



Stock Trading as



as Click and Send

AKDTRADE.COM - YOUR GATEWAY TO THE STOCK EXCHANGE

HEAD OFFICE:

AKD Trade, Karachi: 207, 2nd Floor, Continental Trade Center, Block 8, Clifton, Karachi, Pakistan. UAN:(92-21) 111-253-253 Fax: (92-21) 35836517

BRANCH OFFICES:

AKD Trade, Islamabad: Islamabad Stock Exchange Tower, Room No. 302, 303, 3rd Floor, Jinnah Avenue, Islamabad, Pakistan. UAN: (92-51) 111-253-111 Fax: (92-51) 2894323

AKD Trade, Lahore: 512, 513, 5th Floor, Stock Exchange Building, 19 Khayaban-e-Aiwan-e-Iqbal Road, Lahore, Pakistan. UAN:(92-42) 111-253-111 Fax: (92-42) 36280745

E-mail: info@akdtrade.com

Nature of Account

▶ **Account No.**
For Office Use

▶ **CDC Account No.** _____

Date of Application - -
Day Month Year

Please Select an Account

- Single Account Joint Account
- Company Account Firm Account

Instructions

- ▶ Each and every column must be filled using **CAPITAL** (block) letters.
- ▶ Each page of this form will be duly signed by the Account Holder(s) and the Broker.
- ▶ We advise all customers to thoroughly read the terms and conditions/agreement carefully and understand them. Also please do not hesitate to contact us at **111-253-253** or e-mail us at **info@akdtrade.com** for clarification on these terms and conditions.
- ▶ Include required documents given at the end of this form.
- ▶ Make cheque payable to **AKD Securities Limited**
- ▶ Call **111-253-253** for any questions.

Application Request

I/We, (A) Mr./Mrs./Ms. _____ and (B) Mr./Mrs./Ms. _____ request you to open an Equities Trading and Investment Account (Account) with the _____ office/branch of AKD Trade, a division of AKD Securities Limited, for purchase, sale and trading of Securities, in accordance with the Terms and Conditions of the Brokerage Account Agreement appended on the back. My/Our details are as under.

Account Holder Details

▶ **Account Title/Name** _____
Full Name as per CNIC

▶ **Home Address** _____
Plot Number/Apartment Number

Street, Block, Area

City, Postal Code, Country

▶ **Phone** (_____) - _____ **Mobile** (_____) - _____
Permanent Residence

▶ **E-mail** _____
Required for Confirmation of Transactions

▶ **Date of Birth** _____
Date, Month, Year

▶ **Nationality** _____

▶ **Status** Resident Non-Resident

▶ **Gender** Male Female

▶ **NIC No.**

▶ **Passport No.** _____
for Non-Residents only

▶ **Father's/Husband's Name** _____
Full Name as per CNIC

▶ **Employment Status** _____
Employed/Self-employed/Not Employed

▶ **Occupation** _____
Please Specify

▶ **Company** _____
If Employed or Self-employed

▶ **Business Address** _____
Plot Number/Suite Number

Street, Block, Area

City, Postal Code, Country

▶ **Phone** (_____) - _____ **Fax** (_____) - _____
Business

▶ **Mailing Address** Home Business

▶ **Are you an employee of a securities firm, brokerage house or any stock exchange?** Yes No

▶ **Are you an officer, director, affiliate or 10% shareholder of a listed public company?** Yes No

3 Joint Account Holder Details

- ▶ **Account Title/Name** _____
Full Name as per CNIC
- ▶ **Home Address** _____
Plot Number/Apartment Number

Street, Block, Area

City, Postal Code, Country
- ▶ **Phone** (____) - _____ **Mobile** (____) - _____
Permanent Residence
- ▶ **E-mail** _____
Required for Confirmation of Transactions
- ▶ **Date of Birth** _____
Date, Month, Year
- ▶ **Nationality** _____
- ▶ **Status** Resident Non-Resident
- ▶ **Gender** Male Female
- ▶ **NIC No.**
- ▶ **Passport No.** _____
for Non-Residents only

- ▶ **Father's/Husband's Name** _____
Full Name as per CNIC
- ▶ **Employment Status** _____
Employed/Self-employed/Not Employed
- ▶ **Occupation** _____
Please Specify
- ▶ **Company** _____
If Employed or Self-employed
- ▶ **Business Address** _____
Plot Number/Suite Number

Street, Block, Area

City, Postal Code, Country
- ▶ **Phone** (____) - _____ **Fax** (____) - _____
Business
- ▶ **Mailing Address** Home Business
- ▶ **Are you an employee of a securities firm, brokerage house or any stock exchange?** Yes No
- ▶ **Are you an officer, director, affiliate or 10% shareholder of a listed public company?** Yes No

4 Investment Details

Funding Details

- ▶ **Type of Account** DVP Account Margin Account ST
Please Check one (Delivery versus Payment) (Sharia)
- ▶ **Amount Deposited** _____
Total Amount in **PAK Rupees** for Opening of Account
- ▶ **Deposited Item** Cash Shares Cheque _____
Cheque Payable to **AKD Securities Limited.**

Bank Details

- ▶ **Bank/Branch** _____
- ▶ **Savings/Current Account Number** _____
- ▶ **Where did you hear about AKD TRADE? (Please check one)**
 Print/Television Advertisement
 Employee of AKD
 Direct Marketing Campaign
 Friend/Colleague
 Other _____

Declaration of Solvency

The Account Holder hereby declares that:

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

Authorized Persons (Account shall be operated by following)

Name(s)	Signature	Single/Jointly

Note:

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

5 Other Details

Margin Deposit

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

Accounts with other Brokers

Name of Broker(s)	Member Exchange	Client ID/Ac.No.

