



# M. M. Securities (Pvt.) Limited

Corporate Member: The Karachi Stock Exchange Limited

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

## SUB-ACCOUNT OPENING FORM FOR A COMPANY OR OTHER BODY CORPORATE (Sub-Accounts are opened and maintained by Participants in accordance with the CDC Regulations made pursuant to Section 4 of the Central Depositories Act, 1997)

(Please use **BLOCK LETTERS** to fill the form)

We hereby apply for opening of our Sub-Account under the Account Family of M. M. Securities (Pvt.) Limited (hereinafter referred to as "Participant") maintained in the Central Depository System ("CDS") of the Central Depository Company of Pakistan Limited ("CDC"). Our particulars are given as under:

A. REGISTRATION (AND OTHER) DETAILS OF APPLICANT															
1. Full name of Applicant (As per constitutive documents)															
2. Registration Number / Unique Identification Number ("UIN")															
3. Contact Details of Applicant:															
(a) Mailing Address:															
(b) Contact No:				(c) Fax:				(d) E-mail (*):							
<ul style="list-style-type: none"> <li>Land Line Number:</li> <li>Local Mobile Number of Contact Person(*)</li> </ul>															
(e) Registered Office/Head Office Address:															
4. Details of Contact Person of the Applicant: (Should only be an official or an Attorney of the Applicant)															
(a) Name Mr./Mrs./Ms.:															
(b) Association of the Attorney with the Applicant:															
(c) Address:															
(d) CNIC No: [only where Contact Person is an Attorney]															
(e) Expiry date of CNIC:															
(f) Contact No:				(g) Fax:				(h) E-mail address (*):							
<ul style="list-style-type: none"> <li>Land Line Number:</li> <li>Local Mobile Number of Contact Person(*)</li> </ul>															
5. Shareholder Category [Please tick (✓) the appropriate box]							<input type="checkbox"/>	Investment Company			<input type="checkbox"/>	Modaraba			
							<input type="checkbox"/>	Insurance Company			<input type="checkbox"/>	Modaraba Management Company			
							<input type="checkbox"/>	Charitable Trust			<input type="checkbox"/>	Cooperative Society			
							<input type="checkbox"/>	Leasing Company			<input type="checkbox"/>	Mutual Fund			
							<input type="checkbox"/>	Bank/Financial Institution			<input type="checkbox"/>	Other (Please specify)			
							<input type="checkbox"/>	Joint Stock Company							
B. OTHER INFORMATION OF APPLICANT															
1. Dividend Mandate [Please tick (✓) the appropriate box]							<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	If yes, please give details:				
(a) Account Title:							(b) Account No:								
(c) Name of Bank:							(d) Branch:								
(e) Address:															
2. National Tax No. (Optional)							3. Nationality:								
4. Residential Status [Please tick (✓) the appropriate box]							Resident		Non-Resident		Repatriable		Non-Repatriable		
Pakistani							<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
Foreign Company / Corporate body							<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
5. If you are maintaining any Special Convertible Rupee Account ("SCRA"), please provide details in (a) to (c):				(a) SCRA Account No:				(b) Bank Name:							
				(c) Branch Details:											

\*At least one field must be mandatorily filled.

Signatures:

\_\_\_\_\_  
Authorized signatories of the Applicant

\_\_\_\_\_  
Participant

C. CDC SMS / IVR/ WEB SERVICES (“CDC access”)										
CDC provides <b>FREE OF COST</b> services under CDC access whereby sub-account holders can have real time access to their account related information.										
1(a). SMS or eAlert/eStatement is a <u>mandatory</u> service, where alerts are sent whenever certain activities take place in a sub-account. eStatement is a service where your account balance statement will be electronically transmitted to your email address. Please subscribe to either SMS or eAlert/eStatement service as a mandatory requirement. You can also subscribe to both the services.										
Short Messaging Service (SMS)				Mobile No.( )			Of Contact Person as provided in Part A of this Form			
eAlert / eStatement Service				Email Address ( )						
1(b). If you have subscribed for eStatement, please specify the frequency of eStatement: [Please tick (✓) the appropriate box]				Monthly	<input type="checkbox"/>	Quarterly	<input type="checkbox"/>			
2. Do you wish to subscribe to free of cost IVR Service? [Please tick (✓) the appropriate box]				<input type="checkbox"/>	Yes	<input type="checkbox"/>	No			
3. Do you wish to subscribe to free of cost Web Service? [Please tick (✓) the appropriate box]				<input type="checkbox"/>	Yes	<input type="checkbox"/>	No			
If you are subscribing to IVR and/or Web Service, please provide following details of your Contact Person:										
(a) Date of Birth (DD / MM / YYYY)				/		/				
(b) Mother’s Maiden Name:					(c) Email Address (Of Contact Person as provided in Part A of this Form)					
D. SUB-ACCOUNT OPERATING INSTRUCTIONS										
<b>1. Signatory(ies) to give instruction to the Participant pertaining to the operations of the Sub-Account.</b>  <i>(Please specify sub- 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)						
<b>2. Sub-Account Operating Instructions:</b> <i>[Please (✓) appropriate box]</i>				<input type="checkbox"/>	Singly		<input type="checkbox"/>	Attorney		
				<input type="checkbox"/>	Jointly [any]_____		<input type="checkbox"/>	Any other		
							Please specify:			
E. AUTHORIZATION UNDER SECTIONS 12 AND 24 OF THE ACT EXCLUSIVELY FOR SETTLEMENT OF UNDERLYING TRADES INCLUDING PLEDGE AND RECOVERY OF CHARGES AND LOSSES										
We the undersigned, hereby give 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 us and entered in our Sub-Account maintained with the Participant for securities transactions that are exclusively meant for the following purposes:										
<ul style="list-style-type: none"> <li>a. For the settlement of any underlying market transactions (trades) including off market transactions made by us from time to time;</li> <li>b. For pledge securities transactions with any Stock Exchange or a Clearing Company relating to any of our underlying market transactions (trades) to be settled through the Clearing Company from time to time;</li> <li>ba. For, where applicable, pledging of our securities only with a Stock Exchange in accordance with the requirements of regulations of such Stock Exchange for meeting any shortfall in the margin and/or mark-to-market losses requirements of the Participant and/or other Sub-Account Holders of the Participant;</li> <li>c. For the recovery of payment against any underlying market purchase transactions made by us from time to time;</li> <li>d. Movement by us from time to time of our Book-entry Securities from our Sub-Account under the Main Account under the control of the Participant to our Sub-Account under another Main Account under the control of the Participant or to our Sub-Account under any Main Account which is under the control of another Participant or to our Investor Account;</li> <li>e. Securities transactions pertaining to any lending or borrowing of Securities made by us from time to time in accordance with the CDC Regulations;</li> <li>f. For the recovery of any charges or losses against any or all of the above transactions carried out by us or services availed; and/or</li> <li>g. Delivery Transaction made by us for any other purposes as prescribed by the Commission from time to time.</li> </ul>										
Specific authority on each occasion shall be given by us to the Participant for handling of Book-entry Securities beneficially owned by us for all other purposes as permitted under the applicable laws and regulations.										
<p>-----</p> <p><b>Note:</b> Please note that above shall serve as a one-time fixed authorization to the Participant for handling of Book-entry Securities owned by the undersigned Sub-Account Holder(s) and entered in 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.</p>										

