



“ONLINE TRADING AGREEMENT”

Client Account No. _____

Sub Account No. _____

This agreement is made on _____ between **M/s. GENERAL INVESTMENT & SECURITIES (PRIVATE) LIMITED**, a company incorporated under the companies ordinance 1984 having its registered Office at “Office No. 1214, 12th Floor, ISE Towers, 55-B Jinnah Avenue, Blue Area, Islamabad” and Branch Office at “Office No. 6 Block No. 1, Ground Floor, Mall Business Centre, The Mall Road, Rawalpindi” (hereinafter called “**GISPL**”)

And

Messrs/Mr./Miss _____ (hereinafter called “**Client**”)

WHEREAS Pakistan Stock Exchange has developed an “Online Trading” system, wherein an investor can trade through internet in Pakistan Stock Exchange from anywhere in the world.

WHEREAS the client agrees that the following terms and conditions shall apply to the opening and maintenance of the equities trading account by the client with **GISPL** in relation to all transactions of sales and purchases of shares/securities by or on account of the client from the internet trading terminal provided by **GISPL**. Terms and Conditions on Standard Account Opening Form of **GISPL** shall apply in addition to the following terms and conditions and shall be considered as integral part of this agreement.

1. DEFINATIONS:

In this agreement, the following terms shall have the meaning assigned to them: ---

- a. “**Account**” means the Equities Trading Account maintained under this agreement, as detailed in the Account Opening Form.
- b. “**Account Holder**” means the client maintaining the account with **GISPL** as an individual or in joint capacity under this Agreement.
- c. “**Agreement**” means this agreement that will bind **GISPL** and the client.
- d. “**MTS**” means Margin Trading System Transaction undertaken in accordance with the rules and regulations of Pakistan Stock Exchange Ltd.
- e. “**Electronic Trading**” means trading of Securities via computer over Internet.
- f. “**Liabilities**” means all and any sums and amounts payable by the Client to **GISPL** under this agreement at any time and from time to time on account of purchase and sale of and investments in Securities, including settlement differences, and wherever applicable, MTS and Stock Exchange charges as well as all losses, damages, charges, costs, expenses, etc, incurred, suffered or sustained by **GISPL** arising from or in relation to the Account and the Transactions including those relating to the enforcement of the rights that **GISPL** may be enjoying under this agreement.
- g. “**Margin**” means cash or marketable securities that may be acceptable to **GISPL**, in the Account of the Client as security against the Client’s exposures and Liabilities.



- h. "Online Trading"** means sale or purchase of shares/securities by the Client himself at his own computer terminal from Online Trading System available through Internet on **GISPL** KITS Trading Terminal Software.
- i. "Password and Pin"** means the personal identification number or code issued to the Client as the Account Holder to enable the Client to have an access to and use the Account through online trading.
- j. "Transactions"** means each and every transaction of Purchases and Sales of Securities undertaken by the Client or his Authorized Representative in online trading.
- k. "Order"** means each request for sale and/or purchase of Securities made by the Client or sale request by the Client upon **GISPL** through computer terminal or otherwise.

2. ACCOUNT APPROVAL AND EFFECTIVE DATE:

This agreement shall come into effect upon the acceptance by **GISPL** of the Account Opening Form executed by the Client, which shall be communicated verbally to the Client. The Account Opening Form signed by the Client authorizes **GISPL** to verify the credit worthiness and reputation of the Client. **GISPL** may reject an application or close the Account without assigning any reasons.

- a. GISPL** may obtain credit reports, contact employers and acquaintances of the Clients and their banks and financial institutions, and make any other inquiries, which **GISPL** deems necessary.
- b.** The Terms and Conditions contained in this Online Trading Agreement are subject to change by **GISPL** at its discretion upon written notice to the Client. The Client shall be deemed to have accepted any and all changes by not closing and/or by continuing to use the Account. **GISPL** reserves the right at its discretion to restrict trading, disbursements or transfers and to require additional documentation or margin from time to time for the purpose of maintaining the Account and/or executing instructions on Account of the Client.

3. ACUURACY AND REPRESENTATIONS:

- a.** The information supplied by the Client on any Account Opening Form is warranted by the Client to be accurate and the Client agrees to notify **GISPL** in writing of any changes in that information. The Client warrants that only he or they has/have an interest in the Account and that they have attained the age of majority.
- b.** The Client also agrees to notify **GISPL** in writing if he or they are or become (1) employed or affiliated with any Securities firm, brokerage house or Stock Exchange, (2) an officer, director, affiliate or 10% shareholder of a public listed company.
- c.** In case any Securities held by the Client in his account comes within the limitations or prohibitions of any laws or prohibitory orders of any court or lawful authority, the Client shall forthwith notify the same to **GISPL**.

