



BIPL Securities Limited.
(formerly KASB Securities Ltd.)

ACCOUNT OPENING FORM

EQUITIES FOR INSTITUTIONS

INSTRUCTIONS

- 1: Please use BLOCK LETTERS to fill out this form.
- 2: Columns which are not applicable should be marked "NA" and initialed.
- 3: Each page of the form must be duly signed by the Broker and, by the Directors / Partners / Trustees or their duly authorized representatives
- 4: The Account Holder(s) must thoroughly read the Terms and Conditions / Agreement carefully before signing.
- 5: Cheques must be drawn payable to "BIPL Securities Limited" and in case of BIPL Direct (Online Trading), to BIPL Securities Limited Online Account".
- 6: All required enclosures mentioned in the form are mandatory to complete the Account Opening Form and must be submitted along with the signed, completed form.

ENCLOSURES

1. Board of Directors' Resolution on the letterhead of the Company/Firm (as per specimen Annexure 'A');
2. Attested copy of Memorandum and Articles of Association. In case of Partnership Firm, duly attested Partnership Deed;
3. Attested copy of Certificate of Incorporation of the Company/Firm;
4. List of Authorized Signatories to operate the account on letterhead of the Company/Firm duly attested by the Company Secretary;
5. Attested copies of CNIC(s)/Passport(s) of the Authorized Person(s) to operate the account;
6. List of all Directors with their signatures on the letterhead of the Company/Firm duly attested by the Company Secretary;
7. Attested copies of CNIC(s)/Passport(s) of all Directors;
8. Copy of latest Financial Statements of the Company/Firm; and
9. NTN Certificate of the Company/Firm.

In case of Foreign Company/Firm, copy of Board Resolution along with constitutive documents and list of Directors should be duly attested by the Consul General of Pakistan.

NATURE OF ACCOUNT

<input type="checkbox"/> OFFLINE	<input type="checkbox"/> ONLINE	<input type="checkbox"/> ONLINE/OFFLINE	
<input type="checkbox"/> COMPANY	<input type="checkbox"/> FIRM	<input type="checkbox"/> TRUST	<input type="checkbox"/> OTHERS

FOR OFFICIAL USE ONLY

Date of Account Opening (DD/MM/YYYY)
Client ID / Account No.
CDC Sub Account No.

BASIC DETAILS

ACCOUNT TITLE			
MAILING ADDRESS			
REGISTERED ADDRESS			
PHONE	UAN	FAX	CELL
E-MAIL			
COMPANY REGISTRATION No.		BOARD RESOLUTION DATED:	ATTACHED AS SPECIMEN ANNEXURE "A" (copy enclosed)
UNIQUE IDENTIFICATION No.	NATIONAL TAX No.	SALES TAX REGISTRATION No.	

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.

SHAREHOLDER CATEGORY

<input type="checkbox"/> CHARITABLE TRUST	<input type="checkbox"/> COOPERATIVE SOCIETY	<input type="checkbox"/> BANK / FINANCIAL INSTITUTION	<input type="checkbox"/> INSURANCE COMPANY	<input type="checkbox"/> INVESTMENT COMPANY
<input type="checkbox"/> JOINT STOCK COMPANY	<input type="checkbox"/> LEASING COMPANY	<input type="checkbox"/> MODARBAS	<input type="checkbox"/> MODARBA MANAGEMENT COMPANY	<input type="checkbox"/> MUTUAL FUND

OTHER (please specify)

If the company already has a CDC Investor / Participant Account then please provide Account No. with full details (please provide remarks if the number is not provided here)

DETAILS OF CONTACT PERSON

NAME	DESIGNATION		
CNIC / PASSPORT No.	DATE OF EXPIRY		
MAILING ADDRESS			
PHONE	CELL	FAX	EMAIL

AUTHORIZED SIGNATORY

AUTHORIZED SIGNATORY

COMPANY STAMP

BROKER

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)

DIVIDEND MANDATE (Please tick (✓) the appropriate box below)

YES NO In case of YES, please provide the following information:

TITLE OF ACCOUNT	ACCOUNT NO.	BANK	BRANCH
BANK ADDRESS			

(Please provide complete mailing address of the bank branch)

For Non Resident Account Holders, bank information pertaining to dividend mandate is mandatory so that dividends may be directly credited to the bank account.

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 either in cash or in Securities approved by the Broker for the purpose of margin deposit, which are in a state and form whereby they can be marketed, delivered and transferred. The Account Holder(s) undertake(s) to comply with the directions of the Broker for regularization of any defect, mistake, discrepancy or any matter in receipt of the Securities deposited as margin. 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 at least 3 (three) days prior to the implementation of the revised margin requirements. This is without prejudice to the Broker's right to call additional cash or Securities as Margin within one business day and to liquidate the Account Holder(s)' outstanding positions as mentioned in Clauses 8 and 10 of the Special Terms and Conditions appended herein.

INSTRUCTIONS Please see clause 3 of the Special Terms and Conditions. (For Online Trading, please see clause 5)

- VERBAL
 OPTION FOR WRITTEN INSTRUCTIONS
 ELECTRONIC

CONFIRMATION OF TRADE AND DELIVERY OF MAIL

Confirmations of trades and other correspondence may please be sent to Confirmation of orders to clients made through fax or e-mail will have a time record.

- OFFICE ADDRESS VIA MAIL / COURIER
 ELECTRONIC

FAX	EMAIL
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ACCOUNTS WITH OTHER BROKER(S)

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

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

SIGNATURE OF AUTHORIZED PERSON(S)

AUTHORIZED SIGNATORY

NAME
SIGNATURE _____ DATE _____

AUTHORIZED SIGNATORY

NAME
SIGNATURE _____ DATE _____

WITNESS 1

NAME
CNIC/Passport No.
SIGNATURE

WITNESS 2

NAME
CNIC/Passport No.
SIGNATURE

FOR OFFICIAL USE ONLY

INTRODUCER	CNIC	SIGNATURE	
SECURITY	MV OF SHARE	CASH	INITIAL DEPOSIT:
TRADER (NAME AND SIGNATURE)			
APPROVED BY (NAME AND SIGNATURE)	HEAD OF OPERATIONS	COMPLIANCE	

AUTHORIZED SIGNATORY

AUTHORIZED SIGNATORY

COMPANY STAMP

BROKER

SPECIAL TERMS AND CONDITIONS

The terms and conditions set herein below shall be equally binding on BIPL Securities Limited (hereafter referred to as "Broker") and the Account Holder(s).

1. All transactions of Securities between the parties shall be subject to the Articles Rules and Regulations of the relevant Exchange, revised policies, Board's Directions and new regulations to be framed in pursuance of Section 34 of the Securities & Exchange Ordinance, 1969 and any amendments or substitutions thereof. Moreover, all applicable provisions of the Securities & Exchange Ordinance, 1969 read with the Securities & Exchange Commission of Pakistan (SECP) 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.

