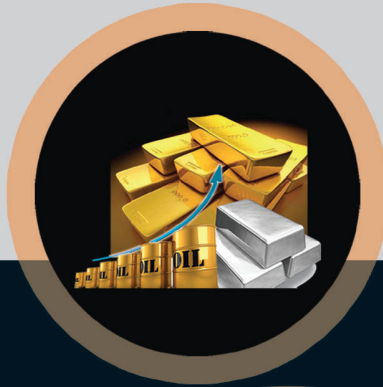


AZEE SECURITIES (Pvt) Ltd.



ACCOUNT OPENING FORM



AZEE Securities Private Limited
CORPORATE MEMBER
Pakistan Mercantile Exchange Limited.

Corporate Office : Suite # 208, Second Floor, Business & Finance Centre, I. I. Chundrigar Road, Karachi.

UAN: 111-293-293



Corporate Office: Suite # 208, Second Floor, Business & Finance Centre, I.I. Chundrigar Road, Karachi. UAN:111-293-293
Registered Office: 33, Ground Floor, Karachi Stock Exchange, Stock Exchange Road, Karachi-74000, Pakistan. Tel : 021-32473515-22

Account Holder Signature Card

Account to be operated:

Account No.

Singly

Jointly

Account Title:

AUTHORISED SIGNATORY (IES)

Name

Signature

1. _____

2. _____

3. _____

4. _____

Remarks: _____

**NO CASH
DEALING**

ACCOUNT HOLDER

JOINT ACCOUNT HOLDER

For AZEE Securities (Pvt.) Ltd.

INSTRUCTIONS

- 1: Please use BLOCK LETTERS to fill out this form.
- 2: Columns which are not applicable should be marked "NA" and initialed.
- 3: Account title name/ joint Account title name and signature(s) should match Computerized National Identity Card(s) (CNIC).
- 4: Each page of the form must be duly signed by the Broker and, in case of individual(s), by the Account Holder and the joint Account Holder(s) as the case may be and, in case of Company / Firm / Trust, By the Directors / Partners / Trustees or their duly authorized representatives.

- 5: The Account Holder(s) must thoroughly read the terms and Conditions / Agreement carefully before signing.
- 6: Chaques must be drawn payable to: "AZEE SECURITIES PRIVATE LTD."
- 7: All required enclosures mentioned in the form on page 7 are mandatory to complete the Account Opening Form and must be submitted along with the signed, completed form.

BASIC INFORMATION

NATURE OF ACCOUNT		TRADING TYPE	
<input type="checkbox"/> INDIVIDUAL	<input type="checkbox"/> JOINT	<input type="checkbox"/> PHYSICAL	<input type="checkbox"/> FUTURES
<input type="checkbox"/> COMPANY / FIRM		<input type="checkbox"/> OTHERS	

ACCOUNT HOLDER	
ACCOUNT TITLE / NAME:	
RESIDENTIAL ADDRESS:	
PHONE:	CELL:
PERMANENT/ REGISTERED ADDRESS:	
PHONE:	E-MAIL:
ADDRESS (OFFICE):	
PHONE (OFFICE):	FAX:

FOR INDIVIDUALS ONLY

DATE OF BIRTH (DD/MM/YYYY):
NATIONALITY:
GENDER: <input type="checkbox"/> MALE <input type="checkbox"/> FEMALE
COMPUTERIZED NATIONAL IDENTITY CARD (PASSPORT NUMBER, IN CASE OF NON-RESIDENT) (copy enclosed)
OCCUPATION:
FATHER'S/ HUSBAND'S NAME:
NTN (OPTIONAL):

FOR OFFICIAL USE ONLY
Date of Account Opening (DD/MM/YYYY):
Client ID / Account No.:

JOINT ACCOUNT HOLDER	
ACCOUNT TITLE / NAME:	
RESIDENTIAL ADDRESS:	
PHONE:	CELL:
PERMANENT/ REGISTERED ADDRESS:	
PHONE:	E-MAIL:
ADDRESS (OFFICE):	
PHONE (OFFICE):	FAX:

DATE OF BIRTH (DD/MM/YYYY):
NATIONALITY:
GENDER: <input type="checkbox"/> MALE <input type="checkbox"/> FEMALE
COMPUTERIZED NATIONAL IDENTITY CARD (PASSPORT NUMBER, IN CASE OF NON-RESIDENT) (copy enclosed)
OCCUPATION:
FATHER'S/ HUSBAND'S NAME:
NTN (OPTIONAL):

NOMINATION

In the event of death of the Account Holder(s), the Nominee shall be entitled to receive commodity(ies)/ cash available in the Account of the Account Holder after set-off against losses and liabilities in the Account. In case of a joint Account, the survivor shall be entitled to receive commodity(ies) cash available in the Account of the Account Holder(s), after set-off adjustments against losses and liabilities in the Account. Nominee / successor can only be the blood relative / spouse of the principal account holder.

NAME OF NOMINEE:	FATHER'S/ HUSBAND'S NAME:
RELATIONSHIP:	DATE OF BIRTH (DD/MM/YYYY):
ADDRESS:	
PHONE:	E-MAIL:
COMPUTERIZED NATIONAL IDENTITY CARD (PASSPORT NUMBER, IN CASE OF NON-RESIDENT) (copy enclosed)	DATE OF ISSUE:
	PLACE OF ISSUE:
	DATE OF EXPIRY:

FOR COMPANIES OR FIRMS ONLY

COMPANY REGISTRATION:	BOARD RESOLUTION DATED:	ATTACHED AS SPECIMEN ANNEXURE "A" (copy enclosed)
NTN (OPTIONAL):		

DECLARATION OF SOLVENCY:

The company (i.e. 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 it has not compounded with its creditors;
- b) It is not un-discharged insolvent;
- c) It has not been declared defaulter in repayment of loan(s) of banks/ financial institutions; and
- d) It is not in receivership, court-appointed managership or liquidation or under any equivalent form of administration.