- ▶ **Investor Account No.** _____
 KHI LHR ISB HYD (Optional)

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 (Mr./Mrs./Ms.)** _____
Full Name as per CNIC
- ▶ **Relationship** _____
- ▶ **Postal Address** _____
Street, Block, Area

City, Postal Code, Country
- ▶ **Phone** (____) - _____
Residence
- ▶ **E-mail** _____
- ▶ **Date of Birth** _____
Date, Month, Year
- ▶ **NIC No.**
- ▶ **Passport No.** _____
for Non-Residents

Company Details

- ▶ **Name** _____
- ▶ **Registration No.** _____
- ▶ **Status** Resident Non-Resident
- ▶ **Board Resolution Date** _____
Date, Month, Year (Included as Annexure 'A')

Nature of Business

- ▶ **Which industry does the business belong to? (Check one only)**
- Agriculture Manufacturing
- Communications/IT Medicine
- Energy Services/Consultancy
- Engineering Technology
- Financial Management/Banking Other (Please Specify) _____
- Government/Legal

Courier Charges

- 3 For local clients, PKR 50 will be deducted from their cash balance for each statement dispatched through courier.
 - 3 For international clients, actual courier* charges will be deducted from their cash balance for each statement dispatched through courier.
 - 3 No charge will be levied for statements sent via email
- *courier charges will vary upon the international destination

Enclosures (For Individuals)

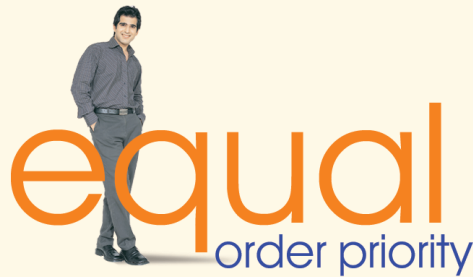
1. Attested photocopies of National Identity Card of the Applicant.
2. Attested photocopies of National Identity Card of the Joint Account Holder. (If Applicable)
3. Attested photocopies of National Identity Card of Nominee. (If Applicable)
4. Attested photocopies of National Identity Cards of Witnesses.
5. Attested photocopies of passports of the Applicant, Joint Account Holder and Nominee, in case any of these is a non-resident.
6. Copy of Letter of Authorization from the Account Holder(s) for the person(s) authorized to trade in the account, if other than the Account Holder(s).
7. A list of Transaction Fees (Commission) to be charged by the Broker and other CDC charges to be levied.
8. Zakat declaration form (Optional).

Enclosures (for corporate entities)

1. Certified true copy of board Resolution (Specimen provided as per Annexure (A))
2. Certified true copies of Memorandum & Articles of Association.
3. List of authorized signatories.
4. List of nominated persons allowed to place orders.

Note:

1. Your name and signature on the account opening form should be the same as they appear on your NADRA NIC.
2. We do not accept Old NIC.
3. The Cheques shall be drawn in favour of "AKD Securities Limited".
4. Email Address & Cell # is mandatory for Account Opening.



- ▶ Real time rates so you always know where the market stands
- ▶ Total confidentiality and security
- ▶ Courteous and prompt Call Center services
- ▶ Initial account opening requirement Rs. 100,000/-

The Future of Stock Investment in Pakistan

7 For Office Use Only (Client Registration Sheet)

Account Verification

- ▶ **Application Code** -
- ▶ **Account No.**
- ▶ **Amount Received** _____
- ▶ **Deposited Item** Cash Shares Cheque _____
- ▶ **Bank/Branch** _____
- ▶ **Type of Account** DVP Account Margin Account ST
- ▶ **Margin** _____
- ▶ **Checked By** _____
- ▶ **Verified By** _____
- ▶ **Date** _____

Documents Required (Check List)

- ▶ **NIC Copies of Applicant(s)** Yes No Not Applicable
- ▶ **NIC Copies of Nominee** Yes No Not Applicable
- ▶ **NIC Copies of Witnesses** Yes No Not Applicable
- ▶ **Passport Copies** Yes No Not Applicable
- ▶ **Authorization Letter(s)** Yes No Not Applicable
- ▶ **Other Documents** _____