\*At least one field must be mandatorily filled.

Signatures:

\_\_\_\_\_  
Authorized signatories of the Applicant

\_\_\_\_\_  
Participant

**IMPORTANT**

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

**TERMS AND CONDITIONS**

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

1. Provisions of the Central Depositories Act, 1997 (“**the Act**”) and the Central Depository Company of Pakistan Limited Regulations (“**the Regulations**”) as amended from time to time and the CDC’s Operating Manual/Operating Instructions developed and issued pursuant thereto from time to time and any other by-laws, directives of the Securities and Exchange Commission of Pakistan issued from time to time, shall govern the opening, maintenance and operations of the Sub-Account.
2. Each page of this form should be duly signed by the authorized signatories of the Applicant and the Participant or any authorized person of the Participant.
3. The Participant shall ensure provision of copies of all the relevant laws, rules and regulations at his office for access to the Sub-Account Holder(s) during working hours.
4. The Participant shall provide a list of his authorized agents/traders and designated employees, who can deal with the Sub-Account Holder(s) from time to time. Any change(s) therein shall forthwith be intimated in writing to the Sub-Account Holder(s).
5. The Registration Details and such other information specified by the Applicant in this form for opening of the Sub-Account appear in the Sub-Account to be established by the Participant in the Central Depository System who shall ensure the correctness and completeness of the same. Any change therein notified by the Sub-Account Holder from time to time in writing to the Participant shall reflect in the Sub-Account of such Sub-Account Holder.
6. The Book-entry Securities owned by the Sub-Account Holder shall be exclusively entered in the Sub-Account of such Sub-Account Holder.
7. Transfer, Pledge and Withdrawal of Book-entry Securities entered in the Sub-Account of the Sub-Account Holder shall only be made from time to time in accordance with the authorization given by the Sub-Account Holder to the Participant in Part (E) above pursuant to Sections 12 and 24 of the Act. 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.
8. Participant shall be liable to give due and timely effect to the instructions of the Sub-Account Holder given in terms of the above-referred authorization with respect to transfer, pledge and withdrawal of Book-entry Securities entered in his Sub-Account under the control of the Participant. Such instructions, among other matters, may include closing of Sub-Account.
9. Participant shall send within 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 Sub-Account as of the end of the preceding quarter. Such Account Balance statement shall be generated from the CDS. Further, the Sub-Account Holder may request for such statement (including Account Activity reports) from the Participant at any time on payment of a fee on cost basis as prescribed by the Participant. The Participant shall be liable to provide such report/statement to the Sub-Account Holder within 3 Business Days from the date of receipt of such request, with or without charges.
10. In consideration for the facilities and services provided to the Sub-Account Holder by the Participant, the Sub-Account Holder shall pay fees and charges to the Participant as applicable for availing such facilities and services under the Act, the Regulations and these Terms & Conditions. In case of outstanding payment against any underlying market purchase transaction, charges and/or losses against the Sub-Account Holder, the Participant shall have the right, subject to Clause 7 above and under prior 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 and apply the net proceeds thereof towards the adjustment of such outstanding payment, charges and/or losses, provided that the Participant shall report the disposal of such Securities to the relevant Stock Exchange as an off-market transaction where the Securities are transferred from the Sub-Account to the House Account of the Participant.
11. Participant shall have the right, subject to 20 Business Days prior written notice to the Sub-Account Holder to close the Sub-Account if it becomes dormant with no holding balances. No Sub-Account shall be treated as dormant unless there is no activity for continuous six months.
12. Where admission of Participant to the CDS is suspended or terminated by the CDC, the Sub-Account Holder shall have the right, subject to the Regulations and the Procedures made thereunder, to request CDC to change his Controlling Account Holder and Participant shall extend full cooperation to the Sub-Account Holder in every regard, without prejudice to his right of recovery of any dues or receivable from the Sub-Account Holder.
13. These Terms and Conditions shall be binding on the Participant’s nominee, legal representative, successors in interest and/or permitted assigns.
14. In the event of any conflict between these Terms and Conditions and the terms and conditions contained in Trading Account Opening Form or any other forms/authorizations prescribed by the Participant or otherwise, the Terms and Conditions contained herein shall prevail, insofar as it is related to the custodial services to be provided by the Participant under the legal framework of CDC.
15. 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.
16. The Participant is not acting under this application form as Investment Manager or Investment Advisor to the Sub-Account Holder(s).
17. The Participant should ensure due protection to the Sub-Account Holder regarding rights to dividend, rights or bonus shares etc. in respect of transactions routed through him and not do anything which is likely to harm the interest of the Sub-Account Holder with/from whom it may have had transactions in securities.
18. Subject to Section 21 of the Act, Participant shall maintain complete confidentiality of any information or document that is in his knowledge or possession or control relating to the affairs of the Sub-Account Holder(s), and in particular, relating to their Sub-Account(s), and shall not give, divulge, reveal or otherwise disclose such information or document to any other person.
19. These Terms and Conditions shall be deemed to have been amended, altered and/or modified if rights and duties of the parties hereto are altered by virtue of change in law, rules, regulations etc. of SECP and/or articles, rules, regulations of the Stock Exchanges and/or the Act, CDC Regulations, CDC’s Operating Manual/Operating Procedures and/or any circular, directive or direction issued therein, such changes shall be deemed to have been incorporated and modified the rights and duties of the parties hereto.
20. The Participant shall ensure that duly filled in and signed copy of this form along with the acknowledgement receipt is provided to the Sub-Account Holder.