ACCOUNT HOLDER CATEGORY:

CHARITABLE TRUST
 CO-OPERATE SOCIETY
 FINANCIAL INSTITUTION
 INSURANCE COMPANY
 INVESTMENT COMPANY
 JOINT STOCK COMPANY
 LEASING COMPANY
 MODARBAS
 MODARBA MANAGEMENT COMPANY

OTHER (please specify):

DETAILS OF CONTACT PERSON:

NAME:	DESIGNATION:		
MAILING ADDRESS:			
PHONE:	CELL:	FAX:	E-MAIL:

RESIDENTIAL STATUS:

RESIDENT PAKISTANI
 NON-RESIDENT PAKISTANI (R)
 NON-RESIDENT PAKISTANI (NR)
 FOREIGNER RESIDENT (R)
 FOREIGNER RESIDENT (NR)
 FOREIGNER NON-RESIDENT (R)
 FOREIGNER NON-RESIDENT (NR)
 (Where R = Repatriable and NR = Non Repatriable)

NAME OF AUTHORIZED PERSONS TO OPERATE THE ACCOUNT:

The Account shall be operated by the following:

NAME:	NAME:
DESIGNATION (for Companies / Firms) only:	DESIGNATION (for Companies / Firms) only:
RELATIONSHIP WITH ACCOUNT HOLDER (For Individuals only):	RELATIONSHIP WITH ACCOUNT HOLDER (For Individuals only):
<input type="checkbox"/> SINGLY <input type="checkbox"/> JOINTLY <input type="checkbox"/> EITHER OR SURVIVOR	<input type="checkbox"/> SINGLY <input type="checkbox"/> JOINTLY <input type="checkbox"/> EITHER OR SURVIVOR
SPECIMEN SIGNATURE:	SPECIMEN SIGNATURE:
OTHER INSTRUCTIONS:	OTHER INSTRUCTIONS:

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

MARGIN DEPOSIT:

The Account Holder(s) hereby undertakes to deposit and maintain _____ margin against his/ her/ their outstanding trades/ exposures for the purpose of trading in his/ her/ their account. The Account Holder(s) shall be responsible to ensure that the margin shall be in cash for the purpose of margin deposit. The Broker shall notify the Account Holder(s) about any change in the above Margin requirements for the already executed trades and/ or for future trades atleast 3(three) days prior to the implementation of the revised margin requirements.

INSTRUCTIONS please see clause 34 of the special terms and conditions.

VERBAL OPTION FOR WRITTEN INSTRUCTIONS ELECTRONIC

CONFIRMATION OF TRADE AND DELIVERY OF MAIL

Confirmation of trades and other correspondence may please be sent to:

OFFICE ADDRESS VIA MAIL/COURIER RESIDENTIAL ADDRESS VIA MAIL/COUPIER ELECTRONIC FAX

FAX:	E-MAIL:
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ACCOUNTS WITH OTHER BROKER(S) (OPTIONAL)

BROKER(S) NAME:	CLIENT ID ACCOUNT:	MEMBER EXCHANGE	<input type="checkbox"/> KARACHI	<input type="checkbox"/> LAHORE	<input type="checkbox"/> ISLAMABAD
BROKER(S) NAME:	CLIENT ID ACCOUNT:	MEMBER EXCHANGE	<input type="checkbox"/> KARACHI	<input type="checkbox"/> LAHORE	<input type="checkbox"/> ISLAMABAD

ACCOUNTS WITH BANK (OPTIONAL)

NAME OF BANK:	SAVINGS/CURRENT A/C NO:
BRANCH ADDRESS:	

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

SIGNATURE OF ACCOUNT HOLDER

NAME:	SIGNATURE:	DATE:
NAME:	SIGNATURE:	DATE:

WITNESS: 1

NAME:	SIGNATURE:	CNIC NO:
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WITNESS: 2

NAME:	SIGNATURE:	CNIC NO:
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FOR OFFICIAL USE ONLY

INTRODUCER:	CNIC:	SIGNATURE:
TRADER(NAME AND SIGNATURE):		
APPROVED BY (NAME AND SIGNATURE):	HEAD OF OPERATIONS:	CFO:
	INITIAL DEPOSIT:RS.	COMPLIANCE:

SPECIAL TERMS AND CONDITIONS

The terms and conditions set herein below shall be equally binding on the broker and the Account Holder(s):

- All trades, transactions and contracts between the parties shall be subject to the securities & Exchange Ordinance, 1969 read with the securities & Exchange commission of Pakistan Act, 1997, Commodity Exchange and Future contract Rules, 2005, General Regulations of the Exchange, Notices and Circulars. The Broker shall ensure provision of copies of all the above Rules, Regulations, Notices and Circulars at his office for access to the Account Holder(s) during working hours.
- In the event of the death or insolvency of the Account Holder(s) or his otherwise becoming incapable of receiving and paying for or delivering or transferring commodities which the Account Holder(s) has ordered to be bought or sold, the Broker may with the approval of the Exchange, close out the transactions of Account Holder(s) and the Account Holder(s) or his legal heirs/representatives shall be liable for any losses, costs, damages including statutory / regulatory charges, if any and be entitled to any surplus / profits which may result there from. provided however, in case of any disputes among the legal heirs or legal representatives, the broker shall have the right to require them to obtain succession certificates or other mandate from an appropriate court or lawful authority.
- Payment of Margins: Variation Margin will be collected in cash only. The Account Holder(s) further order will add to the open positions only if the balance of the initial margin deposit is adequate to meet the initial margin required on such new positions. The Account Holder(s) shall not be permitted to create any new open positions, until receipt of such additional initial margin, as may be demanded by the broker.
- All positions (brought forward, created during the day, closed out during the day) in Commodity Futures Contracts, at the close of trading hours on a day, shall be marked to market at Daily settlement price (for Daily Mark to Market Settlement) and settled.
- Variation Margin calls resulting due to daily Mark to Market settlement in respect of admitted deals in Commodity Futures Contracts shall be cash settled, only.
- Mark to market settlement resulting in losses: incurred at the end of the trading day will be first deducted from the respective funds available with the Exchange in the form of Margin deposits: after covering up the minimum margin required at the end of the trading day. If the balance available to the credit of the Account Holder(s) is not adequate to cover the loss incurred by the Broker or Account Holder(s) a variation margin call will be generated to cover the amount of loss. Variation Margin call amount will be collected from each Account Holder(s). The Account Holder(s) will be required to pay to the Exchange 100% of the amount of Variation Margin call in cash. Variation Margin calls (losses) at the end of each day will be paid to the clearing House latest by the Exchange determined cutoff time on the same trading day.

