PMEX Account No.

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|---|---|---|---|---|---|---|---|---|---|

# ACCOUNT OPENING FORM

**(FOR COMMODITIES TRADING)**

## HG MARKETS (PVT) LIMITED

CORPORATE MEMBER

PMEX (PAKISTAN MERCANTILE EXCHANGE LIMITED)

# Commodity Futures Trading Account Opening Form

**Note 1: Every column must be filled in**
**Note 2: Columns which are not applicable should be marked "NA" and also initialed.**
**Note 3: Each page of this form must be duly signed by the Account Holder (s) and the Broker.**

Date:_____

Dear Sirs,

I/We,_____request you to open a Commodity Futures Trading Account with the_____office of_____(PMEX Broker) for purchase and sale of futures contracts, in accordance with the Terms and Conditions attached herewith. My/our account details are asunder:

| **Nature of Account:** | **For Office use only:** |
|---|---|
| Individual: ☐ | Trader Account Code: _____ |
| Company: ☐ | UIN: _____ |

## FOR INDIVIDUAL ONLY

| | |
|---|---|
| **Date of Birth :** | _____**(DD/MM/YYYY)** |
| **Nationality :** | |
| **Status:** **Resident** ☐ **Non Resident** ☐ | **Gender:** **Male** ☐ **Female** ☐ |
| **Address:** | |
| **Telephone Numbers :** | **Home:**_____ **Office:**_____ **Mobile:**_____ **Fax:** _____ |
| **Email:** | |
| **Computerized National Identity Card No (in case of non-Resident Passport No.) (Copy Enclosed):** | |
| **Occupation :** | |
| **Father / Husband's Name :** | |
| **Mother's Name:** | |
| **Annual Income in last 3 Years :** | **Rs.**_____ |

## FOR COMPANIES AND FIRMS ONLY

| | |
|---|---|
| **Company Registration No:** | |
| **Status:** | **Resident** ☐<br>**Non Resident** ☐ |
| **Address:** | |
| **Board Resolution dated** _____ **attached as Annexure "A" (Copy Enclosed)** | **Yes** ☐<br>**No** ☐ |
| **Certificate of Incorporation attached as Annexure "B" (Copy Enclosed)** | **Yes** ☐<br>**No** ☐ |
| **Date of Business Commencement :** | _____**(DD/MM/YYYY)** |
| **National Tax Number:** | |
| **Sales Tax registration Number:** | |

## AUTHORISED PERSON

Name of authorized person to instruct, place, deal (buy or sell) and settle transactions and orders:

| | |
|---|---|
| **Name :** | |
| **Relationship to the account holder :** | |
| **National Identity Card No (Copy Enclosed):** | |
| **Address :** | |
| **Father / Husbands Name :** | |
| **Signature :** | |
| **Nature of Account :** | **Singly** ☐<br>**Jointly** ☐ |
| **Telephone Numbers :** | **Home:**_____<br>**Office:**_____<br>**Mobile:**_____<br>**Fax:** _____ |

***Power of Attorney is required for the above, in case the authorized person is other than the account holder***

## DECLARATION OF SOLVENCY

The company/individual 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; and

c) It has not been declared defaulter in repayment of loan(s) of a banks/financial institutions.

### MARGIN DEPOSIT

| | |
|---|---|
| Bank | MCB |
| Account Title | Pakistan Mercantile Exchange Limited |
| Deposit | MF-71 (https://www.mcb.com.pk/digital-deposit-slip/deposit-slip-mf-71) or Collect plus Deposit Slip |

Margin deposits: The Account Holder (s) shall directly pay via the MCB -MF-71 or collect plus deposit slip which will then automatically route to PMEX as margin deposit.

**Kindly Note: Do not Deposit third-party cheques.**

## INSTRUCTION

Tick the appropriate box [Please see **clause 17** of the Special Terms and Conditions].