Signatures:

\_\_\_\_\_  
Authorized signatories of the Applicant

\_\_\_\_\_  
Participant

**DECLARATION & UNDERTAKING**

We, the undersigned, hereby declare that:

- a) We are not in receivership, court-appointed managership or under winding-up or under any analogous form of administration;
- b) We are not applied to be adjudicated as an insolvent and that we have not suspended payment and that we have not compounded with our creditors;
- c) We are not an undischarged insolvent;
- d) None of our chief executive, directors or other officers have, at any time within 5 years before making this application, been convicted of an offence involving moral turpitude or a non-cognisable offence against any law in connection with our business, professional or commercial activities;
- e) We confirm having read and understood the above Terms and Conditions and we hereby unconditionally and irrevocably agree and undertake to be bound by and to comply with the above Terms and Conditions and any other terms and conditions which may be notified from time to time with the approval of the concerned authorities modifying or substituting all or any of the above Terms and Conditions in connection with the opening, maintenance and operation of the Sub-Account;
- f) We, being the Applicant, hereby further confirm that all the information contained in this form is true and correct to the best of our knowledge as on the date of making this application; and
- g) We further agree that any false/misleading information by us or suspension of any material fact will render our Sub-Account liable for termination and further action under the law.
- h) We hereby now apply for opening, maintaining, operation of Sub-Account forming part of the Account Family of CDS Participant Account of the Participant.

Signatures:

\_\_\_\_\_  
Authorized signatories of the Applicant

\_\_\_\_\_  
Participant

**DISCLAIMER FOR CDC ACCESS**

The main objective of providing information, reports and account maintenance services through the Interactive Voice Response System, Internet /Web access and Short Messaging Service ("SMS") or any other 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.cdcaccess.com.pk](http://www.cdcaccess.com.pk) which shall be deemed to have been read and agreed to by the Users before signing this form.

Authorized Signatories of the Applicant:					Date & Place:				
For and on behalf of <i>(In case if signed by the Attorney on behalf of the Applicant)</i>									
We hereby agree to admit the Applicant as the Sub-Account Holder in terms of the above Terms and Conditions as amended from time to time and shall abide by the same in respect of opening, maintenance and operation of such Sub-Account.									
Name of Participant:					Date:				
Participant's Seal & Signature:									
Witnesses:									
1. Name:									
Signature:	CNIC No.						-		
2. Name:									
Signature:	CNIC No.						-		

**Enclosures:**

- 1) Certified copy of Board Resolution/Power of Attorney\*.
- 2) Attested copies of Computerized National Identity Cards/NICOP/Passports of the Authorized Signatories.
- 3) Certified copies of Constitutive Documents of the Applicant (Memorandum & Articles of Association, Act/Charter/Statute/Bylaws/Rules & Regulations, Certificate of Incorporation, Certificate of commencement of business, Prospectus for Modaraba, relevant licences and registration issued by regulatory bodies etc.)\*.
- 4) Certified copy of NTN Certificate (if applicable).
- 5) Certified copy of list of Directors/Trustees (if applicable)\*.

\* Where the Applicant is a non-resident or foreign company/entity, duly consularized copy of Board Resolution/Power of Attorney along with Constitutive Documents and List of Directors/Trustees by the Consul General of Pakistan having jurisdiction over the Applicant should be submitted.

Signatures:

\_\_\_\_\_  
Authorized signatories of the Applicant

\_\_\_\_\_  
Participant

H. FOR THE USE OF PARTICIPANT ONLY						
Particulars of Sub-Account Opening Form verified by :						
				Stamp:		
Application:	<input type="checkbox"/>	Approved	<input type="checkbox"/>	Rejected	Signature: (Authorized signatory)	Date:
Sub-Account no. issued:						
<b>Account opened by:</b>						
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 Sub-Account Opening Form from the following Applicant:</i>	
[Insert Name of Applicant(s)]	<b>Participant's Seal &amp; Signature:</b>
1.	
2.	
3.	
4.	

Signatures:

\_\_\_\_\_  
Authorized signatories of the Applicant

\_\_\_\_\_  
Participant



# M. M. Securities (Pvt.) Ltd.

Corporate Member: The Karachi Stock Exchange (Guarantee) Ltd.

## ACCOUNT OPENING FORM

NOTE 1: EACH AND EVERY COLUMN MUST BE FILLED IN.