7. In case an Account Holder(s) fails to deposit the amount of Variation Margin call during the timings specified by the Exchange his trading account(s) and the rights arising in connection there to will be suspended.:
8. In case of Profits: Profit earned at the end of the trading day will be added / credited to the respective funds available with the Exchange in the form of Margin deposits. The amount will increase the balance available at the end of trading day, to take further positions.
9. On Expiry date of a commodity futures contract, all Account Holder(s) with open positions, will be matched for delivery in respect of all positions individually.
10. A Detailed report containing all matched and unmatched requests will be provided to Account Holder(s) before the end of the day on expiration of the commodity futures contract.
11. The Account Holder(s) acknowledges that all contracts culminating in delivery, which are not squared off, would be transactions for purchase and sales between the Account Holder(s), and the Account Holder(s) would be personally liable to each other through the contract. The relationship between the Account Holder(s) inter se is and will be governed and regulated by the Regulation of the Exchange.
12. Deliveries: The Account Holder(s) will be responsible for providing information for the purpose of giving / taking delivery against his open position along-with information necessary for giving / taking delivery within stipulated period as determined by the Exchange. The Broker shall be responsible for the collection of such said information from the Account Holder(s) and to submit the same to the Exchange.
13. The Exchange at the end of the stipulated period shall match the information provided by the Broker against Net open positions of the Account Holder(s) and shall confirm the Delivery / receipt to be effected against Delivery information submitted by the Broker.
14. The Account Holder(s) shall co-ordinate with the Broker to ensure that all requirements for giving / taking delivery are fulfilled. The Account Holder(s) shall also ensure that all statutory requirements laid down regarding sale/purchase of goods including payment of taxes, local levies and other statutory / regulatory charges as prescribed under applicable laws from time to time are complied with.
15. The Account Holder(s) shall submit Invoices any and all such other documents as required under the prevalent laws and forward the same to the clearing House within stipulated period as specified by the Exchange from time to time.
16. Account Holder(s) shall authorize the Broker to buy, sell or close out any part or all of the contracts held in the Account Holder(s) account with the Broker. The Account Holder(s) will reimburse the Broker for any and all such incidental expense as may be incurred by the broker for and on account of the Account Holder(s).
17. The Broker shall be authorized to act on the verbal instruction of the Account Holder(s). The broker shall provide a written confirmation of the executed transactions as required under the Regulations and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s).
18. While the Broker shall make every effort to carry out the instructions of the Account Holder(s), within the limits of the prices instructed by the Account Holder(s), and to execute the instruction in full, the Broker does not in any manner, express or implied, guarantee, promise, warrant, represent or assure that the instructions of the Account Holder(s) will be implemented fully or even partially and/or within the limits notified by the Account Holder(s). The Account Holder(s) agree(s) that it/they shall not be entitled to make any claim against the Broker and the Broker shall not be responsible for any loss arising out of instructions not implemented fully or partially, due to oversight or reasons not attributable to the Broker or reasons beyond the Broker's control, unless the loss the Account Holder(s) has arisen out of the gross negligence or oversight of the Broker.
19. All purchases and sales of commodity shall be executed by the Broker during the trading hours of the Exchange. Unless the Account Holder(s) give(s) specific instruction to the Broker to the contrary, the Account Holder(s) acknowledge(s) that all orders shall be good for the pertinent day only and shall lapse at the end of the official trading day of the Exchange.
20. The Broker may, from time to time at the request of the Account Holder(s) or of its own volition, provide to the Account Holder(s) information relating to investment opportunities in the market and/or of finance / economic nature. The Broker however does not guarantee the accuracy/veracity/reliability of such information and the Account Holder(s) acknowledge(s) that any step or instruction issued in reliance of such information shall be deemed to have been unilaterally taken/ issued by the Account Holder(s) at his/her/their sole risk and responsibility in respect of the consequence emanating there from. It is agreed and understood that the decision to sell or purchase any commodities or to make any investments or disinvestments, shall be deemed to have been made only by the Account Holder(s) based on his /her/their own acumen and judgement, without any representation or assurance from the Broker as to its profitability or viability.
21. The Broker is entitled to assume the correctness and validity of any instructions given by or which appear to have been duly authorized by the Account Holder(s) and his Authorized Person and any action taken by the Broker shall be valid and binding upon the Account Holder(s).
22. The Broker shall provide the trade confirmation of the executed transactions to the Account Holder(s) at the above stated address by means of acceptable mode of communication or by hand subject to acknowledgment receipt as noted in clause 17.
23. In case there are any error(s) in the trade confirmation statement, the Account Holder(s) shall report the same to the Broker within one business day of the receipt of confirmation. In case the Account Holder(s) do not respond within one business day of the receipt of the said daily confirmation statement, the confirmation statement shall be deemed conclusively accepted by the Account Holder(s). Provided however, the Broker's decision as to whether or not there has been any error in the daily confirmation statement, shall be conclusive and binding upon the Account Holder(s).
24. Provision in case of Defaults : In the event of a default of the broker on his own account, the Account Holder(s) money shall not be utilized to meet the Broker's liabilities. In such cases, the Account Holder(s) positions shall be either transferred to another solvent Broker or closed-out as per the Regulations of the Exchange. The loss, if any, caused to the Account Holder(s) because of such action would be recoverable by the Account Holder(s) from the Brokers. In the event of failure of the Account Holder(s) to fulfill his obligations to the Broker, the Exchange or the clearing House, the Account Holder(s) position may be closed out and the money ,if any, of the Account Holder(s) available with the Broker or with any other Broker or the Exchange, may be adjusted against the Account Holder(s) liabilities /obligations, In case there being no money available with the Broker or the Exchange, the Account Holder(s) shall continue to liable for their liabilities and obligations to the Broker.
25. In case of any amount due from the Account Holder(s) has not been paid within the period specified, the Broker shall have the right to settle the outstanding amounts by closing out the contract. The Account Holder(s) shall further be liable for all losses, damages, costs and expenses, which the Broker may suffer or sustain due to non-payment by the Account Holder(s).
26. The Account Holder(s) shall have a right to obtain a copy of his/her/their ledger statements under official seal and signature of the Broker on his authorized representatives on a monthly basis and otherwise as and when required by the Account Holder(s) at a reasonable cost to the Account Holder(s). In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform the Broker within 1 (one) day of receipt of the ledger statement to remove such discrepancy.
27. 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. (Authorizes Person) to transact in the account in which event the transactions shall be executed by the Authorized Person on behalf of the Account Holder(s). All transactions executed by the Authorized Person shall be binding upon the Account Holder(s) and shall not be questioned by the Account Holder(s) under any circumstances. The Broker shall upon receipt of instructions from the Account Holder(s) or the Authorized Person is entitled to purchase or sell the commodities and deal in and engage in transactions in commodities at the risk and costs of Account Holder(s) upon the instructions of the Account Holder(s) and or his/her/their Authorized Persons, as provided in Clause 17 herein above.
28. For Joint Account Holder(s) only:
We, the Account Holder(s) 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
Titled account shall be operated only by _____ who shall be deemed as the Authorized Person for operating the joint account or issuing any instruction relating thereto.
29. The Broker shall be responsible to append a list of his authorized traders and designated employees, who can deal with the Account Holder(s), with this Account opening form and a copy of both the opening form and the list will be provided to the Account Holder(s). Any change therein shall be intimated in writing to the Account Holder(s) with immediate effect. The Account Holder(s) shall not deal with any person at the Broker's office, except with the Broker's key personnel as named in the list mentioned above. The names of the authorized traders and designated employees may be substituted by the Broker from time to time at its discretion; provided the Broker shall immediately notify the names and other credentials of the new authorized traders and designated employees. The Broker shall not be responsible for any dealings between the Account Holder(s) and any unauthorized person.