Verbal: ☐ Option for written instructions: ☐

## CONFIRMATION OF TRADE AND DELIVERY OF MAIL & ACCESS TO PMEX PORTAL

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

| | |
|---|---|
| **Office address via postal mail/ courier** | |
| **Residential address via postal mail/ courier** | |
| **Email Address** | |
| **Fax Number:** | |
| **Direct Access to PMEX Portal:** | **Yes** ☐<br>**No** ☐ |

## ACCOUNT(S) WITH OTHER BROKER(S) (OPTIONAL)

| | |
|---|---|
| **Name of Broker(s)** | |
| **Account ID (s)** | |
| **Exchange** | |
| **Name of Broker(s)** | |
| **Account ID(s)** | |
| **Exchange** | |

## ACCOUNT WITH BANK

| | |
|---|---|
| **Name of Bank** | |
| **Savings/ Current Account Number** | |
| **Branch Address** | |

## NOMINATION

In the event of death of the Account Holder, the Nominee shall be entitled to receive cash and/or commodities available in the account of the account holder after set-off against losses and liabilities in the Account.

| | |
|---|---|
| **Name of Nominee :** | |
| **Relationship to the Account Holder :** | |
| **National Identity Card No (Copy Enclosed):** | |
| **Address :** | |
| **Date of Birth :** | **_____(DD/MM/YYYY)** |
| **Email Address :** | |
| **Telephone Numbers :** | **Home:**<br>**Office:**<br>**Mobile:** |

# SPECIAL TERMS AND CONDITIONS

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

1. All trades, transactions and contracts between the parties shall be subject to the Futures Market Act, 2016 read with the Securities &Exchange Commission of Pakistan Act, 1997, Futures Brokers (Licensing &Operations) Regulations, 2018, General Regulations of t he Exchange, Notices and Circulars. The Broker shall ensure provisions of copies of all the above Rules, Regulations, Notices and Circulars at its office for access to the Account Holder(s) during working hours.

2. In the event of the death or insolvency of the Account Holder(s) or his otherwise becoming incapable of receiving and paying for or delivering or transferring commodities which t he Account H older(s) has ordered to be bought or sold, t he Broker may with t he approval of t he Exchange, close out t he transaction of the Account Holder(s) and the Account Holder(s) or his legal representative shall be liable for any losses, costs, damages including statutory / regulatory charges, if any and be entitled to any surplus / profits which may result there from.

3. Payment of Margins: Variation Margin will be collected in cash only through banking channel. The Account Holder(s)'s further order will add to the open positions only if the balance of the initial margin deposit is adequate to meet the initial margin required on such new positions. The Account Holder(s) may not be permitted to create any new open positions, until receipt of such additional initial margin.

4. All positions (brought forward, created during the day, closed out during the day) in Commodity Futures Contracts, at the close of trading hours on a day, shall be marked to market at the Daily Settlement Price (for Daily Mark to Market Settlement) and settled.

5. Variation Margin calls resulting due to daily Mark to Market settlement in respect of admitted deals in Commodity Futures Contracts shall be cash settled, only.

6. Mark to market settlement resulting in losses: Losses incurred at the end of the trading day will be first deducted from the respective funds available with the Exchange in the form of Margin deposits, after covering up the minimum margin required at the end of the trading day. If the balance available to the credit of the Account Holder(s) is not adequate to cover the loss incurred by the Broker or Account Holder(s) a variation margin call will be generated to cover the amount of loss. Variation Margin call amount will be collected from each Account Holder(s). The Account Holder(s) will be required to pay to the Exchange 100% of the amount of Variation Margin call in cash through banking channel. Variation Margin Calls (Losses) at the end of each day will be paid to the Clearing House latest by the Exchange determined cutoff time on the same trading day.

7. In case an Account Holder(s) fails to deposit the amount of Variation Margin call during the timings specified by the Exchange his trading account(s) and the rights arising in connection thereto will be suspended.

8. In Case of Profits: Profit earned at the end of the trading day will be added / credited to the respective funds available with the Exchange in the form of Margin deposits. The amount will increase the balance available at the end of trading day, to take further positions.

9. On Expiry date of a commodity futures contract, all Account Holder(s) s with open positions, will be matched for delivery in respect of all positions individually.

10. A detailed report containing all matched and unmatched requests will be provided to Account Holder(s) before the end of the day on expiration of the commodity futures contract.

11. The Account Holder(s) acknowledges that all contracts culminating in delivery, which are not squared off, would be transactions for purchase and sale s between the Account Holder(s), and the Account H older(s) would be personally liable to each other through the contract. The relationship between the Account Holder(s) inter se is and will be governed and regulated by the Regulations of the Exchange.

12. Deliveries: The Account Holder(s) will be responsible for providing information for the purposes of giving / taking delivery against his Open Position along-with information necessary for giving / taking delivery within stipulated period as determined by the Exchange. The Broker shall be responsible for the collection of such said information from the Account Holder(s) and to submit the same to the Exchange.

13. The Exchange at the end of the stipulated period shall match the information provided by the Broker against Net Open Positions of the Account Holder(s) and shall confirm the Delivery / Receipt to be effected against Delivery information submitted by the Broker.