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

### NATURE OF ACCOUNT:

SINGLE:  JOINT:  CLIENT ID / ACCOUNT NO. \_\_\_\_\_  
COMPANY:  FIRM:  CDC ACCOUNT NO. \_\_\_\_\_

### ACCOUNT HOLDER:

(Account title as mentioned in CNIC)

ADDRESS: \_\_\_\_\_

PTCL No.: \_\_\_\_\_ Mobile No.: \_\_\_\_\_ FAX No.: \_\_\_\_\_

E-MAIL: \_\_\_\_\_

PERMANENT/REGISTERED ADDRESS: \_\_\_\_\_

### For Individuals Only:

DATE OF BIRTH: \_\_\_\_\_ NATIONALITY: \_\_\_\_\_

STATUS:  Resident  Non-Resident GENDER:  Male  Female (Tick appropriate)

FATHER'S / HUSBAND'S NAME: \_\_\_\_\_

CNIC No. \_\_\_\_\_ OCCUPATION: \_\_\_\_\_ DESIGNATION: \_\_\_\_\_

NAME OF COMPANY: \_\_\_\_\_

### JOINT ACCOUNT HOLDER:

ACCOUNT TITLE / NAME: \_\_\_\_\_

(Account title as mentioned in CNIC)

ADDRESS: \_\_\_\_\_

PTCL No.: \_\_\_\_\_ Mobile No.: \_\_\_\_\_ FAX No.: \_\_\_\_\_

E-MAIL: \_\_\_\_\_

PERMANENT/REGISTERED ADDRESS: \_\_\_\_\_

DATE OF BIRTH: \_\_\_\_\_ NATIONALITY: \_\_\_\_\_

STATUS:  Resident  Non-Resident GENDER:  Male  Female (Tick appropriate)

FATHER'S / HUSBAND'S NAME: \_\_\_\_\_

CNIC No. \_\_\_\_\_ OCCUPATION: \_\_\_\_\_ DESIGNATION: \_\_\_\_\_

NAME OF COMPANY: \_\_\_\_\_

### For Companies / Firms Only :

COMPANY REGISTRATION NO: \_\_\_\_\_ STATUS:  Resident  Non-Resident  
(Tick appropriate)

BOARD RESOLUTION DATE: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ (ATTACHED AS ANNEXURE 'C')

### DECLARATION OF SOLVENCY:

The Account Holder hereby declares that:

- It has not applied to be adjudicated as an insolvent and that it has not suspended payment and that it has not compounded with their creditors;
- It is not un-discharged insolvent; and
- It has not been declared defaulter in repayment of loan of a bank / financial institutions

Client's Signature: \_\_\_\_\_ Jointly Signature: \_\_\_\_\_ Broker Signature: \_\_\_\_\_  
(As mentioned in CNIC) (If Applicable)



## M. M. Securities (Pvt.) Ltd.

### NAME OF AUTHORISED PERSONS(S) TO OPERATE THE ACCOUNT:

The account shall be operated by the following:

Name	CNIC No.	Specimen Signature	Singly / Jointly
A	_____	_____	_____
B	_____	_____	_____

The authority of the person (s) authorized to operate the account will be clearly spelled out in the letter of authorization / Power of Attorney from the Account Holder. (Attached as annexure 'A')

### MARGIN DEPOSIT:

The Account Holder(s) hereby undertakes to deposit and maintain \_\_\_\_\_% margin against his/her/their outstanding trades/exposure for the purpose of trading in his/her/their account. The account holder(s) shall be responsible to ensure that the margins shall be either in cash or in securities approved by the Broker for the purposes of margin deposit, which are in a state and form whereby they can be marketed, delivered or transferred. The account holder(s) undertake(s) to comply with the directions of the Broker for regularization of any defect, mistakes, discrepancy or any matter in respect of the Securities deposited as margin. The broker shall notify the Account Holder(s) about any change in the above margin requirements at least 3 days prior to the implementation of the revised margin requirements. This is without prejudice to the Brokers right to call additional cash or securities as margin within one business day and to liquidate the account holder(s) outstanding positions as mentioned in clauses 2 and 4.2 of the special terms and conditions appended herein below

### CONFIRMATION OF TRADE AND DELIVERY OF MAIL:

Confirmation of trades may please be sent to E-mail \_\_\_\_\_

Other correspondence may please be sent to:

Office:

Residence:

Address: \_\_\_\_\_

### CLIENT BANK DETAILS (Optional):

BANK NAME	SAVING / CURRENT A/C NO.	BRANCH ADDRESS

### ACCOUNT WITH OTHER BROKER(S) (Optional):

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

### NOMINATION:

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

NAME OF NOMINEE: \_\_\_\_\_ RELATIONSHIP WITH A/C HOLDER: \_\_\_\_\_

CNIC NO. \_\_\_\_\_ DATE OF BIRTH: \_\_\_\_\_ (DD/MM/YYYY)

POSTAL ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_ E-MAIL: \_\_\_\_\_

Client's Signature: \_\_\_\_\_  
(As mentioned in CNIC)

Jointly Signature: \_\_\_\_\_  
(If Applicable)

Broker Signature: \_\_\_\_\_



## M. M. Securities (Pvt.) Ltd.

### DEFINITIONS :

Unless the context requires otherwise:

"**Authorized Person**" means the person(s) named specified in writing in the Account Opening Form upon whose instructions, the Broker may act on behalf of the Account Holder.

"**Broker**" means M.M. Securities (Pvt) Ltd. - "MMS".

"**Account Holder**" means the person who maintains a relationship with the Broker through the satisfactory completion of the Account Opening Form and adherence to these Terms and Conditions.

"**Exchange**" means Karachi Stock Exchange (Guarantee) Limited

"**Instructions**" means the instructions given or purported to be given by the Account Holder or the Authorized Person to the Broker, and the same shall be deemed to be irrevocable and binding on the Account Holder upon receipt by the broker.

"**Securities**" mean Securities approved by the broker for trading and margin requirement purposes, as defined under the Securities and Exchange Ordinance 1969, including shares of listed companies, Modaraba Certificates, Term Finance certificates, Bearer and Registered Bonds, including Federal Investment Bonds, Foreign Currency Bonds, Certificates of Investments, Mutual Fund Certificates, Units issued by NIT and Asset Management Companies, Certificates issued by Closed-end Funds, Treasury Bills and all other kinds of securities and instruments, both debt based as well as equity based, issued by companies, corporations, autonomous and semi autonomous bodies, federal, Provincial and Local Governments and statutory bodies, which are trades on or purchased or sold at the stock exchange and in particular, the Book entry Securities, as defined under the Central Depositories Act, 1997.