Account Authorization

- ▶ **Principal** _____
- ▶ **Signature** _____
- ▶ **Date** _____

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

- 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 provisions of copies of all the above Laws, Rules and Regulations at his office for access to the Account Holder(s) during working hours.
- (a) In case any dispute in connection with the trade or transaction between the broker and the Account Holder is not settled amicably, either party may refer the same to arbitration in accordance with the provisions of General Regulation of the Exchange, which shall be binding on both the parties. The Account Holder hereby agrees that he would not object if his name and other relevant particulars are placed on Exchange's database accessible by member of the Exchange if he fails or refuses to abide by or carry out any arbitration award passed against him in his dispute with the broker.
- The amount deposited as security margin by the Account Holder(s) with the Broker shall only be used for the purposes of dealing in securities, such as trading and/or settlement of deliveries of securities on behalf of the Account Holder(s). The Broker shall not use such amounts for his own use.
- (a) The credit amount of the Account Holder(s) shall be kept by the broker in a separate bank account titled Account Holder/Client Account" and shall not be used by the broker for his own business.
- The Broker shall be authorized to act on the verbal instructions of the Account Holder(s). The Broker shall provide a written confirmation of the executed transactions as required under rule 4(4) of the Securities and Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/they, subject to clause 5 below.
OR
The Account Holder(s) shall give written instructions for the sale/purchase of securities to the Broker. The Account Holder(s) shall not give any verbal/oral instructions. The Broker shall provide a written confirmation of the executed transactions as required under rule 4(4) of the Securities and Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/they, subject to clause 5 below.
- The Broker shall provide the confirmation of the executed transactions to the _____ (Name of Account Holder) at the above stated address by means of acceptable mode of communication or by hand subject to acknowledgement receipt as noted in clause 17
- In case there are any error(s) in the daily confirmation statement, the Account Holder(s) shall report the same to the Broker within one business day of the receipt of confirmation. In case the Account Holder(s) do not respond within one business day of the receipt of the said daily confirmation statement, the confirmation statement shall be deemed conclusively accepted by the Account Holder(s).
- In the event that the Account Holder(s) fail(s) to deposit additional cash or securities as margin within one business day of the margin call (in writing), the Broker shall have absolute discretion to and, without further notice to Account Holder(s), liquidate the Account Holder(s) outstanding positions, including the securities purchased and carried in such account, so that the margin is maintained at the required level.
- (a) The Broker shall be responsible to ensure delivery of CDC eligible securities in the CDC account of the Account Holder(s) subject to full payment by the Account Holder(s). In case of companies which are not on the CDS, the Broker shall ensure delivery of physical shares along with verified transfer deeds against payments, to the Account Holder(s). Further, the Broker shall be responsible for the payment of any credit cash balance available in the account of the Account Holder preferably in form of A/C Payee cross cheque only within one business day of the request of the Account Holder(s) (subject to the maintenance of the margin requirements).
- (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.
- The Broker shall accept from the Account Holder(s) payment through "A/c Payee Only" crossed cheque, bank drafts, pay order or other crossed banking instruments in case of amounts in excess of Rs.25000/- . Electronic transfer of funds to the Broker through banks would be regarded as good as cheque. The Broker shall be responsible to provide the receipt to the Account Holder(s) in the name of the Account Holder(s) duly signed by authorized agents/employee of the Broker and the Account Holder(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Account Holder(s), specifically mentioning if payment is for margin or purchase of securities. The Broker shall immediately deposit in its bank account all 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 such instances with rationale thereof to the Exchange in accordance with the mechanism prescribed by the Exchange.
- The Members shall make all the payments of Rs. 25,000/- and above, through crossed cheques/ bank drafts/ pay orders or any other crossed banking instruments showing payment of amount from their business bank account. Copies of these payment instruments including cheques, pay orders, demand drafts and online instructions shall be kept in record for a minimum period of five years.
- The Account Holder(s) shall have a right to obtain a copy of his/her or their ledger statement under official seal and signature of the Broker or his authorized representative on a periodic basis. In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform the Broker within 1 day of receipt of the ledger statement to remove such discrepancy.
- The Account Holder(s) shall operate the account and execute transactions himself/herself/themselves unless the Account Holder(s) authorize Mr./Ms. _____ I.D. No. _____ to transact in the account. All transactions executed by the authorized person shall be binding upon the Account Holder(s).

- For Joint Account Holders Only;**
We, the Account Holders shall operate the account jointly or severally and the instructions issued either jointly or severally shall be binding on us as well as upon the Broker in respect of the joint titled account.
OR
Our titled account shall be operated only by _____ who shall be deemed as the authorized person for operating the joint account or issuing any instructions relating thereto.
- The Broker shall be responsible to append a list of his authorized agents/traders and designated employees, who can deal with the Account Holder(s), with this account opening form and a copy of both the opening form and the list will be provided to the Account Holder(s). Any change therein shall be intimated in writing to the Account Holder(s) with immediate effect.
- The 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 Broker shall not disclose the information of the transactions of the Account Holders to any third party and shall maintain 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.
- In case a Broker converts his individual membership rights to corporate membership and vice versa the agreement and conditions laid down herein above shall remain effective unless otherwise agreed by the parties.
- Acceptable mode of communication between the Account Holder(s) and the Broker shall be through letter (courier/registered post/fax/E-mail) or by hand subject to receipt/acknowledgement. The onus of proving that the e-mail has been received by the recipient shall be on the sender sending the e-mail. Confirmation of orders to clients made through fax or e-mail will have a time record.
- 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 order could possibly be sorted on UIN basis and made user friendly.
- 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.
- 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 annexures and I/we, the Account Holder(s) also undertake that I/we have understood all the above terms and conditions of this agreement which are acceptable to me/us.
- 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.
- I/We, the Account Holder(s) further confirm that all the information given in this application is true and complete and hereby authorize the Broker to verify any information mentioned above.

- Signature of Broker** _____
Date _____
- Signature of Account Holder (A)** _____
Date _____
- Signature of Account Holder (B) (For Joint Account Only)** _____
Date _____

WITNESSES

- Signature** _____
NIC No. _____
- Signature** _____
NIC No. _____

For Office Use Only

Opened by _____
Date _____

9 Brokerage Account Agreement for AKD Trade

AKD SECURITIES LIMITED through its securities and trade division, namely, **AKD TRADE** and (A) Mr./Mrs/Miss _____ and (B) Mr./Mrs/Miss _____ ("The Client") hereby agree that the following terms and conditions shall apply to the opening and maintenance of the Equities Trading and Investment Account ("Account") by the Client with AKD TRADE in relation to all Transactions of sales and purchases of Securities by or on account of the Client.

