instances with rationale thereof to the PSX in accordance with the mechanism prescribed by PSX.
10. The Securities Brokers shall make all payments to the Customers through crossed cheques / bank drafts / pay orders or any other banking channels 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 prescribed under the Securities Brokers (Licensing and Operations) Regulations, 2016.
11. The Securities Broker shall provide to the Customers a quarterly Account Statement which shall include cash and securities ledgers as back office and CDC Sub-Account records along with reconciliation of any differences therein through any of the aforesaid modes of communication. In case of any discrepancy in the ledger statement, the Customer shall inform the Securities Broker within seven (7) days of receipt of the quarterly account statement to remove such discrepancy. Further, the Securities Broker shall provide to a Customer an Account Statement for a period specified by the Customer as and when requested by such Customer.
12. The Customer shall pay all applicable taxes and statutory and regulatory fee and levies and brokerage commissions as are prevailing from time to time in connection with the brokerage services rendered. The Securities Broker/Participant can debit up to the accrued amount of levies and charges the account of the Customers for the abovementioned charges, which shall be clearly detailed in the ledger statement/daily confirmations. Any change resulting in an increase in the brokerage commission shall take effect not earlier than five (5) trading days of intimation of the same to the Customers through acceptable mode of communication prescribed in the Form.
13. The Securities Broker shall append a Risk Disclosure Document with this Form in accordance with the specimen provided by PSX.

DECLARATION & UNDERTAKING

I/We, the undersigned Applicant(s), hereby declare/undertake that:

- a) I/We am/are not minor(s);
- b) I/We am/are of sound mind;
- c) I/We have not applied to be adjudicated as an insolvent and that I/We have not suspended payment to any financial institution and that I/We have not compounded with my/our creditors;
- d) I/We am/are not an undischarged insolvent;
- e) I/We confirm having read and understood the above Terms and Conditions and I/We hereby unconditionally and irrevocably agree and undertake to be bound by and to comply with the above Terms and Conditions and any other terms and conditions which may be notified from time to time with the approval of the concerned authorities modifying or substituting all or any of the above Terms and Conditions in connection with the opening, maintenance and operation of the Sub-Account / Trading Account, as the case may be;
- f) The information furnished in this form is complete, valid, true and correct to the best of my/our knowledge and I/We shall inform the Securities Broker/Participant immediately in writing of any change therein;
- g) In case any of the above information is found to be false or misleading or suspension of any material fact, will render my/our Sub-Account/Trading Account, as the case may be, liable for termination and I/We shall be subject to further action under the law;
- h) All the documents filed/submitted by me/us for the purpose of this application are genuine and valid, bearing genuine signatures and stamps of duly authorized individuals/representatives and are in accordance with the applicable law; and
- i) I/We hereby now apply for opening, maintaining, operation of /Sub-Account/Trading Account, as the case may be, with the Participant/TREC Holder.

DISCLAIMER FOR CDC ACCESS SERVICES

The main objective of providing information, reports and account maintenance services through the Interactive Voice Response System, Internet /Web access and Short Messaging Service ("SMS") or any other value added service is to facilitate the /Sub-Account Holders ("Users") with a more modern way to access their information. CDC makes no other warranty of the IVR, Internet /Web access, SMS or any other value added services and Users hereby unconditionally agree that they shall make use of the internet/web access subject to all hazards and circumstances as exist with the use of the internet. CDC shall not be liable to any Users for providing and making available such services and for failure or delay in the provision of SMS to Users and all Users, who use the IVR, internet access, SMS or any other value added services, shall be deemed to have indemnified CDC, its directors, officers and employees for the time being in office and held them harmless from and against any losses, damages, costs and expenses incurred or suffered by them as a consequence of use of the IVR system, internet/web access, SMS or any other value added services.

All Users hereby warrant and agree that their access of the internet /web by the use of a User-ID and login is an advanced electronic signature and upon issuance of such User-ID to the user, they hereby waive any right to raise any objection to the compliance of the User-ID and login with the criteria of an advance electronic signature.

All Users shall by signing this Form and by their conduct of accessing the IVR, internet/Web access, SMS or any other value added services agree to all the terms and conditions and terms of use as shall appear on the CDC website at www.edcaccess.com.pk which shall be deemed to have been read and agreed to by the Users before signing this form.