30. The Account Holder(s) shall pay such commission at such rates and on such basis as the Broker may from time to time advise to the Account Holder(s), either verbally or in writing, in accordance with prescribed rates stipulated by the relevant Exchange or at such rates as the Broker may decide within the limits stipulated by the relevant Exchange.
31. Besides the Account Holder(s) shall be liable to pay and the Broker shall be deemed to be authorized to collect or recover from the Account Holder(s) any levies, charges, taxes, rates, duties, including central excise duties, sales tax, etc. on each transaction as may be levied by the Federal, Provincial or Local Government(s), the Commission and/or the Exchange. In case any withholding tax is applicable on payments to be made to the Account Holder(s), the same shall be withheld in accordance with the pertinent regulations.
32. The Broker shall not disclose the information of the transactions of the Account Holder(s) to any third party and shall maintain the confidentiality of this information. However, in case any appropriate Court, Tribunal, Exchange, the Commission, the State Bank, the investigating Agencies (such as NAB, FIA, ANF, etc.) or the Federal or provincial or local Governments as the case may be, in exercise of its/their powers under the law require(s) any such information, the Broker shall be obliged to disclose the same for which the Account Holder(s) shall not raise any objection whatsoever. Provided However that the Broker shall be allowed to share the details of the Account Holder(s) as mentioned in the Account Holder(s) registration form or any other information pertaining to the Account Holder(s) with parties / entities other than when required under law with the express permission of the Account Holder(s).
33. In case a Broker converts his individual membership rights to corporate membership and vice versa, or in case of merger of the Broker's corporate membership with another entity, subject to the condition that the beneficial ownership remain the same, the agreement and condition laid down herein above shall remain effective, unless otherwise mutually agreed by the parties.
34. 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 /acknowledgment, as per the medium chosen by the Account Holder(s) in the title page of this Account Opening Form. The onus of proving that the e-mail has been received by the recipient shall be on the sender sending the mail. The Broker may, however, at its discretion, insist upon a particular mode of receiving instruction from the Account Holder(s) in one of the above mentioned modes of communication and shall be further at a liberty to record, tape or in any other manner store such instructions. Any voice recording made by the Broker shall constitute evidence of the communication so recorded for such instructions.
35. In case of change of address or contract numbers of either party, the concerned party shall immediately notify the other party of the changes in writing. The Account Holder(s) further undertake(s) to promptly notify the Broker in writing of any change in the list of Authorized Person(s), as set out in this Account Opening Form. No change thereto shall be effective and the Broker shall be entitled to rely on the information pertaining to the Authorized Person(s) and the particulars, as recorded with the Broker without incurring any liability for doing so, until such time that the Broker is so notified in writing along with the credentials and specimen signature(s) of the replacement Authorized Person(s).
36. In the event of failure or refusal to effect the delivery against purchase contract by any Broker of the pertinent Exchange through whom the Broker may have purchased the commodities or refusal to accept delivery against any sales contract by any Broker of the said Exchange through whom the Broker may have sold the commodities, the Broker shall not be liable for any damages, costs or legal expenses which the Account Holder(s) may suffer or sustain and, in any such event, Regulations of the Exchange shall at all time prevail and shall be binding upon the parties.
37. The Broker shall not be liable for any fraud, forgery, mis-declaration or any other act or omission on the part of any Account Holder(s) and the contract shall be purchased or sold at the sole risk of the Account Holder(s) with no obligation on part of the Broker.
38. Trade Obligations: The Account Holder(s) shall accept all trades executed, irrespective of the fact that the order is executed partially or in full, on the Exchange.
39. The Broker shall debit the account of the Account Holder(s) for the commission charges or any other charges in connection with the brokerage services rendered, which shall be clearly detailed in the ledger statement/daily confirmations. The Account Holder(s) agree(s) to pay such commission at such rates and on such basis as the Broker may from time to time advise to the Account Holder(s), either verbally or in writing or via e-mail, in accordance with prescribed rates stipulated by the relevant Exchange or at such rates as the Broker may decide within the limits stipulated by the relevant Exchange. Besides, the Broker may also be authorized to collect any levies, charges, taxes, rates, duties, including central excise duties, sales tax etc, on each transaction as may be levied by the Federal, Provincial or Local Government(s) and/or the commission. In case any withholding tax is applicable on payments to be made on the Account Holder(s), the same shall be withheld in accordance with the pertinent laws, rules and regulations.