The term "Securities" shall include all securities as defined under the Securities and Exchange Ordinance, 1969, including shares of listed public companies, Modaraba Certificates, Term Finance Certificates (TFCs), bearer and registered Bonds, including Federal Investment Bonds, Foreign Currency Bonds, etc., Certificates of Investments, Mutual Fund Certificates, Units issued by NIT and Assets Management Companies, Certificates issued by Closed-end Funds, Treasury Bills and all other kinds of securities and instruments, both debt based as well as equity based, issued by companies, corporations, autonomous and semi autonomous bodies, Federal, Provincial and Local Governments and statutory bodies, which are traded on or purchased or sold at the Stock Exchange (the Exchange) and in particular, the Book Entry Securities, as defined under the Central Depositories Act, 1997.
 2. The amount deposited as security margin by the Account Holder(s) with the Broker shall only be used for the purposes of dealing in Securities, such as trading and / or settlement of deliveries of Securities on behalf of the Account Holder(s). The Broker shall not use such amounts for his own use, subject to Clause 8 hereafter.
 - 2(a). The credit amount of the Account Holder(s) shall be kept by the broker in a separate bank account titled "Account Holder / Client Account " and shall not be used by the broker for his own business
 - 3(i) The Broker shall be authorized to act on the verbal instructions of the Account Holder(s). The Broker shall provide a written confirmation including electronic mail of the executed transactions as required under Rule 4(4) of the Securities & Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to Clause 7 below.
- OR
- The Account Holder(s) may also give written instructions including electronic mail for the sale of securities to the Broker. The Broker shall provide a written confirmation of the executed transactions as required under Rule 4(4) of the Securities & Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/ them, subject to Clause 7 below.
- 3(ii) All Orders received telephonically and placed on KATS shall be supported by recording on dedicated telephonic lines, preferably connected with a computerized taping system so as the orders could possibly be sorted on UIN basis and made user friendly.
 4. The Broker shall provide the confirmation of the executed transactions to the Account Holder at the above stated address by means of acceptable mode of communication or by hand subject to acknowledgment receipt as noted in Clause 27.
 5. The Broker shall be authorized to act on the instructions of the Account Holder(s) received via e-mails. The Broker shall provide confirmation of the executed transactions by e-mail and may send written confirmation of executed transactions as required under Rule 4(4) of the Securities & Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to Clause 7 below.
 6. The Broker shall provide the confirmation of the executed transactions to the Account Holder(s) as provided in Clause 5 above at the email addresses given by the Account Holder(s) in the Account Opening Form as noted in Clause 28.
 7. 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). Provided however, the Broker's decision as to whether or not there has been any error in the daily confirmation statement, shall be conclusive and binding upon the Account Holder(s). The Broker shall also not be liable for any errors, omissions or mistakes appearing in any list of Securities annexed to any Costs Bills or Proceeds Bill or any other confirmations or reports or any consequences thereof, whether the Securities are dealt with through the CDS or otherwise.
 8. 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 any further notice to Account Holder(s), liquidate the Account Holder(s)' outstanding positions, including the Securities purchased and carried in such Account at the sole risk and responsibility of the Account Holder(s), without incurring any liability against the Broker arising out of such action, so that the margin is maintained at the required level, or the losses suffered by the Broker, can be recovered. The Account Holder(s) undertake(s) to indemnify the Broker against any or all losses that the Broker may sustain as a result of having to square off the position of the Account Holder(s)' failure to cover a shortfall in the required margin/deposit to be maintained by the Account Holder(s) from time to time.
 9. 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 the manner indicated in Clause 11 hereafter. 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 1 (one) business day of the request of the Account Holder(s) (subject to the maintenance of the margin requirements and adjustment of any legitimate claims of the Broker).
 10. 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.
 11. The Broker shall accept from the Account Holder(s) payments through "A/c payee only" crossed cheque, bank drafts, pay order or other crossed banking instruments in case of amounts in excess of Rs. 25,000/-. Electronic transfer of funds to the Broker through banks would be regarded as good as cheque. The Broker shall be responsible to provide the receipt to the Account Holder(s) in the name of 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 the purchase of securities. the broker shall immediately deposit in its bank account all cash received in whole i.e. no payments shall be made from the cash received from clients. However, in exceptional circumstances, where it becomes necessary for Broker to accept cash in excess of Rs. 25,000/-, the Broker shall immediately report within one business day such Instances with rationale thereof in accordance with the mechanism prescribed by the exchange
 12. 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 order, demand drafts and online instructions shall be kept in record for a minimum period of five years.
 13. The Account Holder(s) shall pay to the Broker for all purchases before the start of the last working session of the clearing of the relevant Exchange, all amounts due in respect of Securities that have been purchased or transactions carried out by the Broker on the instructions of the Account Holder(s), whether or not the Account Holder(s) has/have received Invoice/Bills in respect thereof. For the purpose of this Clause, a Certificate by the Broker that a particular amount is due in this regard, shall be the conclusive proof thereof and shall be binding upon and not called in question by the Account Holder(s).
 14. In case of any amount due from the Account Holder(s), as may be certified by the Broker in respect of Securities purchased on account of the Account Holder(s), has not been paid by the Account Holder(s) within the period specified in Clause 11 above, the Broker shall have the right to settle the outstanding amounts out of any money(ies) or margin of the Account Holder(s) lying with the Broker or from any money(ies) realized from the sale of Securities or any other property held by the Broker as margin or security and the Broker shall have an unfettered right and power to sell, transfer and dispose off such assets and/or the margin or security 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).