"**Services**" means the brokerage, advisory, and financial services with respect to Securities on various Exchanges and in various jurisdictions provided by the Broker at its sole discretion, from time to time.

"**Transactions**" means sales/purchase of securities undertaken by the Broker on behalf of the Account Holder pursuant to instructions received by the Broker.

### SPECIAL TERMS AND CONDITIONS

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

#### ○ RULES AND REGULATIONS

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

1.1 The account holder understands that every transaction executed on an exchange may be subject to levies and charges that such exchange may from time to time impose. The broker is hereby authorized to collect such levies or charges from account holder in accordance with the relevant rules or regulations of such exchange. The account holder further agree to bear the cost of settlement, deferment, as charged under rules on any exchange and reimburse the Broker with the financial cost associated with the deferment of settlement until final settlement in the market.

---

Client's Signature: \_\_\_\_\_  
(As mentioned in CNIC)

Jointly Signature: \_\_\_\_\_  
(If Applicable)

Broker Signature: \_\_\_\_\_





## M. M. Securities (Pvt.) Ltd.

### 2. AUTHORITY / RESPONSIBILITY OF BROKER \ ACCOUNT HOLDER

- 2.1 The amount deposited as security margin by the account holder(s) with the broker shall only be used for the purposes of dealings in securities, such as trading and /or settlement of deliveries of securities. The broker shall not use such amount for purpose other than dealing in securities or for his own use.
- 2.2 While acting on the instructions of the account holder, the broker shall be entitled and authorized to purchase, invest in, sell, exchange, and otherwise dispose of, deal in and engaged in transactions in securities, receivables and money held for the account holder. However the broker shall have the right, in its absolute discretion and without being obliged to give any reason thereof not to accept or act upon any such instructions. The broker can refuse to trade; execute any buy / sell or both orders including instructions for rollover of trades / carry over of trades. In such case where the broker refuses to carry over trade, the account holder shall either square and close the position with broker or pick delivery of long position or in case of sale account holder shall deliver shares on settlement date. If the broker declines to accept or act upon any instructions, it shall not be liable to the account holder for any loss whatsoever arising out of or in connection with the broker for not accepting or acting on the instructions or omitting to notify the account holder.
- 2.3 Broker shall be authorized to act on the verbal instructions of the Account Holder(s) . The Broker shall provide a written confirmation of the executed transactions as required under rule 4(4) of the Securities and Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s) , which shall not be questioned by him/her/they, subject to clause 2.14 (b) below The Account Holder(s) shall give written instructions for the sale/purchase of securities to the Broker. The Account Holder(s) shall not give any verbal/oral instructions. The Broker shall provide a written confirmation of the executed transactions as required under rule 4(4) of the Securities and Exchange Rules, 1971 and all such transaction recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/they, subject to clause 2.14 (b) below
- 2.4 (a)The Broker shall provide the confirmation of the executed transactions to the Account Holder(s) at the e-mail address given by the Account Holder at the e-mail address given by the Account Holder(s) in the Account Opening Form.
- (b)The broker may also Provide the real time confirmation of the executed transaction to the account holder at the cell phone number given by the account holder(s) in the account opening form.
- (c) In case there are any error(s) in the real time confirmation or in the daily confirmation statement, the Account Holder(s) shall report the same to the Broker immediately (in case of real time confirmation) and within one business day (in case of daily confirmation) of the receipt of confirmation. The Account Holder(s) understand and agree that Broker shall utilize electronic mail (e-mail) as the main source of providing statement and SMS for real time confirmation in respect of the account(s). It is responsibility of the Account Holder(s) to immediately notify the Broker in the event that the real time and 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 one business day of the receipt of the said daily confirmation, 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 are dealt with through the CDS or otherwise
- 2.5 The broker shall be responsible to ensure delivery of CDC eligible securities in the CDC accounts of the account holder(s) subject to full payment by the account holder(s). In case of companies which are not on the CDS, the broker shall ensure delivery of physical shares along with verified transfer deed against payment to account holder(s). Furthe, the broker shall be responsible for the payment of any credit cash balance available in the account of the account holder preferably in form of A/C Payee cross cheque only within one business day of the request of the account holder(s) (subject to the maintenance of the margin requirements)
- 2.6 (a) The account holder(s) shall be responsible to make payments to the broker by "A/c Payee only" cross 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.
- (b) Any payment made by the Account Holder(s) through cross cheque in favour of the Broker should be deposited into 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.

---

Client's Signature: \_\_\_\_\_  
(As mentioned in CNIC)

Jointly Signature: \_\_\_\_\_  
(If Applicable)

Broker Signature: \_\_\_\_\_



## M. M. Securities (Pvt.) Ltd.

(C) In case the Broker at its discretion, permits the Account Holder(s) to buy the Securities on behalf of the Account Holder(s) prior to receipt of the payment(s), whether on a single occasion or on numerous occasions, such fact shall not be construed as an extension of credit facility to the Account Holder(s), nor shall the same be construed as entitling the Account Holder(s) to such facility in future. In such a case the Account Holder(s) will be required to make payment of the amount due to the Broker in respect of purchase(s) of such Securities 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 due in this regard, shall be conclusive proof thereof and shall be binding upon the Account Holder(s)

2.7 Instructions given by any authorized person may be given orally or in writing and shall be binding on the account holder in all respects. The broker is entitled to assume that any instructions given by or which appear to have been duly authorized by the account holder and the account holder undertakes with the broker to promptly ratify and confirm upon request any instruction whatsoever given or purported to be given by the authorized person, including, without limitation, any instruction which may be given or purported to be given between the revocation of the authority of the authorized person and the actual receipt by the broker of notice of such revocation

2.8 The broker may, from time to time, at the request of the account holder or of its own volition, provide to the account holder, information relating to investment opportunities and the market and/or of a financial/economic nature. The broker does not guarantee the accuracy/veracity/reliability of the said information, and the account holder acknowledges that any steps taken or instructions issued in reliance on the information shall be unilaterally taken/issued at his/her sole risk and responsibility in respect of the consequences emanating there from. It is agreed and understood that the decision to sell or purchase any

Security or to make any investments or disinvestments, shall be deemed to have been made only by the Account Holder(s) based on his/her/their acumen and judgment, without any representation or assurance from the broker as to its profitability and viability.