1. DEFINITIONS

- In this Agreement, the following terms shall have the meaning assigned to them:-
 - "Account" means the Equities Trading and Investment Account maintained under this Agreement, as detailed in the Account Opening Form.
 - "Account Holder and Joint Account Holder" means the person or persons maintaining the Account with AKD Trade as an individual or in joint capacity under this Agreement.
 - "Agreement" means this Agreement that will bind AKD TRADE and the Client.
 - "AKD TRADE" means a division of AKD Securities Limited, which acts as a broker for the purpose of buying and selling Securities, including Carry Over Transactions at the Stock Exchange, and wherever the expression "AKD TRADE" is used in these Terms and Conditions or in the Application Form, it shall be deemed to mean AKD Securities Limited.
 - "Client" means (1) Mr./Mrs./Miss _____ and (2) Mr./Mrs./Miss _____ (In case of a Joint Account), who have opened the Account with AKD TRADE and signed the Account Opening Form and this Agreement.
 - "COT" means Carry over Transaction undertaken in accordance with the rules and regulations of the Stock Exchange.
 - "Electronic Trading" means trading of Securities via computer and/or touch-tone telephone service.
 - "Liabilities" means all and any sums and amounts payable by the Client to AKD TRADE under this Agreement at any time and from time to time on account of purchase and sale of and investments in Securities, including settlement differences, and wherever applicable, COT and Stock Exchange charges as well as all losses, damages, charges, costs, expenses, etc., incurred, suffered or sustained by AKD TRADE arising from or in relation to the Account and the Transactions including those relating to the enforcement of the rights that AKD TRADE may be enjoying under this Agreement.
 - "Margin" means cash or Marketable Securities, that may be acceptable to AKD TRADE, in the Account of the Client as security against the Client's exposures and Liabilities.

13. CARRY OVER TRANSACTIONS (COT)

In case the Client desires to undertake transactions of sale and repurchase of Securities under Carry Over Transactions ("COT") through AKD TRADE, then the following special terms and conditions shall apply to the COT transactions in addition to the normal conditions.

- The Client shall be taking all exposures on the Selling Members and the Buying Members in respect of all purposes and sales of Securities and not on AKD TRADE. Therefore, in the event that the Selling Member(s) commit default and deliveries of any requisite Securities are not received by AKD TRADE from the Selling Member(s) mentioned in Sub-clause (i) above, then AKD TRADE will not under any circumstances, be liable to deliver the Securities to the Client, or to refund the advance payment to the Client Likewise, in all resale transactions mentioned in Sub-clause (ii) above, if any Buying Member(s) becomes Defaulter(s) and sale proceeds of the Securities sold by AKD TRADE on account of the Client are not realized by AKD TRADE from the Buying Member(s) on the pertinent Settlement Date(s) or any extended date(s) AKD TRADE shall not be liable to pay the sale proceeds of such Securities to the Client or to deliver the requisite Securities. However in the event of a Selling Member(s) default(s), as mentioned above, AKD TRADE shall lodge claims on account of the Client with the Stock Exchange for recovery out of the Defaulting Member(s) assets under and in accordance with the Exchange's "Investors Protection Fund Regulations", the Members' Default and Procedure for Recovery of Losses Regulations; and the "General Rules and Regulations" as well as other applicable Rules and Regulations of the Stock Exchange AKD TRADE will endeavor to recover the claims on account of the Client on pro rata basis and will make such payment as and when received from the Exchange.
- In the event where the Client carries out a trade in a security that is present in the approved list of 30 securities deemed eligible for COT by the Stock Exchange and where the client does not mark delivery on that transaction then AKD TRADE will automatically move the shares (not marked for delivery) for COT at the time of Settlement at day end. Clients can prevent the shares from being moved into COT only if they mark delivery on the shares during regular market hours of the Stock Exchange.

14. CUSTODIAL SERVICES

14. "Securities" means shares of various classes issued by companies, scrips, terms finance certificates, bearer and registered bonds, (including Federal Investment Bonds (FIB's), Pakistan Investment Bonds (PIB's), foreign currency bonds, etc.), certificates of investments, units issued by NIT and other Asset Management Companies, Treasury Bills, commercial papers, participation term certificates, Modaraba certificates, musharika certificates, government papers and other equity based and debt based instruments of all kinds, issued by any Pakistani or foreign companies or corporations, including federal, provincial and local governments and traded at the Stock Exchange and shall include Book Entry Securities as defined under the Central Depositories Act, 1997.
- k) "Stock Exchange" means Karachi Stock Exchange Limited.
- l) "Password or pin" means the personal identification number or code issued to the Client as the Account Holder to enable the Client to have an access to and use the Account.
- m) "Transactions" means each and every transaction of Purchases and Sales of Securities undertaken by the Client or his Authorised Representative.
- n) "Order" means each request for sale and/ or purchase of Securities made by the Client or sale request by the Client upon AKD TRADE
- 1.2 In these terms and conditions, unless the context otherwise requires:
- Words importing the singular number shall include the plural number and vice versa.
 - A reference to any gender includes both genders.
 - Any reference to the Client or the Account Holder includes, where the context permits, the joint holders, and any or all their respective legal heirs, legal representatives, executors, administrators and assign.
 - Any reference to AKD TRADE, includes AKD Securities Limited and its successors-in-interest and assigns.
 - The headings to the Clauses herein shall not be taken into consideration in the interpretation or construction of these Terms and Conditions.