14. The Account Holder(s) shall co-ordinate with the Broker to ensure that all requirements forgiving / taking delivery are fulfilled. The Account Holder(s) shall also ensure that all statutory requirements laid down regarding Sale / Purchase of goods including payment of taxes, local levies and other statutory / regulatory charges as prescribed under applicable laws from time to time are complied with.

15. The Account Holder(s) shall submit Invoices any and all such other documents as required under the prevalent laws and forward the same to the Clearing House within stipulated period as specified by the Exchange from time to time.

16. Account Holder(s) shall authorize the Broker to buy, sell or close out any part or all of the contracts held in the Account Holder(s) account with the Broker. The Account Holder(s) will reimburse the Broker for any and all such incidental expense as may be incurred by the Broker for and on account of the Account Holder(s).

17. The Broker shall be authorized to act on the verbal instructions of the Account Holder(s). The Broker shall provide a written confirmation of t he executed transactions as required under t he Regulations and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s). However, the broker shall not obtain discretionary trading authority from the client. The broker shall place orders on behalf of the client from his login credentials. The brokers or his employee(s) shall not obtain and use password of the client.

18. While the Broker shall make every effort to carry out the instructions of the Account Holder(s), within the limits of the prices instructed by the Account Holder(s), and to execute the instructions in full, the Broker does not in any manner, express or implied, guarantee, promise, warrant, represent or assure that the instructions of the Account Holder(s) will be implemented fully or even partially and/or within the limits notified by the Account H older(s). The Account Holder(s) agree(s) t hat it/they shall not be entitled to make any claim against the Broker and the Broker shall not be responsible for any loss arising out of instructions not implemented fully or partially, due to oversight or reasons not attributable to the Broker or reasons beyond the Broker's control, unless the loss to the Account Holder(s) has arisen out of the gross negligence or oversight of the Broker.

19. All purchases and sales of commodity futures contracts shall be executed by the Broker and the Account Holder during the trading hours of the Exchange. Unless the Account Holder(s) give(s) specific instructions to the Broker to the contrary, the Account Holder(s) acknowledge(s) that all orders shall be good for the pertinent day only and shall lapse at the end of the official trading day of the Exchange.

20. The Broker may, from time to time at the request of the Account Holder(s) or of its own volition, provide to the Account H older(s) information relating to investment opportunities in the market and /or of finances/ economic nature. The Broker however does not guarantee the accuracy/veracity/reliability of such information and the Account Holder(s) acknowledge(s) that any steps or instructions issued in reliance of such information shall be deemed to have been unilaterally taken/ issued by the Account Holders at his/her/their sole risk and responsibility in respect of the consequences emanating there from. It is agreed and understood that the decision to sell or purchase any commodities or to make any investments or disinvestments, shall be deemed to have been made only by the Account Holder(s) based on his/her/ their own acumen and judgment, without any representation or assurance from the Broker as to its profitability or viability.

21. The Broker is entitled to assume the correctness and validity of any instructions given by or which appear to have been duly authorized by the Account Holder(s) and his Authorized Person and any action taken by the Broker shall be valid and binding upon the Account Holder.

22. The Broker shall provide the trade 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 Clause17

23. In case there are any error(s) in the trade confirmation statement, the Account Holder(s) shall report the same to the Broker within one business day of the receipt of confirmation. In case the Account Holder(s)do not respond within one business day of the receipt of the said daily confirmation statement, the confirmation statement shall be deemed conclusively accepted by the Account Holder(s). Provided however, the Broker's decision as to whether or not there has been any error in the daily confirmation statement, shall be conclusive and binding upon the Account Holder(s).

24. Provisions in case of Default: In the event of a default of a Broker on his own account, the Account Holder(s) money shall not be utilized to meet the Broker's liabilities. In such cases, the Account Holder(s)'s positions shall be either transferred to another solvent Broker or closed-out as per the Regulations of the Exchange. The loss, if any, caused to the Account Holder(s) because of such action would be recoverable by the Account Holder(s) from the Broker. In the event of failure of the Account Holder(s) to fulfill his obligations to the Broker, the Exchange or the Clearing House, t he Account Holder(s)'s position may be closed out and the money, if any, of the Account Holder(s) available with the Broker or with any other Broker or the Exchange, may be adjusted against the Account Holder(s)'s liabilities / obligations.