2.9 The broker shall make reasonable endeavors to provide but does not guarantee best execution in respect of its dealing for the account holder. The account holder agrees in any event to accept and be bound by dealing which take place on its/his/her/ their behalf and agrees that the broker shall not be under any liability from any loss arising by reason of the broker being unable to comply with the terms and conditions of any order of the account holder or for any loss incurred as the result of transactions which take place pursuant to these terms and conditions unless such loss occurs due to the willful default of any of the broker's employees or agent..

2.10 The account holder shall ensure at all times that there are clear and sufficient Pak rupee funds available for the settlement of all transaction one day prior to the date of settlement. In case of non-receipts of funds or insufficient funds on settlement day, broker may sell or square/cancel open trades or may sell all or some shares held as margin/security deposit if any. The liability of account holder to pay may comprise whole or part of difference of squared trades, difference of carry over trades or any combination of securities purchased and sold and account holder agrees to settle liability as per this clause

2.11 Funds which constitute the sales proceeds or the purchase cost of shares maybe held temporarily by the broker in transit and the account holder hereby authorizes the broker to do so.

OR

2.12 The broker shall be entitled to open a sub account on behalf of the account holder in the Central Depository System maintained by Central depository Company of Pakistan Limited.

2.13 Unless the account holder gives specific instructions to the broker to the contrary, the account holder acknowledges that all orders are good for the day only and that they will lapse at the end of the official trading day of the exchanges in respect of which they are given whether in Pakistan or elsewhere.

2.14 The account holder(s) shall operate the account and execute transactions himself / herself / themselves unless the account holder(s) allows authorized person to transact in the account. All transactions executed by the authorized person shall be binding upon the account holder(s).

---

Client's Signature: \_\_\_\_\_  
(As mentioned in CNIC)

Jointly Signature: \_\_\_\_\_  
(If Applicable)

Broker Signature: \_\_\_\_\_



## M. M. Securities (Pvt.) Ltd.

- 2.15 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 on a periodic basis. In case of any discrepancy in the ledger statement, the Account Holders shall inform the broker within one day of receipt of the ledger statement to remove such discrepancy
- 2.16 The account holder undertakes to promptly notify the Broker, in writing, of any change in the list of authorized person or as to the particulars of the authorized person as set out in the account opening form. No change thereto shall be effective, and the broker shall be entitled to rely on the information pertaining to the authorized person and their particulars present in its records without incurring any liability for doing so, until such time as the broker is so notified in writing..
- 2.17 The account holder hereby acknowledges that the price of securities does fluctuate and the individual investments may experience upward and downward movements and the securities may even become valueless. The broker shall not be liable for any fluctuation in the prices of the securities purchased or sold on the day of the transaction and the net price mentioned on any confirmation shall be accepted as concluded final prices and shall be binding on both parties. The account holder also acknowledges and accepts that there is an inherent risk that loss may be incurred rather than profit made as a result of buying and selling of securities.
- 2.18 In the event of failure or refusal to effect the delivery against any purchase contract by any member of the exchange through whom the broker may have purchased the securities or refusal to accept delivery against any sales contract by any member of the said exchange through whom the broker may have sold the securities, the broker shall not be liable for any damages, costs or legal expenses which the account holder may suffer or sustain and, in any such event, the rules and regulations of that exchange shall at all times prevail and shall be binding upon the broker and account holder.
- 2.19 All risk connected and involved with Electronic/Online trading will be assumed fully by the Account Holder(s). Neither MMS or any directors or officers would be responsible or liable in any manner for any losses or damages that may be suffered by the Account Holder(s), including those due to the misuse of the Account Holder's password or PIN, hacking on lines, outages and slowdowns in the internet connection, and piracy of the Account Holder's information and affairs by unscrupulous persons. 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.

### 3. COMMISSION:

In consideration of the broker carrying out transaction, pursuant to instructions received by the broker from the account holder, the account holder agrees to pay broker such commissions at such rates on such basis as the broker may from time to time advise to the account holder either orally or in writing as being the applicable commissions payable by the account holder.

### 4. MARGIN DEPOSIT:

- 4.1 Margin deposit, as communicated to account holder by the broker, in cash or in marketable securities shall be acceptable to the broker (acceptable securities are subject to change from time to time at the discretion of the Broker). The security/margin deposit shall be lien marked/ pledged as the case may be, in favour of the broker against the open position(s) of the account holder(s). It shall be binding on the account holder to remove any shortfalls in the required margins deposit as and when they arise.
- 4.2 In the event that the account holder(s) fail to deposit additional cash or securities as margin within one business day of the margin call (in writing), the broker shall have absolute discretion to and, without further notice to account holder(s), liquidate the account holder's outstanding positions, including the securities purchased and carried in such accounts, at the sole risk and responsibility of the Account Holder(s) without incurring any liability against the Broker arising out of such action, so that the margin is maintained at the required level or the losses suffered by the Broker, can be recovered. The Account Holder(s) undertake(s) to indemnify the Broker against any or all losses that the Broker may sustain as a result of having to square off the position of the Account Holder's failure to cover a shortfall in the required margin/ deposit to be maintained by the account holder(s) from time to time. Account Holder(s) without incurring any liability against the Broker arising out of such action, so that the margin is maintained at the required level or the losses suffered by the Broker, can be recovered. The Account Holder(s) undertake(s) to indemnify the Broker against any or all losses that the Broker may sustain as a result of having to square off the position of the Account Holder's failure to cover a shortfall in the required margin/ deposit to be maintained by the account holder(s) from time to time.