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant/TREC Holder

CRF Form Ends Here

ENCLOSURES / DOCUMENTS CHECKLIST

- CNIC / NICOP of Account Holder(s).
- CNIC / NICOP of Joint Account Holder (For Joint Accounts).
- CNIC / NICOP of Nominee (Optional - Only for Single Accounts).
- Job Card Employee Card (For Salaried Individuals).
- Salary Slip duly stamped by the Employer (For Salaried Person).
- Confirmation of Occupation on Affidavit of Rs. 100/- if the Business is not Registered with Applicant's NTN
- Confirmation of Occupation on Company's Letterhead if Business is Registered.
- Company's Letterhead for Confirmation of monthly income (For Businessmen / HNWs).
- Copy of Utility bill/Driving license/Insurance policy (If Address is not as per CNIC).
- Individual KYC form for each Account Holder (In case of Joint Account).
- Biometric Verification of Account Holder(s).
- The provided cell number must be registered on the CNIC of the Applicant(s)
- Verysis has been verified from NADRA.
- Others: (If Any) _____

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant/TREC Holder

For Office Use

Account Opening Form Received on _____

Documents/Account Opening Form checked by;

Name: _____

Signature: _____

Date: _____





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FOR OFFICE USE ONLY:

Client Account No: _____

CDC Sub-Account No: **01826 -** _____**CONFIRMATION OF PHYSICAL PRESENCE & BIOMETRIC VERIFICATION OF APPLICANT(S).**

Name of BMA Representative: _____

Designation: _____

CNIC / NICOP No: - -

Signature: _____

Trader Name_____
Trader Code_____
Client Code / Short Name_____
A/C Referred by_____
Account Opening Administrator_____
Risk Manager / Compliance Officer_____
Head of Operations_____
Head of RBG_____
Scanned by_____
Signature_____
Date**BMA CAPITAL MANAGEMENT LIMITED (HEAD OFFICE)**

Level - 8, Unitower, I.I. Chundrigar Road, Karachi, 74000, Pakistan | NTN: 0709929-7

Tel: +92 21 111 262 111 | Fax: +92 21 3243 0748

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PAKISTAN STOCK EXCHANGE:Room 141,
Pakistan Stock Exchange,
Stock Exchange Road,
Karachi.
Tel: +92 21-32437094
Fax: +92 21 3243 0748**BAHADURABAD:**Office # 3, Mezzanine Floor, Akber
Manzil, Main Bahadurabad
Roundabout, Karachi.
Tel: +92 21-34860393-98
Fax: +92 21 3493 1396**GULSHAN-E-IQBAL:**Commercial Office premises bearing,
B-29 Mezzanine Floor 13/A, Main
university Road, Gulshan-e-Iqbal,
Karachi.
Tel: +92 21 34825022-24
Fax: +92 21 3482 5027**NORTH NAZIMABAD:**D-14 Office No 02, 2nd
Floor Block 'H', MCB
Building, Near 5 Star
Round About, North
Nazimabad Karachi.
Tel: +92 21 36672301-00.**ISLAMABAD:**Office #104, 1st Floor,
Gulistan Khan House,
Fazel-e-Haq Road, Blue Area,
Islamabad.
Tel: +92 51 280 2354-5
Fax: +92 51 280 2356**PESHAWAR**Shop No.F1 & F2, 1st
Floor Mall Tower 35, The
Mall Peshawar Cantt.
Tel: +92 91-5274770-72.**LAHORE STOCK EXCHANGE:**Room # 110-111
1st Floor, LSE Building, 19-
Khayaban-e-Aiwan-e-Iqbal,
Lahore.
Tel: +92 42 3628 0931-34**LAHORE GULBERG:**Commercial Office No. 402,
7th Floor, Mega Tower 63-B,
Main Boulevard Gulberg II,
Lahore.
Tel: +92 42 3576 2953-57
Fax: +92 42 3576 2958**LAHORE CAVALRY:**2nd Floor,
74-Commercial Area,
Main Cavalry Ground,
Lahore.
Tel: +92 42 3667 6614-20
Fax: +92 42 3661 9912**SIALKOT:**Plot 16-S-71/A/1, First Floor,
Opposite Christian Memorial
Hospital Paris Road,
Sialkot.
Tel: +92 52 4581261-64**MULTAN:**Office No. 607/A, 6th Floor,
The United Mall, Plot No. 74,
Abdali Road, Multan.
Tel: +92 61 4576611-15
Fax: +92 61 457 6615**GUJRANWALA:**Office No. 51, "H" Block,
Ground Floor, Trust Plaza,
Gujranwala.
Tel: +92 55 384 8501-5
Fax: +92 55 384 8505**CHAKWAL:**Office No. 12, 1st Floor, Ejaz Plaza,
Talagang Road, Chakwal.
Tel: (054) 3543720-21**FAISALABAD:**Mezzanine Floor,
State Life Building #2,
Plot No. 833, Liaquat Road,
Faisalabad.
Tel: +92 41-2612261-65**SARGODHA:**Ground Floor, Shan Tower,
Block No. 16, Main Khushab
Road, Near Allied Bank Limited,
Sargodha, Pakistan.
Tel: +92 48 3767 817-18