- 15 In case of sale contract, the Account Holder(s) shall, before the start of the last working session of the clearing of the relevant Exchange, deposit with the Broker the Securities which he/she/they/it has/have instructed the Broker to sell.
- 16 The Account Holder(s) shall be responsible to ensure that Securities are in a state and form whereby they can be marketed, delivered and transferred. The Account Holder(s) also undertake(s) to comply with the directions of the Broker for regularization of any defect, mistake, discrepancy or irregularity or any matter in respect thereof. While the Broker shall endeavour to purchase or sell the shares/securities within the limits of the prices that may be notified by the Account Holder(s), the Broker does not guarantee or assure that the transactions will be materialized within notified limits. The Broker shall endeavour to execute the purchase or sell orders in full. However partial execution of the orders will be binding and obligatory on the Account Holder(s).
17. Without prejudice to the Broker's rights, remedies and recourses mentioned in any of the preceding Clauses, in the event of the Account Holder(s) failure to make the payment against purchase contract as mentioned in Clauses 11 and 13 above, or to deliver or deposit the Securities against a sale contract, as mentioned in Clause 14 above, and/or to deposit and maintain the margin as mentioned in the Margin Deposit condition mentioned in this Form, the Broker shall have the right to square up and liquidate the Account Holder(s)' outstanding position(s) and recover all outstanding due from the Account Holder(s), including losses, damages, costs and expenses which the Broker may suffer or sustain out of any Margin or Securities or collaterals that may be held by the Broker at the relevant time. The Account Holder(s) shall continue to be liable for any shortfall.
18. Where the payment is not made by the Account Holder(s) within the time stipulated in Clause 13 above, the Account Holder(s) shall be liable to pay additional commission to cover the net outstanding balance per week, until the payment is made. This shall be without prejudice to the Broker's right to square up the position in case of non-payment within the time stipulated in Clause 13 above. If such delay continues beyond two (2) weeks, the Broker shall have the right to resell the shares/ securities at the risk, cost and account of the Account Holder(s) and all losses shall be borne and made good by the Account Holder(s). In case if the stop payment request is being made by the Account Holder(s), a handling commission of Rs. 150.00 will be recovered from the Account Holder(s).
- 19 The Account Holder(s) shall have a right to obtain a copy of his/her/their ledger statement under official seal and signature of the Broker or his authorized representative on 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.
20. The Account Holder(s) shall operate the account and execute transactions himself/ herself/themselves unless the Account Holder(s) authorize Mr. / Ms.:
C.N.I.C No. _____
(Authorized Person) to transact in the account in which event the transactions shall be executed by the Authorized Person on behalf of the Account Holder(s). All transactions executed by the Authorized Person shall be binding upon the Account Holder(s).
- Special Terms and Conditions for Online Trading**
24. In case Online trading facility is allowed to the Account Holder(s), the following additional terms and conditions will become applicable:
- (i) The Broker shall be authorized to act on the instructions of the Account Holder(s) received through the Trading Terminal. The Broker shall provide confirmation of the executed transactions by e-mail and may send written confirmation of executed transactions as required under Rule 4(4) of the Securities & Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to Clause 7 above.
 - (ii) The Broker shall provide the confirmation of the executed transactions to the Account Holder(s) as provided in Clause 5 above at the e-mail addresses given by the Account Holder(s) in the Account Opening Form as noted in Clause 28.
 - (iii) Online trading will be permitted through BIPL Direct, a Division of the Broker (BIPL Securities Limited), which will act as the Broker for the purpose of buying and selling securities, at the Karachi Stock Exchange (Online Exchange) and wherever the term BIPL Direct is used in these Special Terms and Conditions for Online Trading, it shall deem to mean the Broker.
 - (iv) A Password or (Personal Identification Number) PIN will be issued to the Account Holder(s) by BIPL Direct as the Account Holder(s) personal identification Number or Code to enable the Account Holder(s) to have an access to and use this Account for Online Trading. The Password/PIN may be communicated through E-mail or through any courier to the Account Holder(s) at his/her/their/its own risk. The Account Holder(s) shall not disclose the Password/PIN to any person and shall take every reasonable precaution to prevent discovery of the Password/PIN by any other person.
- (v) BIPL Direct may electronically transfer delivery of confirmation, statements and other notices in connection with Electronic/Online Trading. It shall be the responsibility of the Account Holder(s) to review, upon receipt of emails, confirmation statements, notices margin and maintenance calls whether delivered by mail, email or electronic terminals at its own discretion. If the Password / PIN is disclosed to any third party the Account Holder(s) should immediately notify the same to BIPL Direct. The Account Holder(s) will immediately notify BIPL Direct of any loss, theft or unauthorized use of his/her/their/its account number and Password/PIN. The Account Holder(s) shall immediately notify any change in his/her/its/their email or other address as mentioned in the Application Form.
 - (vi) All risks connected and involved with Electronic/Online Trading will be assumed fully by the Account Holder(s). Neither the Broker (BIPL Securities Limited and BIPL Direct) nor any directors or officers would be responsible or liable in any manner for any losses or damages that may be suffered by the Account Holder(s), including those due to the misuse of the Account Holder(s)' Password or PIN, hacking of lines, outages and slowdowns in the internet connection, breakdown of broker system and other third-party service breakdown and system error whether software-related or hardware-related and piracy of the Account Holder(s) information and affairs by unscrupulous persons.
 - (vii) BIPL Direct may at any time and from time to time require Additional Margin in the Account (in cash or Securities) before executing any Orders or undertaking any transactions through Online Trading Facility on account of the Account Holder(s). The amount and timing may vary depending on factors solely at BIPL Direct's discretion. BIPL Direct shall have the right to liquidate the Account Holder(s)' trading position(s) if the Account Margin is insufficient at any time.
 - (viii) BIPL Direct may at its discretion elect with or without notice to square off the Account Holder(s) Account and make all obligations in the Account immediately due and payable by the Account Holder(s) without assigning any reason. (See margin disclosure statement annexed hereto).
 - (ix) In case of any other instructions including (i) change of postal address, (ii) email address and/or (iii) PIN Code, written request along with signature of Account Holder and Joint Account Holder (if any) are mandatory.
25. 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 Government(s) 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. Additionally in case of hacking of internet lines or wrongful extraction of information online by unscrupulous persons, the Broker shall not be held liable for any manner whatsoever.
26. In case a Broker converts his corporate membership rights to individual membership and vice versa, or in case of merger of the Broker's corporate membership with another entity, the agreement and conditions laid down herein above shall remain effective, unless otherwise mutually agreed by the parties,
27. 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, as per the medium chosen by the Account Holder(s) in this Account Opening Form. The onus of proving that the email 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 instructions 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.
- 27(a). All orders received telephonically and placed on KATS shall be supported by recording on dedicated telephonic lines, preferably connected with a computerized taping system so as the orders could possibly be sorted on UIN basis and made user friendly .
28. For online trading, acceptable mode of communication between the Account Holder(s) and the Broker shall be through E-mail only, which is the medium agreed between the Broker and the Account Holder(s) 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, shall be further at a liberty to record, tape or in any other manner store telephonic conversation with the Account Holder(s). Any voice recording made by the Broker shall constitute evidence of the communication so recorded for such instructions.
29. In case of change of address or contact numbers of either party, the concerned party shall immediately notify the other party of the changes in writing. The Account Holder(s) further undertake(s) to promptly notify the Broker in writing of any change in the List of Authorized Person(s), as set out in 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).