### 5. DISCLOSURES AND CONFIDENTIAL INFORMATION

The Broker may disclose information regarding the Account Holder's dealing to any competent authority under the Laws of Pakistan and any government, government department or agency or Exchanges to whom the Broker is obliged, in its sole discretion exercised reasonably to so disclose, upon request, whether or not such request is enforceable, and the Broker will not be liable in any way to the Account Holder for so doing

---

Client's Signature: \_\_\_\_\_  
(As mentioned in CNIC)

Jointly Signature: \_\_\_\_\_  
(If Applicable)

Broker Signature: \_\_\_\_\_



## M. M. Securities (Pvt.) Ltd.

### 6. RIGHT OF DISPOSAL:

Without prejudice to any other right of broker under these terms and condition, if the broker determines in its sole discretion that the account holder or its authorized person has failed to deliver, pay for or accept delivery of securities purchased or sold by the broker, the broker may at the account holder 's cost and expense and without notice to the account holder (or its authorized person) in any manner sell or realize the purchase the securities sold, or cancel any open orders left by the account holder with the broker. The broker may also withdraw securities held as margin from CDC account of the account holder maintained with the broker and sell or realize these in any manner to recover any amount or outstanding balance due from the account holder. Any remainder of amount due from account holder after the sale of securities shall be paid by the account holder(s), and the account holder(s) agrees to pay the remainder and reimburse the broker associated financial cost until the settlement of remainder amount

### 7. NEW ISSUES:

In the event that the account holder requests the broker to apply for securities in a new issue of securities to be listed on the exchange , the account holder hereby : Authorizes the broker to make such application on behalf of the account holder as may be required by the issuer or as may be appropriate to the issue ; Warrants that the application for securities made by the broker on the account holder's behalf is the only application made or intended to be made for the benefit of the account holder or any person for whose benefit the account holder has requested the application to be made ; Warrants that no other application is being made or is intended to be made by the account holder himself /herself or for the benefit of the account holder by any other person

### 8. NOTICES:

All correspondence, notices or demands by the broker, shall without prejudice to any other mode for effecting service , be deemed to have been validly effected or sent if served to the account holder personally or delivered or sent by fax, e-mail or registered mail (acknowledgment due) / courier to the account holder's last known address in accordance with the broker's records and shall be deemed to be duly delivered and received, on the actual date of delivery where personally sent or where sent by registered mail/ courier, within three days of dispatch

### 9. AMENDMENTS:

The broker shall be solely entitled from time to time and at any time to revise and/or change any of these terms and conditions including without limitations, the charges leviable in respect of the services. Such changes shall be effective from the date specified by the broker for such modification

### 10. GOVERNING LAW AND ARBITRATION:

If any dispute should arise between the parties the same shall be referred to the sole arbitration of a retired judge of the Superior Courts of Pakistan agreed upon by the parties and failing such agreement each party shall nominate an arbitrator and the arbitrator so appointed, shall before entering upon the reference appoint an umpire. The parties hereby agree that they shall be bound by any award given by such arbitrator(s). If the arbitrators are at variance with respect to the award to be given, then the decision of the umpire shall be final on the parties. The venue of arbitration shall be Karachi and such proceedings shall be conducted in accordance with the provisions of the Arbitration Act, 1940, or any statutory re-enactment or modification thereof

### 11. ADDITIONAL INFORMATION FOR JOINT ACCOUNT HOLDERS ONLY:

We, the Account Holder shall operate the account jointly or severally and the instructions issued either jointly or severally shall be binding on us as well as upon the broker in respect of the joint titled account

OR

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

---

Client's Signature: \_\_\_\_\_  
(As mentioned in CNIC)

Jointly Signature: \_\_\_\_\_  
(If Applicable)

Broker Signature: \_\_\_\_\_



## M. M. Securities (Pvt.) Ltd.

1. The Broker shall be responsible to append a list of his authorized agents/employees with this account opening form a copy of the both the opening form and the list will be provided to Account holders(s). Any change therein shall be intimated in writing to the Account Holder(s) with immediate effect. The account Holder shall not deal with any person at the Broker's office, except with the Broker's authorized agents/traders and designated employees. The Broker shall not be responsible for any dealings between the Account Holder and any unauthorized person.
2. The Broker shall debit the account of the Account Holders(s) for the commission charges or any other changes in connection with the brokerage services rendered, which shall be clearly detailed in the ledger statement/daily confirmations.
3. The Broker shall not disclose the information of the transactions of the Account Holders to any third party and shall maintain the confidentiality of this information. However in case the Exchange or the Commission as the case may be requires any such information, the Broker shall be obliged to disclose the same for which the Account Holder(s) shall not raise any objection whatsoever.
4. In case a Broker converts his individual membership rights to corporate membership and visra the agreement and condition laid down herein above shall remain effective unless otherwise agreed by the parties.
5. 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 Broker may, however, at its discretion, be further at all 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 instruction.
6. 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.
7. I/We, the Account Holder(s) acknowledge receipt of this account opening form (signed here by me/us in duplicate) along with the copies of all the annexure and I/we, the Account Holder(s) also undertake that I/we have understood all the above terms and conditions of this agreement which are acceptable to me /us.
8. I/We, the Account Holder(s) understand that the shares trading business carries risk and subject to the due diligence on part of the broker I/we may incur losses for which I / we, the Account Holder(s) shall not hold the Broker responsible.
9. I/We, the Account Holder(s) further confirm that all information given in this application is true and complete and hereby authorize the Broker to verify any information mentioned above.