4. COMMUNICATIONS:

- a.** For the purpose of rule 4 (4) of Securities and Exchange Ordinance 1969 all transactions executed by the Client himself from his computer terminal in online trading shall stand confirmed when executed.



- b. **GISPL** will send communications to the Client at the mailing addresses specified on the Account Opening Form. Any communication sent to that address by mail, e-mail, messenger, courier, post or telegraph or otherwise shall be considered having been delivered personally to the Client. The Client agrees to inform **GISPL** promptly of any change in his addresses, e-mail address.

5. ONLINE TRADING:

- a. On payment or minimum net A/C Equity of Rs. _____, **GISPL** shall arrange for the Account Holder/ Client Online Trading facility.
- b. For online trading the Client from his computer terminal through Internet shall connect to the Software of **GISPL** KITS trading terminal to access the Online Trading system.
- c. Account Holder/ Client shall use his own reference number and password/PIN to access the Online Trading.
- d. For the effective use and error free working of the online trading the Client shall be responsible to retrieve and comply with the hardware and software requirement of Online Trading System developed by Pakistan Stock Exchange Limited.
- e. **GISPL** may issue a Password/ Pin to the Account Holder that will allow the Account Holder to access the Online Trading. The Password/Pin may be communicated through E-Mail or through any courier to the Account Holder at his or her own risk. The Account Holder shall not disclose the password to any person and shall take every reasonable precaution to prevent discovery of the Password by any person.
- f. **GISPL** may assign a reference number to the Account Holder to use the Online Trading. **GISPL** shall not be deemed to receive any order through Online Trading until a reference number is assigned. **GISPL** shall not be liable if the Account Holder fails to receive a reference number, or to receive an official confirmation of trade or any discrepancies in account balance or positions unless the same is immediately notified in writing to the **GISPL**.
- g. The Client can also check his previous record of trading by retrieving complete account statement from the trading link of Pakistan Stock Exchange Limited. The Client can obtain special reference number and password to retrieve this information from **GISPL**.
- h. **GISPL** may electronically transfer delivery of confirmation, statements and other notices in connection with Online Trading. Any information, confirmation, statements and other notices, which may be transmitted to the Account Holder electronically, shall also be considered to be delivered as a hard copy version.
- i. The Account Holder will immediately change the password/PIN for any loss, theft, or unauthorized use of his password, account number and PIN/ Password and for such action the Client shall be responsible alone.
- j. If the Client wants to stop the trading in his account he shall give notice in writing to **GISPL** and on receiving such notice from Account Holder, **GISPL** shall immediately close trading in the account. The Account Holder shall immediately notify any change in its e-mail or other address as mentioned in the Account Opening Form.
- k. In case the online trading terminal is not available then the Client can contact **GISPL** by calling on registered phone numbers or visiting the office of **GISPL** to get his orders executed.



1. All orders placed upon **GISPL** for sale and purchase of Securities by any means of communication, including telephone, fax or letter shall be conclusive and binding upon the Client. If the account is jointly operated, the order placed by any one of the joint account holders, shall be conclusive and binding upon both of them.
- m. **GISPL** shall put forth its best endeavors to service and execute the Orders placed by the Client. Once any securities are bought or sold in fulfillment of an order of the client, **GISPL** shall endeavor to confirm the order by sending confirmation email, which shall be sent to client, if possible in the same day after closing of trading on the Stock Exchange or on the ensuing working day with full particulars of the securities purchased or sold on account of the client, the date and time of purchase or sale and the net price (after commission) at which the securities were purchased or sold. Provided that however, if **GISPL**, due to business pressure is unable to transmit the confirmation email, the client shall still be bound by the contract of sale or purchase, which shall be deemed to have been entered into at the time the securities are actually sold or purchased on account of the Client. The Client shall not question any transaction undertaken by **GISPL** pursuant to such instructions.

6. 100% CASH DEPOSIT & INDEBTEDNESS:

- a. 100% cash deposit would be required in the Account before executing any orders or undertaking any Transactions in respective trading accounts by clients. **GISPL** shall have the right to liquidate the client's trading position(s) if the account balance is negative or insufficient at any time.
- b. **GISPL** may at its discretion elect, with or without notice, to square off the Client's Account and pay all obligations in the account immediately due and payable by the Client without assigning any reasons.

Signature of Broker

Signature of Account Holder

Signature (Joint Account Holder)

Signature (Joint Account Holder)

WITNESSES:

1. Name: _____ Sign: _____

CNIC # _____

2. Name: _____ Sign: _____

CNIC # _____