2. ACCOUNT APPROVAL AND EFFECTIVE DATE

- 2.1 This Agreement shall come into effect upon the acceptance by AKD TRADE of the Account Opening Form executed by the Client, which shall be communicated verbally to the Client. The Account Opening Form signed by the Client authorizes AKD TRADE to verify the creditworthiness and reputation of the Client. AKD TRADE may reject an application or close the Account without assigning any reasons.
- 2.2 AKD TRADE may obtain credit reports, contact employers and business acquaintances of the Client and their banks and financial institutions, and make any other inquiries which AKD TRADE deems necessary. AKD TRADE may release information to third parties including credit reporting agencies and where required by law.
- 2.3 The Terms and Conditions contained in this Brokerage Account Agreement are subject to change by AKD TRADE at its discretion upon giving notice to the Client. The said notice may be provided to the Client, at the discretion of AKD TRADE, by way of mail, e-mail, website delivery, messenger, courier, post, telegraph or it may be posted on AKD TRADE's website. It shall be the Client's responsibility to be aware of any notices that may be posted on AKD TRADE's website or sent by email. The Client shall be deemed to have received notice of and accepted any and all changes by not closing and/or by continuing to use the Account. AKD TRADE reserves the right at its discretion to restrict trading, disbursements or transfers and to require additional documentation or margins from time to time for the purpose of maintaining the Account and/ or executing instructions on account of the Client.

3. ACCURACY AND REPRESENTATIONS

- 3.1 The information supplied by the Client on any Account Opening Form is warranted by the Client to be accurate and the Client agrees to notify AKD TRADE in writing of any changes in that information. The Client warrants that only he or they has/ have an interest in the Account and that they have attained the age of majority.
- 3.2 The Client also agrees to notify AKD TRADE in writing if he or they are or become (1) employed or affiliated with any securities firm, brokerage house or Stock Exchange, (2) an officer, director, affiliate or 10% shareholder of a public listed company.
- 3.3 The Client further represents that his properties and assets have not come under any prohibition, restriction or restraining order under the National Accountability Bureau Ordinance, 1999, the Offences in respect of Banks (Special Courts) Ordinance, 1983, the Federal Investigation Agency Act, 1974 or the Anti-Narcotics Force Act, 1997 or any other such laws, rules or regulations. In case any Securities held by the Client comes within the limitations or prohibitions of such laws of prohibitory orders of any court or lawful authority, the Client shall forthwith notify the same to AKD TRADE.

4. JOINT ACCOUNT

If there are more than one Account Holder, the following terms and conditions will apply;

- Subject to clause 11 of the SECP Terms and Conditions above, any joint holder may individually without notice to other joint holder authorize AKD TRADE to buy, sell, lend or exchange Securities, disburse or transfer any assets in the Account to any Account holder, receive payments and obtain deliveries of Securities, or give to AKD TRADE any instructions regarding the Account as if the Account were solely owned.
- Any notice, verbal or written, be given to any one Account Holder will be considered as having been given to both the Account Holders.
- Upon the death of any Account Holder the surviving Account Holder(s) will be recognized by AKD TRADE as the owner(s) of the Account and the Securities held therein, shall continue to be subject to the terms of this Agreement.
- Each Account Holder is jointly and severally liable to AKD TRADE for any obligations or Liabilities arising in connection with the Account, including the right of set off.

5. COMMUNICATIONS

AKD TRADE will send communications to the Client at the e-mail address specified on the Account Opening Form. AKD TRADE may at its discretion send communications to the Client by way of mail, messenger, courier, post or through any other means available to AKD TRADE. Any communication sent to the Client's address by mail, e-mail, website delivery, messenger, courier, post and telegraph or posted on AKD TRADE's website or otherwise shall be considered having been delivered personally to the Client. The Client agrees to inform AKD TRADE promptly of any change in his address.

6. EXECUTION

- 6.1 During the term of this Agreement, the Client may place Orders upon AKD TRADE for purchase and/ sale of Securities. The Orders shall be placed by the Client directly or through his/ their Authorised Representative provided his Power of Attorney and specimen signature is provided to AKD TRADE in advance by the Client.
- 6.2 All Orders placed upon AKD TRADE for sale and purchase of Securities by any means of communications, including telephone, fax or letter shall be conclusive and binding upon the Client and in case of joint account, the Order placed by either of them, shall be conclusive and binding upon both of them.
- 6.3 In case any order is placed through the Client's Authorised Representative, the same shall be binding upon the Client as if the Order had been placed personally by the Client.
- 6.4 Revocation of the Power of Attorney of the Authorised Representative shall only be recorded in writing by letter manually signed by the Client and in case of a joint account, by both the Joint Account Holders and delivered by hand or by courier service or registered post. All Orders executed and Transactions effectuated up to the time of the receipt of the revocation letter by AKD TRADE shall be binding upon the Client.
- 6.5 In case of any verbal or telephonic instructions, AKD TRADE shall have the right but shall not be bound to record the telephonic conversations pertaining to any Transactions of sale and purchase of Securities. The recorded tapes may be produced by AKD TRADE before the Arbitrator(s) or in the Court of Law, as the case may be, as material evidence which shall be honored by both the Parties.
- 6.6 AKD TRADE shall put forth its best endeavors to service and execute the Orders placed by the Client. Once any Securities are bought or sold in fulfillment of an Order of the Client, AKD TRADE shall endeavor to confirm the Transaction by its Electronic Transaction Confirmation Memo which shall be sent to the Client, if possible on the same day after the closing of the trading on the Stock Exchange or on the ensuing working day with full particulars of the Securities purchased or sold on account of the Client, the date and time of purchase or sale and the net price (after commission) at which the Securities are purchased or sold on behalf of the Client. Provided however, if AKD TRADE, due to business pressure is unable to transmit the Confirmation Memo, the Client shall still be bound by the contract of sale or purchase, which shall be deemed to have been entered into at the time the Securities are actually sold or purchased on account of the Client. The Client shall not question any Transaction undertaken by AKD TRADE pursuant to such instructions.