40. Account Holder(s) shall be liable to pay all taxes as may be applicable under the Federal and/ or provincial tax laws including sales tax, if applicable, in connection with deliveries and purchase of commodities against the open positions at the expiration of contracts.
41. The Broker shall be entitled to insist upon any particular method of payment, which may even include cash (in case of amounts not exceeding Rs. 50,000), or by "A/c payee Only" crossed cheque, demand draft, State Bank of Pakistan's cheque or manager's Cheque. (In case of amounts excess of Rs. 50,000). The Broker shall be responsible to provide the receipt to the Account Holder(s) in the name of Account Holder(s) duly signed by authorized agents/employee of the Broker and the Account Holder(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Account Holder(s), specifically mentioning if payment is for margin or the purchase of commodities. The Broker shall immediately deposit in its bank account all cash received in whole i.e. no payments shall be made from the cash received from clients.
42. In case of any amount due from the Account Holder(s), as may be certified by the Broker in respect of commodities purchased on account of the Account Holder(s), has not been paid by the Account Holder(s) within the period specified in Clause 41 above, the Broker shall have the right to settle the outstanding amounts out of any money(ies) or margin of the Account Holder(s) lying with the Broker or from any money(ies) realized from the sale of Commodities or any other property held by the Broker as margin and the Broker shall have an unfettered right and power to sell, transfer and dispose off such assets and/or the margin as the Broker may deem fit. The net amount so realized shall be appropriated towards the total or partial adjustment, as the case may be, of the outstandings owed by the Account Holder(s) and the Account Holder(s) shall be liable for any shortfall, as well as all losses, damages, costs and expenses which the Broker may suffer or sustain due to non-payment of the Account Holder(s).
43. The Account Holder(s) acknowledge(s) that the Broker has a general right of set-off in respect of any and all monies or sums of the Account Holder(s) lying with the Broker or indicated in any account maintained by the Broker as being to the credit of the Account Holder(s) and that such right may be exercised at the direction of the Broker upon non-payment or other default on part of the Account Holder(s) and in such manner as the Broker deems appropriate. The Account Holder(s) agrees and acknowledges that the Broker may dispose off any commodities or any other property of the Account Holder(s) lying with the Broker at such time and prices as deemed appropriate by the Broker in its sole unfettered discretion in order to recover amounts due to the Broker. The Account Holder(s) hereby authorizes the Broker to make such dispositions on its behalf and from the proceeds thereof to deduct/settle/adjust/realize all sums that are or may become due and/or payable to the Broker from time to time, In case of any shortfall, the Account Holder(s) shall continue to be liable for the same.
44. In case the Account Holder(s) is/are Foreigner Resident, Foreigner Non-Resident and Non-Resident Pakistani, permission from the government of Pakistan and/or the State Bank of Pakistan shall be obtained by the Account Holder(s), if required under any laws, Rules or Regulations.
45. The Account can be closed by mutual consent, upon at least one month prior written notice by one party to the other. Upon service of such notice, no further transactions of commodities will be executed by the Broker on Account of the Account Holder(s), except that all pending order shall be executed and all settlement shall be made. This is without prejudice to the right of the Broker to close the Account and to square off the Account Holder(s) position and recover all out standing, dues, loses etc. without any prior notice in event of non-payment or breach of any of the terms and condition of this agreement by the Account Holder(s). The Account Holder(s) shall continue to be liable for any shortfall.
46. Whenever any difference arises between Broker and his Account Holder(s) on the other hand or between Brokers and their Authorized Representatives, or between any Broker's Authorized Representative and the Broker's Account Holder(s) in connection with the trade or transaction or contracts on the Exchange, or anything incidental hereto, it should be referred to Arbitration in accordance with the Regulation of the Exchange.
47. I / We, the Account Holder(s) acknowledge having read the risk Disclosure Document appended hereto and understand the trading & risk involved in the trading of these instruments and am/are fully responsible for my/our dealings in these instruments.
48. I /We, the Account Holder(s) shall not, either acting alone or in concert with others, directly or indirectly, hold and control excess number of permitted contracts as fixed from time to time by the Exchange.
49. I / We shall not exercise a long or short position where, acting alone or in concert with others, directly or indirectly I / We will have exercised in excess of the commodity wise position limits of permitted commodity futures contracts as may be fixed from time to time by the Exchange with the approval of the Commission.