30. The Account can be closed by either party upon giving the other party 15 (fifteen) days prior written notice to the other. Upon service of such notice, no further transactions of Securities will be executed by the Broker on Account of the Account Holder(s), except that all pending orders shall be executed and all settlement shall be made on the effective date of such termination. 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 outstanding, dues, losses, etc., without any prior notice in event of non-payment or breach of any of the terms and conditions of this Agreement by the Account Holder(s). The Account Holder(s) shall continue to be liable for any shortfall.
31. 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 referred to the sitting Chairman of the Exchange for the time being in Office as the Sole Arbitrator. Once the Chairman enters upon reference, he will continue as the Sole Arbitrator for such Dispute(s), even after the expiry of his term as the Chairman of the Exchange. Provided further, if any officer/director of the Broker is the Chairman of the Exchange at the time of such Dispute(s) then the sole Arbitrator shall be the Vice Chairman of the Exchange for the time being in office, who after entering upon reference will continue as the Sole Arbitrator (for such Dispute(s) even after the expiry of his term). In case for any reason(s), the Stock Exchange and/or the Arbitration Committee thereof is/are unable to arbitrate upon the matter due to any legal infirmity, the matter shall then be referred to arbitration by two Arbitrators, one to be appointed by each party and on the lack of consensus between the two Arbitrators, the matter shall be referred to an Umpire, to be selected by the two Arbitrators before the commencement of the reference in accordance with the Arbitration Act, 1940 or any amendments thereof. The decision of the Arbitration Committee of such Exchange or the Arbitrators or the Umpire, as the case may be, shall be final and binding upon both the Parties. The Arbitration shall be held in accordance with Arbitration Act, 1940, as amended from time to time and the venue of Arbitration shall be Karachi.
- 31(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 Regulations of the Exchange, which shall be binding on both the parties. The Account Holder hereby agrees that he would have no objection if his name and other relevant particular are place on Exchange's database accessible by members of the Exchange if he fails or refuses to abide by or carryout any arbitration award passed against him in his dispute with the Broker.

Margin Financing / Margin Trading / Securities Lending and Borrowing

32. The Broker shall not be responsible for arranging any financing for the purpose of trading in Securities or acquisition of Securities by the Account Holder(s). However, in case margin financing is available and the Account Holder(s) make(s) a request to the Broker to arrange for margin financing under the Margin Trading Rules and / or the Margin Trading Regulations and / or any other laws rules and regulations that are applicable, the Broker may at its discretion endeavour to arrange such financing for the Account Holder(s) in accordance with such prevailing laws, rules and regulations of the Stock Exchange and the SECP. Provided however the Broker does not guarantee that such financing will be available. In case such financing is arranged by the Broker upon the request of the Account Holder(s) the same shall be at the risk and the cost of the Account Holder(s) who shall execute appropriate documents and instruments and furnish such additional securities, as the Broker may at its discretion deem appropriate.

Trading in Future Contracts

- 33 (i) Trading in Future Contracts will be subject to the rules and regulations governing Future contracts of the Exchange, including any notices, instructions, circulars and decisions of the Governing Board of the Exchange.
- (ii) At present, the Account Holder(s) shall place with the Broker a margin of ____% to undertake any transactions in Future, including Provisional Trading under Futures contract. The margin shall be payable 50% in cash and the balance in shape of shares/securities acceptable to the Broker and the Exchange. Provided however, the Broker shall have the discretion to increase the quantum of the margin requirement as well as the cash component of the margin, whether at its own discretion or otherwise as may be prescribed by the Exchange from time to time. The margin for trading in Future shall be in addition to the normal margin required to be placed by the Account Holder(s) with the Broker in accordance with the terms and conditions of this agreement or market practices.
- (iii) In case of sales under Future Contracts, the Account Holder(s) undertake(s) to provide full delivery of shares before the closing of the relevant Future Contracts.
- (iv) In addition to the above condition, the Account Holder(s) further unconditionally undertake(s) to timely pay the differential amount as and when called by the Exchange through declaration of special clearings.

GENERAL TERMS AND CONDITIONS GOVERNING SECURITIES CUSTODIAL SERVICES

A Securities Custodial Account (hereinafter referred to as the "Custodial Account") may be opened and maintained with BIPL Securities Limited ("the Broker") on the following Terms and Conditions.

1. The Broker will, at the request of the Account Holder, until the Account Holder notifies the Broker to deal with the same, as instructed by the Account Holder, hold or procure to be held on behalf of the Account Holder, the Securities, which the Account Holder may from time to time purchase, acquire, subscribe, own, hold or intend to purchase.

The Broker undertakes and is authorized to:

- (a) receive and hold Securities in safe custody in the Account Holder's Custodial Account with the Broker, in the Account Holder's Sub-Account and/or the Broker's Main Account or House Account with Central Depository Company of Pakistan Limited (CDC) and/or otherwise hold in any manner and at any place all Securities that are subscribed, acquired, owned or purchased by the Account Holder or are intended to be received by or delivered to the Broker pursuant to any purchase orders placed by the Account Holder or contracts executed by the Broker on account of the Account Holder;
- (b) exchange Securities in temporary form (i.e., letters of allotments, letters of rights) for like Securities in definitive form, exchange certificates if the par or nominal value of any Securities is changed, and/or where Securities are exchanged to conform with changes in the corporate names of the issuers or the merger of two or more issuers;
- (c) do all things with regard to the registration of Securities in the name of the Account Holder (or where authorized by the Account Holder, in the name of the Broker, if legally possible), and with regard to sale or purchase of Securities made by the Account Holder or made on its behalf, the disposal of or payment to the Account Holder of the proceeds of sale of Securities, including any letters of rights issue bonus or other rights accruing in respect of Securities or any matter affecting Securities in the Custodial Account, as the Account Holder may from time to time instruct the Broker to do;
- (d) sell, deliver or effect deliveries of the Securities sold by the Account Holder or on the Account Holder's account, through the Broker or through other members of the Stock Exchange(s), to the counter-members of the Stock Exchanges or counter-parties and fulfill all requisite formalities of the Central Depositories Act, 1997 (the CDC Act) and the Central Depository Company of Pakistan Limited Regulations (CDC Regulations) and the Rules and Regulations of Karachi Stock Exchange Limited, Lahore Stock Exchange Limited and Islamabad Stock Exchange Limited, as well as other pertinent off shore Stock Exchanges (collectively "the Exchanges");
- (e) accept, receive, collect and realize dividends and profits payable on the Account Holder's Securities, deposit the dividend warrants in the Account Holder's bank account(s) and fulfill all procedures and formalities of the Account Holder's bankers;
- (f) receive and transmit to the Account Holder notices of shareholders' meetings, dividend notices and any other related information;
- (g) sign in the Account Holder's name and on behalf of the Account Holder all transfer deeds, documents, agreements or other instruments necessary for the transfer and/or registration in the Account Holder's name in the books of Issuers and/or CDC and Securities that may be subscribed, purchased or acquired by the Account Holder or by Broker on behalf of the Account Holder from time to time and complete all procedures and formalities for such registrations;
- (h) receive and realize on behalf of the Account Holder all benefits in respect of right issues or bonus shares/ securities, sign letters of rights, renounce letter of right, make payments for the right issues on the Account Holder's account and fulfill all requisite formalities for availing the benefits of the right Issues or bonus issues in respect of any Securities held by the Broker on account of the Account Holder;
- (i) move Account Holder's Securities to the Broker's Main Account and/or pledge the Account Holder's Securities in favour of any Eligible Pledgee(s) and in particular, the Exchange(s), at its sole discretion including for the purposes of meeting the Account Holder's margin and/or exposure commitments on trading in accordance with Section 12 of the CDC Act and the CDC Regulations, as may be amended and/or substituted from time to time;
- (j) move/handle the Account Holder's Securities from his Sub-Account and/or from the Broker's Main/House Account from time to time, including for settlement purposes, dispose them off at any time without any notice to the Account Holder and apply the net proceeds thereof towards the adjustment of the Account Holder's outstanding(s) that may be due directly or indirectly to the Broker, including under normal settlements as well as against the Account Holder's losses and exposures;
- (k) sign in the Account Holder's name and on behalf of the Account Holder withdrawal request form and other instruments and forms necessary for issuance of definitive share certificates in respect of the Book-Entry-Securities withdrawn from CDC;
- (l) act through any of its officers or other employees and delegate to any other person or entity, as it may select and confer any of the powers contained herein, in connection with the Custodial Account;
- (m) fill in and sign on behalf of the Account Holder any and all forms of agent or broker (purchase or sale forms) pursuant to the Account Holder's instructions for sale or purchase of Securities; and
- (n) exercise its discretion without any responsibility to the Broker as regards any action that may, in its opinion, seem advisable or expedient in the Account Holder's interest, if it could not be possible to obtain the Account Holder's instructions or if in its opinion, it would involve undue delay or expense to obtain such instruction.