7. MARGIN DEPOSIT & INDEBTEDNESS

- 7.1 AKD TRADE may at any time and from time to time require margin in the Account (in cash or Securities) before executing any Orders or undertaking any Transactions on account of Client. The amount and timing may vary depending on factors solely at AKD TRADE's discretion AKD TRADE shall have the right to liquidate the Client's trading position(s) if the Account margin is insufficient at any time and the conditions of the Liquidation Clause below shall apply.
- 7.2 AKD TRADE may at its discretion elect, with or without notice, to square off the Client's Account and make all obligations in the Account immediately due and payable by the Client without assigning any reasons.

14. The charges for custodial services will be imputed to the Client by AKD TRADE if AKD TRADE is not appointed as a Custodian, the Securities purchased for the Client will be retained by AKD TRADE on account of the Client on payment of such charges.

15. CENTRAL DEPOSITORY COMPANY FUNCTION

- The client hereby appoints AKD TRADE to act on his behalf to carry out all transactions of CDC and will not hold AKD TRADE responsible for any acts conducted on his behalf.
- AKD TRADE is hereby appointed as a Custodian: the Securities purchased for the Client will be retained by AKD TRADE on account of the client if the Securities sold are lying with AKD TRADE as custodian for the client, AKD TRADE shall have the power to affect deliveries directly to the purchasers on account of the Client.
- The client will make effective the deliveries sold by him to AKD TRADE either through physical delivery of shares along with duly verified transfer deeds or through the Central Depository Company of Pakistan Ltd., as the case may be AKD TRADE reserves the right to accept or reject any or all deliveries for valid reasons.

16. ELECTRONIC TRADING

- 16.1 AKD TRADE may provide to the Account Holder the Electronic Trading facility.
- 16.2 AKD TRADE may issue a Password/Pin to the Account Holder that will allow the Account Holder to access to the Electronic Trading facility. The Password/Pin may be communicated through E-mail or through any counter to the Account holder at his or her own risk. The Account Holder shall not disclose the Password to any person and shall take every reasonable precaution to prevent discovery of the Password by any person.
- 16.3 AKD TRADE may assign a reference number to the Account Holder to use the Electronic Trading facility AKD TRADE shall not be deemed to receive any order through Electronic Trading until a reference number is assigned. AKD TRADE shall not be liable if the Account Holder fails to receive a reference number, or to receive an official confirmation of trade or any discrepancies in account balance or position unless the same is immediately notified in writing to the AKD TRADE.
- 16.4 AKD TRADE may electronically transfer delivery of confirmation statement and other notices in connection with Electronic Trading. It shall be the responsibility of the Account holder to review upon receipt E-mails confirmation statements, notices, margin and maintenance calls, whether delivered by mail, E-mail of Electronic terminals at its own discretion. Any information, confirmation statements and other notices, which may be transferred to the account holder electronically, shall also be considered to be delivered as a hard copy version. If the Pin/Password is disclosed to any third party, the account holder should immediately notify the same to the AKD TRADE. The account holder will immediately notify AKD TRADE of any loss, theft or unauthorized use of its Password, account number and Pin/Password, the account holder shall immediately notify any change in its E-mail or other addresses as mentioned in application form.

17. LIQUIDATION

In the event that the client does not fully meet a settlement obligation or any other obligations of this Agreement, AKD TRADE may, at its discretion, take action, including but not limited to liquidating of securities or money from any of the clients AKD TRADE account in which the client may have the financial interest. The client will be responsible for commissions and all costs and losses arising from these actions. Any profit realized from covering short positions and/or liquidations will be retained by AKD TRADE. For its cover and protection AKD TRADE may without notice by Securities, liquidate part or all of the clients' account, decline additional orders or instructions regarding the account, and place restrictions against the clients' account. As a result of executing any instructions on behalf of the clients, AKD TRADE reserves the right to take any action, any time before or after the settlement date to reduce AKD TRADE financial exposure.

18. CLIENTS GENERAL OBLIGATIONS

- 18.1 The Client shall be responsible for knowing the rights and terms for all securities, bought, sold and maintained at agreed, including but not limited to stock splits, reorganization, the Client is responsible for monitoring the activity in his account and agrees to notify agreed rate immediately for any discrepancy.
- 18.2 AKD TRADE reserves the right to reject, cancel or impose additional requirements on any order given to us AKD TRADE may but is not obliged to notify the client of any upcoming expiration or redemption dates, or take any actions on your behalf with your specific instructions, except as required by law and rules of Regulatory Authorities.
- 18.3 Certain Securities may grant you valuable rights that may expire unless you take specific action. The Securities include bonds, convertible securities, warrants, stock rights, and securities subject to exchange offer or tender. If any such security is about to expire worthless or be redeemed for less than its fair market value as instructions have not been received from the Client, AKD TRADE may at its discretions, sell the Security(s) and credit, the Client's account with proceeds.
- 18.4 The Client shall assume all market risks AKD TRADE shall not be liable or responsible to advise the Client as to the investment in sale and purchase of Securities. If the Pin Code is disclosed to any third party, whether advertently or inadvertently, the account holder shall immediately notify the same to AKD TRADE and shall be solely liable for any misuse thereof.
- 18.5 The Client appreciates and assumes full risks involved in the Electronic trading and neither AKD TRADE nor any directors or officers would be responsible or liable in any manner for any losses or damages that may be suffered by the Client, including due to the misuse of the Client's Pin or Code. Hacking of the lines and Privacy of the Client's information and affairs by unscrupulous persons.