50. 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.

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

52. Maintenance of required Margin to maintain position with PMEX remains the sole responsibility and liability of the client. In case of failure of maintenance of margin with PMEX and consequential Liquidation responsibility shall remain on client only.

I / WE AGREE TO THE ABOVE TERMS AND CONDITIONS:

TITLE OF ACCOUNT HOLDER:
SIGNATURE:
DATE:
TITLE OF JOINT ACCOUNT HOLDER:
SIGNATURE:
DATE:

WITNESS: 1

NAME:
CNIC No:
SIGNATURE:

FOR AZEE SECURITIES PRIVATE LTD.

SIGNATURE OF AUTHORIZED SIGNATORY:	
NAME:	
DESIGNATION:	DATE:

WITNESS: 2

NAME:
CNIC No:
SIGNATURE:

ENCLOSURES - FOR COMPANIES / FIRMS

1. Attested copy of Memorandum and Articles of Association and Certificate of Incorporation in English Language. In case of Partnership Firm, duly attested Partnership Deed;
2. Board of Directors Resolution on the letter head of the Company/Firm (as per specimen Annexure "A"). In case of Foreign Company/Firm, additional resolution (as per specimen Annexure "B").
3. List of Authorized signatories to operate the account on the letterhead of the company /firm duly attested by the company secretary (as per Annexure "C");
4. Attested copies of CNIC of the authorized person(s) to operate the account;
5. Attested copies of passport(s) of authorized person(s) in case of Foreign Company/Firm;
6. List of all Directors with their signatures on the letterhead of the Company/Firm duly attested to the Company Secretary;
7. Attested copies of CNIC of all Directors;
8. Company stamp is required to be affixed at each page; and
9. Copy of latest financial statement of the Company;

ENCLOSURES - FOR INDIVIDUALS

1. Attested copies of CNIC of the Account Holder and Nominee;
2. Attested copy of CNIC of the joint Account Holder(s) (if any);
3. Attested copy of passport of the Account Holder, Nominee and/or Joint Account Holder, Authorized person (if any) in case of Non-Resident;
4. Attested copy of CNIC of the Authorized person (if any);
5. Letter of Authorization from the Account Holder of the person authorized to trade in the account (on Annexure "C");
6. A list of Transaction Fee, Commission to be charged by the broker and other charge to be levied; and
7. Know Your Customer Form;

KNOW YOUR CUSTOMER

KYC - CHECKLIST

PERSONAL INFORMATION (to be filled by Account Holder)

YOUR CURRENT RESIDENCE IS:
 OWNED RENTED MORTGAGED PARENTS COMPANY PROVIDED

TYPE OF ACCOMMODATION:
 HOUSE APARTMENT PORTION OTHER RESIDING SINCE

MOTHER'S NAME:

MARITAL STATUS: SINGLE MARRIED

QUALIFICATION:
 MATRIC/O' LEVELS INTER/A' LEVELS BACHELORS MASTERS AND ABOVE

SOURCE OF FUND INVESTED IN COMMODITY MARKET:
 LOANED/ BORROWED OWN INVESTMENT COLLECTIVE INVESTMENT

OCCUPATIONAL DETAILS (to be filled by Account Holder)

NAME OF COMPANY:

DESIGNATION:

NATURE OF OCCUPATION: SALARIED BUSINESSMAN SELF-EMPLOYED

NATURE OF BUSINESS (please specify):

BUSINESS/EMPLOYMENT TENURE: YEARS:
 MONTHS:

MONTHLY INCOME (IN PAK RUPEE): GROSS INCOME:
 NET INCOME:
 OTHER INCOME:

REFERENCE (for Account Holder)

REFERENCE NAME:

RELATIONSHIP:

ADDRESS (RESIDENCE):

CNIC No: TEL (RES):

TEL (OFF): CELL:

CONTACT DETAILS (for official use only)

LANDLINE NO. CNIC NO. CELL NO.
 ADDRESS (RESIDENCE) ADDRESS (OFFICE) PASSPORT (in case of foreigner)
 NATIONALITY E-MAIL ADDRESS OBTAIN BUSINESS CARD

PERSONAL INFORMATION (to be filled by joint Account Holder)

YOUR CURRENT RESIDENCE IS:
 OWNED RENTED MORTGAGED PARENTS COMPANY PROVIDED

TYPE OF ACCOMMODATION:
 HOUSE APARTMENT PORTION OTHER RESIDING SINCE

MOTHER'S NAME:

MARITAL STATUS: SINGLE MARRIED

QUALIFICATION:
 MATRIC/O' LEVELS INTER/A' LEVELS BACHELORS MASTERS AND ABOVE

SOURCE OF FUND INVESTED IN COMMODITY MARKET:
 LOANED/ BORROWED OWN INVESTMENT COLLECTIVE INVESTMENT

OCCUPATIONAL DETAILS (to be filled by joint Account Holder)

NAME OF COMPANY:

DESIGNATION:

NATURE OF OCCUPATION: SALARIED BUSINESSMAN SELF-EMPLOYED

NATURE OF BUSINESS (please specify):

BUSINESS/EMPLOYMENT TENURE: YEARS:
 MONTHS:

MONTHLY INCOME (IN PAK RUPEE): GROSS INCOME:
 NET INCOME:
 OTHER INCOME:

REFERENCE (for joint Account Holder)

REFERENCE NAME:

RELATIONSHIP:

ADDRESS (RESIDENCE):

CNIC No: TEL (RES):

TEL (OFF): CELL:

CONTACT DETAILS (for official use only)

LANDLINE NO. CNIC NO. CELL NO.
 ADDRESS (RESIDENCE) ADDRESS (OFFICE) PASSPORT (in case of foreigner)
 NATIONALITY E-MAIL ADDRESS OBTAIN BUSINESS CARD

REMARKS

ACCOUNT HOLDER

JOINT ACCOUNT HOLDER

For AZEE Securities (Pvt.) Ltd.

