



Date [] [] []
day month year

The Manager,
Branch,
United Arab Emirates.

CUSTOMER REFERENCE

Customer account number [02] - [] - [] - [] - [] - [] - []
Account title []

GENERAL TERMS & CONDITIONS GOVERNING ONLINE TRADING

WHEREAS the Client maintains an account and relationship with HBZ through and in relation to its operations in the United Arab Emirates for trading in Securities.
WHEREAS the Client now wishes to avail of the Service offered by HBZ, whereby the Client may, by using the Software, place Instructions through the Trading System via the Website of HBZ.
AND WHEREAS HBZ, has agreed to make the Service available to the Client on the terms and conditions set out in this agreement.
NOW THEREFORE THIS AGREEMENT witness that the parties hereto have agree and contracted as follows:

1. Definitions

These meanings apply unless the contrary intention appears:

- 1.1 "Trading Account" means the account and relationship maintained by the Client with HBZ for trading in Securities.
1.2 "Confirmation" means a trade confirmation relating to a Transaction.
1.3 "Instruction" means any offer in relation to any Securities or, where applicable, any instruction in relation to entering into a Transaction and "Instruct" has the corresponding meaning.
1.4 "KSE" means the Karachi Stock Exchange & "SE" is referred here as to other Stock Exchanges of the World.
1.5 "SEC" means the Securities & Exchange Commission,
1.6 "Securities" shall include all securities as defined under the Securities and Exchange Ordinance, 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 SE and in particular, the Book Entry Securities, as defined under the Central Depositories Act, 1997 in particular to KSE.
1.7 "Service" means the information, trading and settlement services accessed via the Website or such other facility provided by (or on behalf of) approved brokers, which enables the Client to give electronic Instructions in accordance with these Terms in relation to Securities listed on the SE, and to receive information and related services
1.8 "Software" means the software (including any files, images, tables and data incorporated in or generated by the software and data accompanying the software) comprised in the Service.
1.9 "Trading Day" means the day which HBZ and the KSE are open for trading Securities. Trading Hours means the trading hours which the relevant exchange(s) is/are open for trading Securities.
1.11 "Trading System" means an internet based trading system which provides the Client with the means to place buy/sell orders electronically through the Website, as may be made available by HBZ to the Client, either directly or through a third party service provider on the terms and conditions set out in this Agreement.
1.12 "Transaction" means any Securities transaction through the Service.
1.13 "Terms" are the terms and conditions set out in this agreement.
1.14 "Website" means the Internet website of HBZ.

2. Access to and use of the Service

- 2.1 HBZ shall grant the Client a non-exclusive, non-transferable personal right to access and use the Service to trade Securities .
2.2 The Client acknowledges and accepts that the Service may not be available at certain times. In particular, there may be a daily downtime period (as advised on the Service) when access to the Service will not be possible. HBZ may also periodically shut down the Service and interrupt any functions on account of system and software maintenance; market holidays; and any other event that requires or necessitates suspension of the Service. HBZ reserves the right to withdraw or suspend the right to access and/or use of the Service and/or the Software (or any part of them) at any time without prior notice or obtaining any consent and without assigning any reason for that action.
2.3 The Client shall be responsible for the confidentiality and use of the Access Codes that are provided by HBZ or which the Client may set in relation to the Service. If the Client becomes aware of any loss, theft or unauthorized use of the Access Codes, the Client must notify HBZ immediately.
2.4 The Client accepts all risk and liability for any unauthorized Instructions or fraud in relation to the Access Codes and undertakes to indemnify HBZ on demand against all loss, costs and expenses arising from or incurred in connection with such unauthorized Instruction or fraud.

3. The Service

- 3.1 The basic service offered by HBZ pursuant to this Agreement, subject always to the terms and conditions hereof, shall be to enable the Client to effect Transactions in Securities for account of the Client, either directly or through one or more brokers.
3.2 Except in specific circumstances expressly provided elsewhere in this Agreement, all transactions to be executed through the Service shall be non-discretionary; that is, the Client shall make all decisions with respect to the acquisition or disposition of Investments, and no Transaction shall be effected without an Instruction.
3.3 By placing an order on the Trading System, the Client unconditionally and irrevocable accepts the resulting deal with any brokers, custodian, counter parties or others, to execute and deliver any documents, to make or receive cash payment and to take any other action which may be deemed necessary or appropriate by HBZ, in order to give effect to transactions undertaken pursuant to such execution.
3.4 The Client authorizes HBZ to sign, transfer contracts, sale orders and purchase orders on their behalf. HBZ is also authorized to settle financial matters, including receipt of sale proceeds or payment of subscription and purchase costs, and may contact issuing companies and establishments and follow up all matters related to the interests of the Client such as collection of dividends, receipt of ownership certificates and other documents.

[] [] []
authorized signatory's initial(s)

NOTE: In the case of multiple signatories, authorized signatories must initial as per the account mandate.
Agreement continues on next page.