19. RIGHT OF SET OFF

AKD TRADE reserves the right to subject all Securities and assets held in any account, nor or in the future, in which the Client have a financial interest to a general lien for discharge of any indebtedness to agreed rates. These Securities or money(s) may be hold, sold or confiscated for payment of any liabilities that the Client may have with AKD TRADE. If AKD TRADE chooses to secure the indebtedness in one of the Client's accounts, the Client agrees that AKD TRADE may refuse to liquidate, transfer or conduct transactions in all accounts, until the indebtedness to AKD TRADE is paid. AKD TRADE will not be responsible for losses, diminished value as a result of freezing any of your accounts.

20. ASSIGNMENT

The Agreement shall insure the benefit of AKD TRADE and its successors and assigns AKD TRADE may assign its rights and duties under this agreement any affiliate, subsidiary or successor without notice to you or to any other entity.

21. EXTRAORDINARY EVENTS

AKD TRADE will not be liable for losses incurred directly or indirectly by causes beyond its control, including but not limited to government restrictions, natural disasters, wars, strikes, exchange or marketing rulings, interruptions of data processing, services or communications, or disruptions in orderly trading on any market or Stock Exchange. The Client assumes all market and specific risks of the Investment you have made.

22. MARKET DATA

The market data, AKD TRADE receives and makes available to customers is from sources, believed to be accurate and reliable. However, AKD TRADE does not, in any way, warrant or guarantee its accuracy and cannot be held liable for inaccuracies or interruption in its availability.

23. TERMINATION

AKD TRADE may terminate any or all services rendered under this Agreement at any time for any reasons. The Client may close his account at any time by giving us written notice. Upon termination, the Client will remain liable for all deficiencies or debit balance in the account. The Client agrees to reimburse AKD TRADE for any collection costs relating to any un-secured debit balance in the account, including attorney's fees, court costs and arbitration expenses.

24. ARBITRATION

In the event of any disputes, differences or controversies, arising out of the Agreement, including the interpretation of the terms hereof ("Disputes") the same shall be settled through arbitration as per the General Rules and Regulations of the Stock Exchange, failing which arbitration shall be held in accordance with Arbitration Act, 1940, as amended from time to time and the venue of the Arbitration shall be Karachi.

25. NON-COMPLIANCE

In the event of the Client's refusal to obtain delivery and to make the payment against any purchase, contract or refusal or delay in effecting delivery against any sale contract, the Client shall be liable to compensate AKD TRADE for all losses and damages, including the financial costs as well as the legal costs (if any) that AKD TRADE may suffer or sustain on accounts of the Client's delay or default as mentioned above.

26. LIABILITY

- AKD TRADE shall not be responsible or liable for any error, omission, or mistakes appearing in the list of shares annexed to any bill of costs or for any consequences arising there from.
- AKD TRADE shall not be liable for any fluctuation in the market prices of the Securities purchased or sold

8. LIMITS OF TRANSACTIONS

- 8.1 While AKD TRADE shall endeavor to purchase or sell the Securities within the limits of the prices that may be notified by the client, AKD TRADE does not guarantee or assure that any Transactions will materialize within such notified limits.
- 8.2 AKD TRADE does not guarantee that the Orders will be executed in full. The Client undertakes to honor partial execution of any Order.

9. COMMISSIONS

AKD TRADE shall charge commission from the Client for each purchase, sale and COT Transaction and proceeds bills, purchase bills and sale memos, etc., will be inclusive of commissions. The rates of commission shall be notified to the Client from time to time by AKD TRADE.

10. PURCHASE CONTRACTS

Upon settlement of purchase contracts, the Delivery versus Payment (DVP) system will be followed. A purchase bill will be issued upon settlement along with the delivery of shares, whether the settlement be in the physical delivery or through the Central Depository System.

Delays in Delivery

AKD TRADE shall not be liable for delays in the deliveries of the Securities due to any corresponding delays on part of the members of the Stock Exchange/ Clearing House of the Exchange or NCSS, or others through whom the Securities may have been purchased/ acquired or required to be delivered to for the Client or for any other reasons beyond AKD TRADE's control.

Advance Payment

Any free credit balance in the Account shall be meant to facilitate the Client's intention to invest such amount through AKD TRADE only. It is specifically agreed and understood that under no circumstances whatsoever will AKD TRADE allow any credit facilities or make purchases for the Client on credit basis.

Book Entry Securities Purchases

For Book Entry Securities deposited with the Central Depository Company of Pakistan Limited ("CDC"), deliveries will be effected to the Client by movements from AKD TRADE's account or group account with the CDC or a sub-account of the seller or participant's account or from the account or a sub-account of the another participant or the investor's account of the seller, as the case may be, to the credit of Client's sub-account with AKD TRADE, or to the Clients account or an Investor's account with the CDC. Payments shall be made to AKD TRADE BEFORE THE CREDIT OF THE ACCOUNT OR SUB-ACCOUNT OF THE Client with the requisite Securities. In all such cases, the prevailing practices relating to the Book Entry Securities and the Rules and Regulations of the CDC, the Stock Exchange and NCSS, shall also be applicable.