Auto Liquidation Agreement

_____ has executed with AZEE Securities Private Limited a Commodities Futures Trading Account Opening Form ("AOF") on _____ in connection with the trading at commodity Future Contracts registered with Pakistan Mercantile Exchange Limited ("PMEX") and in accordance with the General Regulations 2007 of the Exchange. All other provisions of the AOF shall remain in full force and effect.

The Broker offers the service of auto-liquidation and the Account Holder desires to accept and has requested for activating the auto Liquidation functionality and mechanism for the purpose of liquidation the open Commodity Contracts.

Detail descriptions of the auto liquidation and associated risk are appended below:

The Account Holder shall be responsible for checking and maintaining the required margin limit before taking additional positions or keeping intact the existing ones. In case a margin call so arises due to the Account Holder's outstanding positions, the Broker shall reserve its right to settle, cancel or liquidate the Account Holder's open positions with respect to the pertinent Commodities Contracts.

In the event that a Account Holder account margin is reduced below the threshold limit as prescribed by the Broker in writing to the customer for its maintenance without any exception then the electronic system will auto-liquidate all of the open position of the account holder without prior notice and this is especially the case in auto liquidation and such auto liquidation is in furtherance of the terms set out herein and as per agreement, understanding and willingness shown by the Account Holder for activating Auto-Liquidation facility.

Account Holder acknowledges and agrees to his account being auto liquidated by the system as per defined mechanism and market rates available to the system. If positions are unable to offset by the system due to market conditions, the Account Holder shall still remain liable for his positions and market risk in his account and clearance of all dues which may arise by this factor. The Broker also clarifies to the account holder that they are not giving any guarantee or assurance that the open position would stand liquidated by availability of auto-liquidation mechanism which is always subject to market forces and availability of liquidity in the market for liquidation and such things are beyond the reasonable control of the Broker. Further, the Account Holder is responsible to pay any debit balance that may result from his account being auto liquidated, and shall not question or challenge the auto-liquidation due to any reasons.

The Broker shall reserve its right to review and alter the threshold margin limit for the Account Holder from time to time, depending upon circumstances and market conditions however, any such change shall be communicated in advance to the Account Holder for its knowledge and compliance thereto.

Risk Factors Associated with Auto Liquidation.

Broker can liquidate an account without prior notice to the Account Holder. This is especially the case in auto liquidation. There are several risk factors associated with auto liquidation, which the Account Holder hereby accepts. For instance, an account could be automatically liquidated if the Broker has received wrong data from PMEX, or if there is a key punch error in recording the data. Broker is not responsible for wrong data it receives from PMEX or the market maker, nor is the Broker responsible for late, lost, misdirected, misdelivered, incomplete, , illegible or unintelligible orders; unavailable network connections; failed, incomplete, garbled or delayed computer transmissions; key punch error; online failure or other technical malfunctions or disturbances. The broker will also not be responsible if the positions cannot be squared up to Auto Liquidation Mechanism due to circumstances beyond its control, or for any miscalculation resulting in the liquidation, typically arising as a result of lags from the PMEX and delays in execution. The Broker shall also not be responsible for any liquidations done in case the Account Holder has a margin call and he has deposited funds in the Broker's account but his ledger is not updated timely for any reason whatsoever, as it is the Account Holders' responsibility to timely deposit funds into the Broker's account. If the account value changes overnight, the account may be auto liquidated upon the opening of the market. Market volatility could cause an account to be auto-liquidated on short or even without any notice to the Account Holder. All other risk associated with trading, is present even though Broker may exercise its rights to auto-liquidate.

This Auto Liquidation Addendum shall be supplemental to and not in derogation of the terms and conditions contained in the AOF, which shall continue to remain in full force and effect amended as above.

The undersigned agrees, acknowledges, and understands the foregoing and agree to be bound by the terms of this Addendum.

Date : _____

ACCOUNT HOLDER

JOINT ACCOUNT HOLDER

For AZEE Securities (Pvt.) Ltd.

RISK DISCLOSURE DOCUMENT

THIS DOCUMENT SHOULD BE READ BY EACH AND EVERY PROSPECTIVE CLIENT BEFORE ENTERING INTO COMMODITY FUTURES TRADING AND SHOULD BE READ IN CONJUNCTION WITH REGULATIONS OF PAKISTAN MERCANTILE EXCHANGE LIMITED ("PMEX")

PMEX has not passed the merits of participating in this trading segment nor has PMEX passed the adequacy or accuracy of this disclosure document. This brief statement does not disclose all of the risks and other significant aspects of trading in light of the risks, you should undertake such transactions only if you understand the nature of the Futures Contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Risk of loss in trading Commodity Futures Contracts can be substantial. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances. Futures trading thus require not only the necessary financial resources but also the financial and emotional temperament. In case of any consequences or loss in the Futures segment, the Client shall be solely responsible for such loss and the Exchange shall not be responsible for the same and it will not be open for any client to take the plea that no adequate disclosure was made or he was not explained the full risk involved by the Broker. The Client will be solely responsible for the consequences and no contract can be rescinded on that account.