2. The Broker is not obligated to attend any meeting of holders of securities in the Custodial Account or vote thereat or exercise any rights conferred, or perform any obligations imposed, by reason of holding securities in the Custodial Account or to forward to the Account Holder any proxies, annual reports or other financial statements relating to the securities in the Custodial Account, received by the Broker or to give notice to the Account Holder of such receipt.
3. With regard to any purchase of Securities made by the Account Holder, the Broker will not be liable to the Account Holder in any way whatsoever if the seller (or its agent or broker) of the relevant securities fails to make good valid or timely delivery to the Broker of the relevant securities and whether or not payment thereof by the Account Holder or by the Broker on the Account Holders' behalf has been made.
 - (a) The Account Holder acknowledges that the Broker's sole responsibility with regard to the proceeds of any sale of securities made by the Account Holder is to receive payment by way of cheque, bank draft or in any other appropriate form of such proceeds from the purchaser (or its agent or broker) of the relevant securities.

 PROVIDED THAT the Broker will not be liable to pay to the Account Holder in any other manner any such payment made to the Broker by any Purchaser (or its agent or broker), nor the Broker will be liable if the payment obligation is not honoured by the banker upon whom any cheque, bank draft or any other instrument is drawn. The Account Holder further acknowledges that the Broker may make delivery of the relevant securities contemporaneously with or before the receipt of such payment or purported payment in any case.
 - (b) Written advice of each securities transaction will be posted to the Account Holder as soon as practicable be notified to the Account Holder(s) by the Broker, provided however, after the expiry of the trading period for any pertinent working day of the relevant Stock Exchange the Account Holder undertakes to issue fresh instructions to the Broker. The Broker shall not be responsible for any failure or delay in sending such advice to the Account Holder.
 - (c) The Broker may receive dividend cheques, bonus issues, right issues, notices, etc., directed to the Account Holder in the Broker's care and the Broker is authorized to accept and open all mail as addressed.
 - (d) The Account Holder agrees and acknowledges that the Broker will not be responsible for any error, default, failure, neglect, delay or non-performance on the part of any broker or agent utilized by the Account Holder to effect purchase and/or sale orders of the Account Holder, nor will the Broker be liable for any ensuing loss incurred by reason of the above or any other causes.
 - (e) All purchases and sales of securities shall be made solely by the Account Holder and at the Account Holder's own judgment and decision, the Broker is not under any duty to supervise the investment of, or to advise or make any recommendations to the Account Holder with respect to the sale of securities in the Custodial Account, or to advise or recommend the purchase of securities at any time. Any information or suggestion rendered by the Broker officers or other employees (whether at the Account Holder's request or otherwise) is an expression of opinion only and not to be relied upon and the Broker shall not be liable for any consequence thereof.
4. The Broker may at its discretion deposit or lodge securities in the Custodial Account with any of its branches, any banks or other financial institutions or any securities clearing institutions (each such entity is herein after referred to as "sub-custodian") as the Broker may select in its discretion, upon such sub-custodian's customary terms and conditions or such other terms and conditions as may be approved by the Broker. With regard to securities in the Custodial Account deposited or lodged with any sub-custodian, the Broker may at any time discharge its obligations in relation thereto by instructing such sub-custodian to hold at the Account Holder's direct disposal such securities, dividends or interest thereon or proceeds of sale thereof.
5. The Broker is authorized to sign on behalf of the Account Holder and in the Account Holder's name, place and stead, any declarations, affidavits, and certificates of ownership which may be required with respect to all dividends or other income on securities in the Custodial Account. The Broker is authorized from time to time to disclose the identity of the Account Holder to issuers of securities in the Custodial Account or their agents or broker without further consent from the Account Holder.
6. Securities in the Custodial Account are custodied at the Account Holder's sole, risk and the Account Holder agrees to indemnify the Broker as harmless from and against any and all liabilities, damages, claims and other losses of any kind or nature whatsoever, including but not limited to those arising from fire, theft etc., in respect of any securities held by the Broker for the Account Holder, except for the Broker's gross negligence or willful default in which case the Broker's liability shall not in any event exceed the market value of such securities as of the ascertained time of loss. It should be noted here that the Broker would not be liable for market risk in the period from the discovery of the loss till the settlement of the issue.
7. The Broker shall be under no responsibility or liability for any reductions and/or deductions from any funds received by the Broker as payments, dividends, interest or proceeds of sales, in respect to exchange rates, taxes, levies, or otherwise or for any confiscation or other consequences to any such payments, dividends, interest or proceeds or to securities in the Custodial Account, at anytime arising from any event or circumstances including but not limited to such laws, regulations, decrees, edicts, executive orders or other mandates as may be issued by any government which might or could affect the same.
8. The Broker will (where such instructions are required under these General Terms and Conditions) act only upon written instruction furnished to the Broker by the Account Holder, for activities including custodial services
9. The Broker may rely and act upon any instructions or communications believed by it to be genuine and given to it in accordance with the condition 8 above by the Account Holder or by any person notified by the Account Holder as authorized to give the same and believed by the Broker to be so authorized. The Broker shall not be responsible for any loss arising as a result of any error or ambiguity or forgery or fraud in transmission of any instruction or communication. All instructions to take or hand over delivery of securities to the Broker shall indicate an expiry date which is in line with Pakistan market practice.
10. A monthly (or such other periodical as the Broker may from time to time determine appropriate) statement of Account will be posted to the Account Holder. Each statement of Account will be conclusive and binding on the Account Holder if no written objection thereto is received by the Broker within 15 days after posting to the Account Holder. Where the Account Holder has directed the Broker to hold for the Account Holder all mail in relation to the Account, the Account Holder accepts that each statement will be conclusive and binding on the Account Holder.
11.
 - (a) The Account Holder will pay the Broker for its services in relation to the Custodial Account such fees, charges and gross commissions (including commission charged by any broker or agent utilized by the Broker) as the Broker may from time to time prescribe. In addition, all costs and expenses (including stamp-duty) incurred by the Broker and any sub-custodian in connection with the opening and operation of, and any transactions for, the Account will be reimbursed by the Account Holder upon demand by the Broker. The Broker is irrevocably authorized to debit all such fees, charges, commissions and expensed to his/ their account(s).
 - (b) The Account Holder agrees to indemnify and to hold the Broker and any sub-custodian harmless from and against any and all acts, claims, proceedings, demands, costs and expenses in connection with all or any of the matters or transactions herein stated or any breach by the Account Holder of any of these Terms and Conditions.
12. Subject to conditions below, the Custodial Account may be closed at any time at the option of either the Account Holder or the Broker by giving fifteen days written notice. Upon such closing, all securities in the Custodial Account shall be returned to the Account Holder at the cost of the Account Holder provided that the Account Holder has discharged all outstanding liabilities and obligations in relation to the Custodial Account.