11. SALE CONTRACTS

- 11.1 Upon settlement of sale contracts, the Delivery versus Payment (DVP) system will be followed, provided AKD TRADE may at its discretion demand deliveries from the Client in advance. Sale proceeds will be paid upon settlement along with the payment. The scheduled delivery date will be intimated to the Client along with the Memorandum of Confirmation. Physical certificates will not be accepted for effecting deliveries unless blank Transfer Deeds with signatures duly verified by the concerned Companies along with the original share certificates are delivered to AKD TRADE. In case share certificates and/or the corresponding Transfer Deeds and/or the Securities are not found to be in order, AKD TRADE will have the right to refuse or reject the same in which event the Client shall deliver substitute shares/securities of the same scrip or get the original shares/securities/transfer deeds regularized immediately.
- 11.2 For Book Entry Shares/ Securities;
- For book entry shares/securities registered with the CDC, deliveries will be effected by movements of the shares/securities from the Client's Account with CDC or from its sub-account with AKD TRADE or from that of its sub-account with another participant and the Client undertakes to issue necessary instructions for such deliveries to AKD TRADE.
 - Failure to issue such instructions and/or to effect deliveries by the Client shall be considered as breach of contract by the Client which will render the Client liable for all losses and damages, which AKD TRADE may suffer or sustain.
- 11.3 Delay in Payment;
- AKD TRADE shall not be liable for delays in the payment to be made by the Members of the Exchange/ Clearing House of the Exchange through whom the Securities have been sold/delivered by AKD TRADE on the account of the Client.

12. OTHER SPECIAL TERMS AND CONDITIONS FOR BOOK ENTRY SECURITIES

The following special terms and conditions shall apply to all transactions relating to book entry shares/securities-

- The Client hereby irrevocably and unconditionally authorizes AKD TRADE to move the Client's Securities from the Client's sub-account/group account from time to time with an unfettered right to dispose them off at any time without any notice to the client and to apply the net proceeds thereof towards the adjustment of the Client's outstanding that may be due from the Client, directly or indirectly to AKD TRADE, including under normal settlement as well as against all Client's losses and the Client shall continue to be liable for any shortfalls.
- The Client further undertakes unconditionally and irrevocably authorizes AKD TRADE to freeze the sub-account/group account of the Client and/or to move the Client's Securities in the sub-account/group account of the Client for any of the above purposes without any notice to the Client.
- The account holder(s) further hereby unconditionally and irrevocably authorizes to utilize/pledge his/her/their cash/book entry securities for exposure/margins or in favor of any eligible pledges and in particular the KSE.
- In case the client is trading in Securities through AKD TRADE, then the Client further undertakes not to move or issue any instructions to the CDC for the movement of any shares/securities in his sub-account/group account without the prior written consent of the AKD TRADE.
- AKD TRADE is further authorized to issue requisite instructions to the CDC/issuers from time to time, if it is considered necessary, to implement the Client's above understanding with AKD TRADE.
- The foregoing conditions also constitute the Client's irrevocable authorization to AKD TRADE for the purposes of Section 24 of the Central Depositories Act, 1997 and the regulations of Central Depository Company of Pakistan Limited.

- on account of the Client for any reasons whatsoever and the net rates/prices of confirmation sales and purchases shall be considered as the concluded final rates/prices, binding upon both the parties.
- 26.3 AKD TRADE shall not be liable for any fraud, forgery, mis-declaration or any other act or omission on part of any constituent or member of the Stock Exchange and the Stock Exchange and their respective clients and the Securities shall be deemed to have been purchased or sold at the risk and costs of the Client with no obligation on AKD TRADE.
- 26.4 In the event of failure or refusal to effect delivery against any purchase contract by any member of the Exchange through whom AKD TRADE may have purchased the Securities or refusal to accept delivery against any sale contract by any member, if the Exchange through whom AKD TRADE may sell the Securities, AKD TRADE shall not be liable for any damages, costs or legal expenses which the Client may suffer or sustain in such an event. The Rules and the Regulations of the Exchange will prevail and binding upon the parties.
- 26.5 AKD TRADE shall not be liable for any losses or damages to the Client for any reason whatsoever, in respect of any action done by AKD TRADE or any other persons in pursuance of or in connection with this Agreement.
- 26.6 AKD TRADE or any of its employees shall not be responsible if the account holder sustained any loss from his investment decision.
- 26.7 AKD TRADE shall not be responsible for non execution of trades due to complete system failure or system downtime.

27. How do you prefer to receive your statement of account?

- Through Courier (Hard Copy)
 Via email (Soft Copy)

28. How often would you like to receive your statement of account?

- Monthly
 Quarterly
 Semi Annually
 Annually
 As and when requested

29. REGULATIONS AND GOVERNING LAW

The Account will be subject to the rules, regulations, customs and practices of the Stock Exchange, CDC market, Clearing Corporation, Self-regulatory organizations and applicable provincial and federal laws. All Agreements and their enforcement will be governed by the Pakistani Law.

ACKNOWLEDGMENT

I/We have read the terms & conditions and agree to abide by the same.

1. Signature _____ X
Date _____
2. Signature (For Joint Account Only) _____ X
Date _____

WITNESSES

1. Name _____
Signature _____ X
NIC No. _____
2. Name _____
Signature _____ X
NIC No. _____

For any assistance regarding account opening
E-mail us at info@akdtrade.com

Or Call us at

111-AKD-AKD
1 1 1 - 2 5 3 - 2 5 3

We also encourage you to visit our website
www.akdtrade.com