RISK INVOLVED IN TRADING IN FUTURES CONTRACTS Effect of 'leverage' or "Gearing"

The amount of margin is small relative to the value of the Commodity Futures Contract so the transactions are "leveraged" or "geared" Commodity Futures trading, which is conducted with a relatively small amount of margin, provides the possibility of great profit or loss in comparison with the principal investment amount. But transactions in Futures carry a high degree of risk. You should therefore completely understand the following statements before actually trading in commodity Futures Contracts and also trade with caution while taking into account one's circumstances, financial resources, etc. If the prices move against you, you may lose a part of or the whole margin equivalent to the principal investment amount in a relatively short period of time. Moreover, the loss may exceed the original margin amount.

I. Commodity Futures trading involves daily settlement of all positions. Every day the open positions are marked to market based on the settlement price. If the settlement price has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movement. This margin will have to be paid within a stipulated time frame, generally before commencement of trading next day.

II. If you fail to deposit mark to market losses and additional margin by the deadline or if an outstanding debt occurs in your account, the Broker may, without any further notice to the Client, liquidate a part of, or the whole position, in order to bring the margin to the required level. In this case, you will be liable for any incurred due to such closeouts.

III. Under certain market conditions, an investor may find it difficult or impossible to execute transactions, For example, this situation can occur due to factor such as illiquidity i.e. when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc.

IV. In order to maintain market stability following steps may be adopted: changes in the margin rate, increase in the cash margin rate or others. These new measures may be applied to the existing open interests. In such condition, you will be required to put up additional margins or reduce your positions,

V. You must ask your Broker to provide the full details of the Commodity Futures Contracts you plan to trade i.e. the contract specifications and the associated obligations and ensure that your Broker takes no positions without your express written authorization if you deem it necessary.

RISK-reducing orders or strategies

The Placing of certain orders (e.g., stop-loss orders, or stop-limit' orders), which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. Strategies using combination of positions, such as "spread" positions, may be as risky as taking simple "long" or "short" positions.

Suspension or restriction of trading and pricing relationships

Market condition (e.g., illiquidity) and/or the operation of the rules of certain markets (e.g., the suspension of trading in any contract or contract month because of price limits or "circuit breaker") may increase the risk of loss due to inability to liquidate /offset positions.

Deposited cash and property

You should familiarize yourself with the protections accorded to the money or other property you deposit particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property that has been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of shortfall. In case of any dispute with the Broker, the same shall be subject to arbitration as per the Regulations of the Exchange.

Commission and other charges

Before you begin to trade, you should obtain a clear explanation of all commission, fee and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

Trading facilities

The Exchange offers electronic trading facilities, which are computer-based systems for order routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable or temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/ or Broker firms. Such limits may vary; you should ask the firm which you deal for details in this aspect.

This document does not disclose all of the risk and other significant aspects involved in trading on a Future market. The client should therefore study Futures trading carefully before becoming involved in it.

No cash dealing or personal cheques will be accepted as payment to the Company.

This Agreement is made at karachi on dated. _____

I hereby acknowledge that I have received and understood this risk disclosure statement.

Account Holder Joint Account Holder Broker

LETTER TO AUTHORIZATION

To,
 AZEE Securities (Pvt.) Ltd.
 208, 2nd Floor, Business & Finance Center
 I.I. Chundrigar Road,
 Karachi - Pakistan.

Re: Authorization for Trading in commodities and operation of Account with AZEE Securities Private Limited.

with reference to my/our commodities Trading Account No. _____ opened with you and pursuant to clause 27 of the special terms and conditions contained in your account opening form, I/we hereby jointly/severally authorize

(1) Mr./Ms./Mrs. _____ s/o, d/o, w/o, of Mr. _____

holding CNIC No. _____
 and

(2) Mr. / Ms. / Mrs. _____ s/o, d/o, w/o, of Mr. _____

holding CNIC No. _____ to operate my/our above account with AZEE Securities Private Limited with full power to buy, sell and trade in securities (as defined in AZEE Account Opening Form) on my/our behalf and issue instructions for sale and purchase of commodities and for trading in commodities from time to time, to receive payments on my/our behalf against commodities sold by me /us or account by the authorized person(s) through AZEE .to deliver the commodities to AZEE sold on my/our account, to make payments for commodities purchase by the authorized person(s) on my/our account through AZEE and to generally represent me/us to AZEE and to deal with AZEE on my/our behalf in all matters pertaining to the sale, purchase and Trading in commodities and/or maintenance and operation of the said account with AZEE .

I/we shall accept all instruction that may be effectuated by the said authorized person(s) jointly/severally without raising any disputes or issue and shall be fully responsible and liable for all actions, acts, things and deeds done or effectuated by the said authorized person(s).

The specimen signatures of the authorized person(s) are as follows:

S. No.	NAME OF AUTHORIZED PERSONS:	CNIC No:	SPECIMAN SIGNATURE:
1			
2			

WITNESSES:

NAME:
SIGNATURE:
CNIC No:
NAME:
SIGNATURE:
CNIC No:

SIGNATURE(S) OF EXECUTANT(S) [ACCOUNT HOLDER(S)]:

1.
CNIC No.
2.
CNIC No.
DATE

Date: _____

To,
Head of Commodities

Subject: Mode of Receipt of Trade Confirmation

Dear Sir,

I/We, _____ holding trading A/c # _____
with AZEE Securities Private Limited hereby request you to send detail of my/our trading activities
for trade confirmation at my/our following email address.

I/We undertake to take responsibility for checking my/our e-mail address on daily basis to
acknowledge the confirmation slips and shall not hold liable for not sending confirmation slips.

Thanking you,

Commodity Trading Account #: _____



UAN: 111-293-293

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