IF:

 - (i) the Account Holder fails to observe or perform any of these Terms and Conditions;
 - (ii) the Account Holder commits breach of any Terms and Conditions contained or attached to the Account Opening form in respect of sale and purchase transactions in Securities through the Broker, as the Broker;
 - (iii) a petition is presented or other steps are taken for the bankruptcy or winding up of the Account Holder; and
 - (iv) any judgment debt is obtained against the Account Holder or any application is made for the appointment of a receiver, trustee or other officer in respect of all or any part of the business or assets of the Account Holder or any form of execution or attachment is levied or enforced upon or against any such assets, then the Broker may, without prior notice to or demand on the Account Holder, close the Custodial Account and the Broker shall not be obliged to return any Securities in the Custodial Account until all liabilities and obligations of the Account Holder are fully discharged.
13. The Broker shall not be under any liability on account of anything done by the Broker in good faith here under or in accordance with or in pursuance of any request or advice of the Account Holder or its consultants. Whenever pursuant to any provision of these conditions any notice, instruction or other communication is to be given by or on behalf of the Account Holder to the Broker, the Broker may accept as sufficient evidence thereof:
 - (a) a document signed or purporting to be signed on behalf of the Account Holder by such person or persons whose signature the Broker is for the time being authorized by the Account Holder to accept; or
 - (b) a message by any means herein authorized transmitted by the Account Holder by such person or persons whose messages the Broker is for the time being authorized by the Account Holder to accept and the Broker shall not be obliged to accept any document or message signed or transmitted or purporting to be signed or transmitted by any other person.
14. The Broker shall not be liable to the Account Holder for any error of judgment or loss suffered by the Account Holder in connection with the subject matter of the Broker custodial services hereunder or any matter or thing done or omitted to be done by the Broker in pursuance hereof (including, in particular, but without limiting the foregoing, any loss following upon or arising out of any failure to effect or any delay in effecting any transaction and loss, delay, misdelivery or error in transmission of any communication or of the bankruptcy or insolvency or of a failure to pay by and, institution, country,

governmental department, authority, company or person, including any seller of securities, stock broker or member of a stock exchange, with whom or in which the moneys of the Account Holder are from time to time invested or deposited or who is supposed to affect or obtain delivery of securities and or generally in relation to the purchase, holding or sale of the securities), howsoever any such loss may have occurred unless such loss or disadvantage arises from negligence, bad faith, fraud or willful default in the performance or non-performance by the Broker or persons designated by it of its obligations or duties.

15. In the event of any conflict between these General Terms and Conditions Governing Securities Custodial Services and the Terms and Conditions contained in the Broker's attached Account Opening Form, the Terms and Conditions contained herein shall prevail, insofar as they relate to the Custodial Services to be provided by the Broker.
16. For the avoidance of doubt it is hereby agreed and declared that reference to the Broker in conditions 13 and 14 shall be deemed to include the officers, servants and authorized delegates of the Broker.
17. The services of the Broker hereunder shall not be exclusive and the Broker shall be free to render similar services to others.
18. These Terms and Conditions shall be governed by and construed in accordance with the laws of the Islamic Republic of Pakistan.
19. These Terms and Conditions shall be binding on the successors and assignees of the Account Holder (and where applicable the heirs, executors and administrators of the Account Holder).
20. Where the Account Holder comprises of more than one person, all obligations and liabilities in relation to the Custodial Account or under these Terms and Conditions shall be joint and several.
21. I/We hereby accept unconditionally, the Special Terms and Conditions (attached herewith) for the sale and purchase of Securities and for maintaining my/our account. I/We also hereby accept unconditionally, the General Terms and Conditions Governing Securities Custodial Services. Both the Terms and Conditions have been read,

understood and signed by me/us in acceptance thereof. I/We hereby undertake to abide by all the Terms and Conditions and to discharge my/our contractual and legal obligations reflected or envisaged therein whether express or implied. Signed copy of the Terms and Conditions is annexed to this Account Opening Form and this Account Opening Form together with the signed copies of both the above noted Terms and Conditions and Power of Attorney in favor of the Broker shall constitute a binding legal contract between the Broker and myself/ourselves upon acceptance by the Broker.

ACKNOWLEDGEMENT

1. 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 read and understood all the above terms and conditions of this agreement which are acceptable to me/us.
2. I/We, the Account Holder(s) understand(s) that the shares trading business carries risk and subject to the due diligence on part of the Broker I/we may incur losses for which I/we, the Account Holder(s) shall not hold the Broker responsible. The Account Holder(s) further acknowledge(s) that the prices of the Securities do fluctuate abruptly and instantly and investments in Securities may experience abrupt upward and downward movements and may even become valueless. The Broker shall not be liable for any fluctuations in the prices of Securities due to purchase and sale on the day of the transaction and the net price mentioned in confirmation shall be accepted as concluded final price and shall be binding upon the Account Holder(s) and the Broker.
3. 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.
4. I/We further agree that the Broker may in its sole discretion, alter, amend, modify or replace its standard terms and conditions, after giving three days advance notice and such amended/modified or substituted terms and conditions shall be binding upon us and stand incorporated as part of all the sale/purchase contracts, as the case may be.

I/WE AGREE TO THE ABOVE TERMS AND CONDITIONS

SIGNATURE OF AUTHORIZED PERSON(S)

AUTHORIZED SIGNATORY

NAME	
SIGNATURE	DATE

WITNESS 1

NAME	
CNIC/Passport No.	
SIGNATURE	

AUTHORIZED SIGNATORY

NAME	
SIGNATURE	DATE

WITNESS 2

NAME	
CNIC/Passport No.	
SIGNATURE	

FOR BIPL SECURITIES LIMITED

SIGNATURE OF AUTHORIZED SIGNATORY	
NAME	
DESIGNATION	DATE

BIPL Securities Limited

Annexure A

SPECIMEN OF BOARD OF DIRECTORS' RESOLUTION FOR OPENING EQUITIES TRADING & INVESTMENT ACCOUNT WITH BIPL SECURITIES LIMITED

“RESOLVED that an application be made on behalf of _____ (name of entity) to BIPL Securities Limited (“Broker”) for opening an Account and for the aforesaid purpose the Account Opening Form, including Terms and Conditions as set out herein be executed on behalf of _____ (name of entity).”