### SPECIAL TERMS AND CONDITIONS FOR ONLINE TRADING AND MARGIN/DISCLOSURE :

1. Online trading will be permitted through M. M. Securities (Pvt.) Ltd. (Broker) which will act as the Broker for the purpose of buying and selling Securities, including trading through Continuous Financing System (CFS) and/or other forms of leveraging/ margin financing at the Karachi Stock Exchange (Online Exchange) and wherever the term MMS is used in these Special Terms and Conditions for Online Trading, it shall deem to mean the Broker and Vice Versa.
2. A Password or (Personal Identification Number) PIN will be issued to the Account Holder(s) by the Broker as the Account Holder(s) Personal identification Number or Code to enable the Account Holder(s) to have access to and use the Account for Online Trading. The Password /PIN may be communicated through e-mail or through courier to the Account Holder(s) at his/her/their own risk. The Account Holder(s) shall not disclose the Password / PIN to any person and shall take every reasonable precaution to prevent discovery of the Password / PIN by any other person(s).
3. 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 other than those which have been notified by the Broker shall not be entertained.

---

Client's Signature: \_\_\_\_\_  
(As mentioned in CNIC)

Jointly Signature: \_\_\_\_\_  
(If Applicable)

Broker Signature: \_\_\_\_\_



## M. M. Securities (Pvt.) Ltd.

4. The Account Holder(s) agree(s) and understands that any / all instructions/communications carried out in respect of an Account whereby the verification procedures adopted as part of the Online Trading facilities are satisfied shall be deemed to be carried out directly by the Account Holder(s).
5. 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, 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) 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.
6. 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 effected (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).
- 7(a).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.
- 7(b) In the event of non-receipt of payment from the Account Holder on settlement day against securities bought on account of the Account Holder, the Broker may transfer such securities to his Collateral Account under intimation to the Exchange , after complying with the requirements as mentioned in the General Regulations of the Exchange
8. The Broker may at its discretion elect with or without notice to square of 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).
9. 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 loss for which I/We the Account Holder(s) shall not hold the Broker responsible. The Account Holder(s) further acknowledge(s) that the prices of the securities do fluctuate abruptly and instantly and investments in Securities may experience abrupt upward and downward movements and may even become valueless, The 'Broker shall not be liable for any fluctuations in the prices of Securities due to purchase and sale on the day of the transaction and the net price mentioned in the confirmation shall be accepted as concluded final price and shall be binding upon the Account Holder(s) and the Broke.

### MARGIN / CFS DISCLOSURE STATEMENT

This Statement Forms a Part of the Account Opening form for Online Trading.

**M. M. Securities (Pvt) Ltd. (MMS)** also referred to herein as the Broker in furnishing this document to the Account Holder(s) to provide some facts about purchasing Securities on margin/CFS and to alert the Account Holder(s) as to the risks involved with trading securities in a margin/CFS account. Before trading Securities in margin/CFS account, the Account Holder(s) should carefully review the margin/ CFS 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 MMS regarding any questions or concerns he/she/they may have regarding the margin/CFS account. It is important that the Account Holder(s) understand(s) fully the risks involved in trading Securities on margin/CFS These risks include the following.

---

Client's Signature: \_\_\_\_\_  
(As mentioned in CNIC)

Jointly Signature: \_\_\_\_\_  
(If Applicable)

Broker Signature: \_\_\_\_\_



## M. M. Securities (Pvt.) Ltd.

### **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/CFS 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 Securities(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 notices:**

These changes in Broker's policy often take place immediately and may result in the issuance of a 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..

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

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

### **MM Securities or its employees are not authorised to accept cash from clients or take deposit money on fixed profits**

\_\_\_\_\_  
Signature of Broker

\_\_\_\_\_  
Signature of Account Holder

\_\_\_\_\_  
Signature of Joint Account Holder

Witness:

1. \_\_\_\_\_

CNIC: \_\_\_\_\_

2. \_\_\_\_\_

CNIC: \_\_\_\_\_

Opened by: \_\_\_\_\_ Checked by: \_\_\_\_\_ Date: \_\_\_\_\_

### **ENCLOSURES (FOR INDIVIDUALS) :**

1. Attested copies of Computerised National Identity Card of the applicant
2. Attested copies of Computerised National Identity Card of the Joint Holders and or Nominee(s) (if applicable)
3. Attested copies of passports of the applicant, Joint Holder and or Nominee(s) (in case of non-residents)
4. Copy of the letter of authorization from the Account Holder(s) of the person authorized to trade in my / our accounts (if other than the account holder)
5. A list of Transaction fee, Commission to be charged by the Broker and other CDC charges to be levied.

### **ENCLOSURES (FOR Companies) :**

1. Attested copies of Memorandum and Articles of Association and Certificate of Incorporation
2. Board of Directors Resolution
3. List of Authorized Directors/officers, who would operate the account with attested copies of CNIC's. ■

Client's Signature: \_\_\_\_\_  
(As mentioned in CNIC)

Jointly Signature: \_\_\_\_\_  
(If Applicable)

Broker Signature: \_\_\_\_\_



**M. M. Securities (Pvt.) Limited**  
Commission Slab

S. No	Commission Slab			Agent Assigned Commission	Return Commission to Agent
01					
02					
03					
04					
05					
06					
07					
08					
09					
10					

Name of Applicant	Commission Slab (Futu.)	Commission Slab (Cot.)	Margin Type (Cash, Stock)	Details of Stock	Margin %

Introduced By:	Dealer / Trader	Sub Dealer

\_\_\_\_\_  
**Trader's Signature**

\_\_\_\_\_  
**COO Signature**

Client's Signature \_\_\_\_\_ Joint Signature \_\_\_\_\_ Broker Signature \_\_\_\_\_  
(If applicable)

Joint Signature \_\_\_\_\_ Joint Signature \_\_\_\_\_  
(If applicable) (If applicable)