- 3.5 The Client acknowledges that HBZ shall be allowed such amount of time to act and implement any orders as may be reasonable. HBZ shall not be liable for any losses arising from any delay on its part in acting on any such orders. HBZ cannot guarantee the execution of all orders either in full or in part.
- 3.6 The Client acknowledges that certain orders may, at the sole discretion of HBZ, or if requested by the Client, be subject to manual review and entry by HBZ; and may cause delays in the processing of their orders.
- 3.7 The Client(s) also understand that with respect to market orders, the Client will receive the price at which their order was actually executed in the marketplace, which may be different from the price at which the security is traded when their order was entered into the Trading System. This price may also vary due to any brokerage fees that may apply. HBZ will not be responsible for any difference in the price.
- 3.8 The Client shall be responsible for all orders, including any orders, which exceed the available limit in the Account. If funds are not available in the Account and an order is processed, the Client should credit the required funds in the Account by a personal cheque, cashier's cheque or money order or account transfer or by any other mode, promptly to ensure that such payment is received and processed on or prior to settlement date. If payment is not received by settlement date, the Client's position may be squared off, without prior notification. In the event the account is liquidated, the Client will be liable for any resulting losses and all associated costs incurred by HBZ.
- 3.9 HBZ will use reasonable endeavors to execute Instructions, but does not guarantee that Instructions will be wholly or partially executed or will be executed by a certain time. HBZ will not be responsible for any delays due to market factors, its own verification or authorization processes or any other reason whatsoever, nor for executing a Transaction before processing any cancellation or amendment that may be subsequently be sent by the Client.
- 3.10 HBZ may electronically transfer delivery of confirmation, statements and other notices in connection with the trade on the email provided by the client.

4. Risk: Disclosure, Acknowledgment & Acceptance

By entering this Agreement, the Client confirms having knowledge that investment in Securities is fraught with risks and the prospect of monetary loss in trading in Securities can be substantial. The Client appreciates that in case of loss in trading, the Client shall be solely responsible for such loss and neither HBZ, nor the counter party or the SE shall be responsible for the same and it will not be open for the Client to take the plea that no adequate disclosure was made or that the Client was not explained the full risk involved. The Client acknowledges and accepts that HBZ is not acting as a financial adviser must not be regard as acting in that capacity. The Client understands that the Client should consult their own independent legal, tax and financial advisers before entering into any transaction and only enter into a transaction if its nature, the ensuing contractual relationship, all relevant terms and conditions and the nature and extent of exposure to loss have all been fully understood. The Client acknowledges and accepts that there can be no guarantee of profits or no exception from losses while executing orders for purchase and/or sale of securities or any other financial instruments traded under this Agreement. The Client will be solely responsible for the consequences and no contract can be rescinded on that account. In view of the risks involved, the Client should undertake Transactions only if the Client understands the nature of the contractual relationship into which the Client is entering and the extent of exposure to risk.

By entering this Agreement, the Client confirms and agrees that:

- (a) The Client is fully aware of the risk involved in exchange rates and currency fluctuations, and that HBZ will not be held responsible in any manner, whatsoever, for any losses that may be incurred as a result of the fluctuation in currency or exchange rates;
- (b) that the value of the Client's investments may go up or down and HBZ will not be held responsible for the same, and shall have no liability what-so-ever to the Client for any losses which may be incurred as a result of the performance of any securities.

5. Death or Insolvency

In the event of death or insolvency of the Client or of the Client otherwise becoming incapable of receiving and paying for or delivering or transferring securities, which the Client has ordered to be bought or sold, HBZ may close out the transaction of the Client and the Client or his legal representative or successors-in-interest shall be liable for any losses and costs and be entitled to any surplus which may result therefrom.

6. Rules & Regulations

All Transactions shall be subject to the rules, regulations, bye laws of the SE, SEC, CDC and subject to all other applicable laws of the land.

7. Trading Days

The Client understands that instructions may be carried out only on a Trading Day. Furthermore, subject to the discretion of HBZ to reject any Instruction, all Instructions given via the Online Equities Trading Service will only be valid and effective if actually received by our approved brokers within the Trading Hours on a Trading Day. However, HBZ does not guarantee that Instructions will be processed even though they may have been received.

8. Foreign Investors and International Use

- 8.1 The Trading System is intended to be made available to persons eligible to conclude Transactions on the SE. The Trading System shall not be considered a solicitation for or offering of any investment product or service to any person in any jurisdiction where such solicitation or offering would be illegal.
- 8.2 Based on the global nature of the Internet, the Client agrees and undertakes to comply with all local rules regarding online conduct, including all laws, rules, codes and regulations of the country in which the Client resides and the country from which the Client may access this Trading System, and indemnify HBZ for any losses HBZ may suffer as result of the Client's breach thereof.

9. Fees & Charges

- 9.1 HBZ shall charge fees for the Services provided under this Agreement as per the rates set out from time to time.
- 9.2 The Client shall be responsible for all expenses, fees or other costs or liabilities incurred by HBZ in connection with the provision of the Service. Such other charges may include, without limitation:
 - (a) Any judgment, settlement or other costs and expenses, including legal costs, incurred in connection with any actual or threatened action or proceedings relating to the Trading Account,
 - (b) **All Taxes including Capital Gain TAX, Super Taxes and any future Tax which the Pakistan Government impose on securities,**
 - (c) Registration and other fees, stamp duty, brokerage and other charges payable in respect of the acquisition and sale of investments,
 - (d) All other costs and expenses reasonably incurred by HBZ in connection with the Trading Account, including but without limitation, sub-custodian and agency fees if applicable.

10. Understanding

The Client acknowledges having read and understood this Agreement and having been given the opportunity to obtain independent advice and agrees that this Agreement will govern the Client's relationship with HBZ in relation to the Service.

Signatory 1:

 authorized signature
 Name _____

Signatory 2:


 authorized signature
 Name _____

Signatory 3:

 authorized signature
 Name _____

NOTE: In the case of multiple signatories, authorized signatories must sign as per the account mandate.
 The customer agrees to abide by all the above Terms & Conditions, which are subject to change without any prior notice.

FOR OFFICE USE

 signature _____ Verified by _____