“FURTHER RESOLVED that Mr./Ms. _____ and Mr./Ms. _____ be and are hereby authorized and empowered, either singly/jointly for and on behalf of _____ (name of entity) to sign and execute and deliver this Account Opening Form and Terms & Conditions and other documents in connection therewith, and to do any other act, deed or thing for and on behalf of _____ (name of entity) in respect of the Company’s application for opening an Account.”

“FURTHER RESOLVED that Mr./Ms. _____ and Mr./Ms. _____ be and are hereby authorized and empowered, either singly/jointly to represent to the Broker on all matters pertaining to the maintenance and operation of the Account, to deal, liaise and correspond with Broker and give instructions to fulfill all the responsibilities and obligations to Broker under the Law, Rules and Regulations and the Terms and Conditions in relation to the Account from time to time, and to deal with other incidental and ancillary acts, things and deeds.”

“FURTHER RESOLVED that Mr./Ms. _____ and Mr./Ms. _____ be and are hereby authorized and empowered, either singly/jointly for and on behalf of _____ (name of entity) to open and execute the CDC Sub-Account and to do any other act, deed or thing and exercise powers in connection therewith, for and on behalf of _____ (name of entity).”

SIGNATURES OF THE DIRECTORS

1	2
3	4
DATE OF RESOLUTION	

FATCA CUSTOMER QUESTIONNAIRE

Title of Account: _____ Form No. _____

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

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

If your company is a U.S. Owned Foreign Entity, please tick (✓) the most appropriate box relative to your company/ ultimate beneficial owners:

- Corporation - Substantial US Owner** (Held by one or more specified U.S. persons – meaning any specified person owning directly or indirectly 10% or more of stock of such corporation (by vote or value))
- Partnership** (Partners born in or out of the U.S. Owns directly or indirectly more than 10% of the profits, interest or capital interest in such partnership).
- Trust** (US person holds directly or indirectly more than 10% of the beneficial interest of such trust).

US Entity Status: **W-9 (US Entity)** **W-8BEN-E (Non US Entity for Tax Purposes)**

If the corporate account holder is held by U.S. Owned Foreign Entity based on the Country of Citizenship and/or Residency of each U.S. beneficial owner who are ultimate holders of 10% or more of the corporation, partnership or trust:

Particulars of Owners / Shareholder's / Trustee's / Partner's / Director's

NAME	U.S. CITIZEN OR RESIDENT	COUNTRY OF CITIZENSHIP AND/OR RESIDENCY

If the account holder is a U.S. Owned Foreign Entity does the company have certification from the IRS to show the following:

Tick the one most applicable to the corporate customer:

- Exempt NFFE**
- Excepted NFFE**
- Exempt FFI**
- Excepted FFI**
- Deemed Compliant FFI**
- Non Participating FFI**
- Participating FFI**
- Passive NFFE**

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

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

S.NO.	NAME OF AUTHORIZED PERSONS	SIGNATURE	DATE
1	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
2	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>

BIP Securities Limited

Annexure C

For Office Use Only

FATCA CUSTOMER QUESTIONNAIRE

Title of Account: _____

Form No. _____

INFORMATION OF OWNER'S / SHAREHOLDER'S / TRUSTEE'S / PARTNER'S / DIRECTOR'S WITH % OF HOLDING GREATER THAN 10%

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

Documentation Required

1. Is shareholder/trustee/partner/director a U.S. citizen or lawful permanent resident? Yes No If yes, please provide form W-9
2. Is place of birth shareholder/trustee/partner/director is in the U.S.? Yes No If yes, please provide form W-9 or W-8 BEN E; and Non-U.S. passport/ID or similar documentation establishing foreign citizenship; and written explanation regarding U.S. citizenship.
3. Is the shareholder/trustee/partner/director has a US address or US phone number? Yes No If yes, please provide form W-9 or W-8 BEN E; and Non-U.S. passport/ID or similar documentation establishing foreign citizenship; and tax residence certificate.
4. Is there a power of attorney or signatory authority granted to person with U.S. address? Yes No If yes, please provide form W-9 or W-8 BEN E; and Non-U.S. passport/ID or similar documentation establishing foreign citizenship.
5. Will there be instructions to transfer funds to U.S. accounts or directions regularly received from a U.S. address? Yes No If yes, please provide form W-9 or W-8 BEN E; and documentary evidence establishing non U.S. status.
6. Will there be address on file which is "in care of" or "hold mail" or U.S. P.O. Box and/or U.S. telephone number? Yes No If yes, please provide form W-9 or W-8 BEN E; and documentary evidence establishing non U.S. status.

(Assistant Operations Manager/Branch Operations Officer)

NAME	SIGNATURE	DATE
<input type="text"/>	<input type="text"/>	<input type="text"/>

(Senior Compliance Officer)

NAME	SIGNATURE	DATE
<input type="text"/>	<input type="text"/>	<input type="text"/>

OPERATIONS DEPARTMENT

Customer Signatory/Client ID:

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

(Data Entry Officer)

NAME	SIGNATURE	DATE
<input type="text"/>	<input type="text"/>	<input type="text"/>

(Senior Officer)

NAME	SIGNATURE	DATE
<input type="text"/>	<input type="text"/>	<input type="text"/>

CDC SUB-ACCOUNT OPENING FORM

(For official use of the Participant only)	
Application Form No:	
CDS Participant ID:	00364
Sub-Account No:	
Trading Account No: (if applicable)	

(Sub-Accounts are opened and maintained by Participants in accordance with the CDC Regulations made pursuant to Section 4 of the Central Depositories Act, 1997)

(Please use BLOCK LETTERS to fill the form)

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

A. REGISTRATION (AND OTHER) DETAILS OF APPLICANT									
1. Full name of Applicant (As per constitutive documents)									
2. Registration Number / Unique Identification Number ("UIN")									
3. Contact Details of Applicant:									
(a) Mailing Address:									
(b) Contact No:					(c) Fax:			(d) E-mail (*):	
• Land Line Number:									
• Local Mobile Number of Contact Person(*)									
(e) Registered Office/Head Office Address:									
4. Details of Contact Person of the Applicant: (Should only be an official or an Attorney of the Applicant)									
(a) Name Mr./Mrs./Ms.:									
(b) Association of the Attorney with the Applicant:									
(c) Address:									
(d) CNIC No: [Only where Contact Person is an Attorney]									
(e) Expiry date of CNIC:									
(f) Contact No:					(g) Fax:			(h) E-mail (*):	
• Land Line Number:									
• Local Mobile Number of Contact Person(*)									
5. Shareholder Category [Please tick (✓) the appropriate box]				<input type="checkbox"/>	Investment Company	<input type="checkbox"/>	Modaraba		
				<input type="checkbox"/>	Insurance Company	<input type="checkbox"/>	Modaraba Management Company		
				<input type="checkbox"/>	Charitable Trust	<input type="checkbox"/>	Cooperative Society		
				<input type="checkbox"/>	Leasing Company	<input type="checkbox"/>	Mutual Fund		
				<input type="checkbox"/>	Bank/Financial Institution	<input type="checkbox"/>	Other (Please specify)		
				<input type="checkbox"/>	Joint Stock Company	<input type="checkbox"/>			
B. OTHER INFORMATION OF APPLICANT									
1. Dividend Mandate [Please tick (✓) the appropriate box]				<input type="checkbox"/>	Yes	<input type="checkbox"/>	No	If yes, please give details:	
(a) Account Title:					(b) Account No:				
(c) Name of Bank:					(d) Branch:				
(e) Address:									
2. National Tax No. (Optional)					3. Nationality:				
4. Residential Status [Please tick (✓) the appropriate box]				Resident		Non-Resident		Repatriable	Non-Repatriable
Pakistani				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Foreign Company / Corporate body				<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. If you are maintaining any Special Convertible Rupee Account ("SCRA"), please provide details in (a) to (c):			(a) SCRA Account No:			(b) Bank Name:			
			(c) Branch Details:						

*At least one field must be mandatorily filled.

Signatures:

C. CDC SMS / IVR/ WEB SERVICES ("CDC access")								
CDC provides FREE OF COST services under CDC access whereby sub-account holders can have real time access to their account related information.								
1(a). SMS or eAlert/eStatement is a mandatory service, where alerts are sent whenever certain activities take place in a sub-account. eStatement is a service where your account balance statement will be electronically transmitted to your email address. Please subscribe to either SMS or eAlert/eStatement service as a mandatory requirement. You can also subscribe to both the services.								
<input type="checkbox"/>	Short Messaging Service (SMS)	Mobile No.(†)	† Of Contact Person as provided in Part A of this Form					
<input type="checkbox"/>	eAlert / eStatement Service	Email Address (†)						
1(b). If you have subscribed for eStatement, please specify the frequency of eStatement: <i>[Please tick (✓) the appropriate box]</i>				Monthly	<input type="checkbox"/>	Quarterly	<input type="checkbox"/>	
2. Do you wish to subscribe to free of cost IVR Service? <i>[Please tick (✓) the appropriate box]</i>					<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
3. Do you wish to subscribe to free of cost Web Service? <i>[Please tick (✓) the appropriate box]</i>					<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
If you are subscribing to IVR and/or Web Service, please provide following details of your Contact Person:								
(a) Date of Birth (DD / MM / YYYY)			/		/			
(b) Mother's Maiden Name:				(c) Email Address (Of Contact Person as provided in Part A of this Form)				
D. SUB-ACCOUNT OPERATING INSTRUCTIONS								
1. Signatory(ies) to give instruction to the Participant pertaining to the operations of the Sub-Account. <i>(Please specify sub- account operating instructions in the relevant column along with names and specimen signatures of authorised signatories)</i>				Names of Signatory(ies)		Specimen Signatures		
				(a)				
				(b)				
				(c)				
				(d)				
2. Sub-Account Operating Instructions: <i>[Please (✓) appropriate box]</i>				<input type="checkbox"/>	Singly	<input type="checkbox"/>	Attorney	
				<input type="checkbox"/>	Jointly [any]_____	<input type="checkbox"/>	Any other	
						Please specify:		
E. AUTHORIZATION UNDER SECTIONS 12 AND 24 OF THE ACT EXCLUSIVELY FOR SETTLEMENT OF UNDERLYING TRADES INCLUDING PLEDGE AND RECOVERY OF CHARGES AND LOSSES								
We the undersigned, hereby give our express authority to the Participant under Section 12 and Section 24 of the Central Depositories Act, 1997 to handle Book-entry Securities beneficially owned by us and entered in our Sub-Account maintained with the Participant for securities transactions that are exclusively meant for the following purposes:								
<ul style="list-style-type: none"> a. For the settlement of any underlying market transactions (trades) including off market transactions made by us from time to time; b. For pledge securities transactions with any Stock Exchange or a Clearing Company relating to any of our underlying market transactions (trades) to be settled through the Clearing Company from time to time; c. For the recovery of payment against any underlying market purchase transactions made by us from time to time; d. Movement by us from time to time of our Book-entry Securities from our Sub-Account under the Main Account under the control of the Participant to our Sub-Account under another Main Account under the control of the Participant or to our Sub-Account under any Main Account which is under the control of another Participant or to our Investor Account; e. Securities transactions pertaining to any lending or borrowing of Securities made by us from time to time in accordance with the CDC Regulations; f. For the recovery of any charges or losses against any or all of the above transactions carried out by us or services availed; and/or g. Delivery Transaction made by us for any other purposes as prescribed by the Commission from time to time. 								
Specific authority on each occasion shall be given by us to the Participant for handling of Book-entry Securities beneficially owned by us for all other purposes as permitted under the applicable laws and regulations.								
<p>-----</p> <p>Note: Please note that above shall serve as a one-time fixed authorization to the Participant for handling of Book-entry Securities owned by the undersigned Sub-Account Holder(s) and entered in their Sub-Account maintained with the Participant. Handling of Book-entry Securities for all other purposes should however require specific authority in writing from the undersigned Sub-Account Holder(s) in favour of the Participant. For handling of Book-entry Securities worth Rs. 500,000/- and above, the above mentioned specific authority shall be obtained on non-judicial stamp paper.</p>								

*At least one field must be mandatorily filled.

Signatures:

AUTHORIZED SIGNATORY

AUTHORIZED SIGNATORY

COMPANY STAMP

BROKER

IMPORTANT

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

TERMS AND CONDITIONS

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

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

Signatures:_____
AUTHORIZED SIGNATORY_____
AUTHORIZED SIGNATORY_____
COMPANY STAMP_____
BROKER

DECLARATION & UNDERTAKING

We, the undersigned, hereby declare that:

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

Signatures:

Authorized signatories of the Applicant

Participant

DISCLAIMER FOR CDC ACCESS

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

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

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

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

Enclosures:

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

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

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

TREC HOLDER : PAKISTAN STOCK EXCHANGE LIMITED
Brokers Registration # BRK-76

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Peshawar Cantt

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fax:+92 52 325 6038
email:biplskt@biplsec.com

ACKNOWLEDGEMENT RECEIPT

Application No:	Date of receipt:
/I/We hereby confirm and acknowledge the receipt of duly filled and signed Sub-Account Opening Form from the following Applicant:	
[Insert Name of Applicant(s)]	Participant's Seal & Signature:
1.	
2.	
3.	
4.	