25. In case of any amount due from the Account Holder(s) has not been paid within the period specified, the Broker shall have the right to settle the outstanding amounts by closing out the contract. The Account Holder(s) shall further be liable for all losses, damages, costs and expenses, which the Broker may suffer or sustain due to non-payment by the Account Holder(s).

26. The Account Holder(s) shall have a right to obtain a copy of his/her/their ledger statement under official seal and signature of the Broker or his authorized representative on a monthly basis and otherwise as and when required by the Account Holder(s)' at a reasonable cost to the Account Holder(s). In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform the Broker within1 (one) day of receipt of the ledger statement to remove such discrepancy.

27. The Account Holder (s) shall operate the account and execute transactions himself/herself/themselves unless the Account Holder(s) authorize Mr. /Ms. /_____I. D. No. _____(Authorized Person) to transact in the account in which event the transactions shall be executed by the Authorized Person on behalf of t he Account Holder(s). All transactions executed by the Authorized Person shall be binding upon the Account Holder(s). The Broker shall upon receipt of instructions from the Account Holder or the Authorized Person is entitled to purchase or sell, the commodities and deal in and engage in transactions in commodities upon the instructions of the Account Holder(s) and/or his/her/their Authorized Persons, as provided in Clause 17hereinabove.

28. The Broker shall be responsible to append a list of his authorized traders and designated employees, who can deal with the Account Holder(s),with this Account opening form and a copy of both the opening form and the list will be provided to t he Account Holder(s). Any change therein shall be intimated in writing to the Account Holder(s) with immediate effect. The Account Holder(s) shall not deal with any person at the Broker's office, except with the Broker's key personnel. The Broker shall not be responsible for any dealings between the Account Holder(s) and any unauthorized person.

29. The Account Holder(s) shall pay such commission at such rates and on such basis as the Broker may from time to time advise to the Account Holder(s) in writing, in accordance with prescribed rates stipulated by the Exchange or at such rates as the Broker may decide within the limits stipulated by the Exchange. Besides, the Brokers may also authorized to collect any levies, charges, taxes, rates, duties, including central excise duties, sales tax, etc. on each transaction as may be levied by the Federal, Provincial or Local Government(s), the Commission and/or the Exchange. In case any withholding tax is applicable on payments to be made to the Account Holder(s), t he same shall be withheld in accordance with the pertinent regulations.

30. 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.

Provided however that the Broker shall be allowed to share the details of the Account Holder(s) as mentioned in the Account Holder(s) registration form or any other information pertaining to the Account Holder(s) with parties / entities other than when required under law with the express permission of the Account Holder(s).

31. In case of merger of the Broker's corporate membership with another entity, subject to the condition that the beneficial ownership remain the same, the agreement and conditions laid down herein above shall remain effective, unless otherwise mutually agreed by the parties.

32. Acceptable mode of communication between the Account Holder(s) and the Broker shall be through letter (courier/registered post/fax/Email) or by hand subject to receipt/acknowledgment, as per the medium chosen by the Account Holder(s) in the title page of this Account Opening Form. The onus of proving that the e-mail has been received by the recipient shall be on the sender sending the mail. The Broker may, however, at its discretion, insist upon a particular mode of receiving 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.

33. 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).

34. In the event of failure or refusal to effect the delivery against purchase contract by any Broker of the pertinent Exchange through whom the Broker may have purchased the commodities or refusal to accept delivery against any sales contract by any Broker of the said Exchange through whom the Broker may have sold the commodities , the Broker shall not be liable for any damages, costs or legal expenses which the Account Holder(s) may suffer or sustain and, in any such event, Regulations of the Exchange shall at all times prevail and shall be binding upon the parties.

35. The Broker shall not be liable for any fraud, forgery; mis-declaration or any other act or omission on the part of any Account Holder(s) and the contracts shall be purchased or sold at the sole risk of the Account Holder(s) with no obligation on part of the Broker.

36. Trade Obligations: The Account Holder(s) shall accept all trades executed, irrespective of the fact that the order is executed partially or in full, on the Exchange.

37. Account Holder(s) shall be liable to pay all taxes as may be applicable under the Federal and/or Provincial tax laws including sales tax, if applicable, in connection with deliveries and purchase of commodities against the open positions at the expiration of contracts.

38. The Account Holder(s) acknowledge(s) that the Broker has a general right of set-off in respect of any and all monies or sums of the Account Holder(s) or indicated in any account maintained by the Broker as being to the credit of the Account Holder(s) and that such right may be exercised at the discretion of the Broker upon non-payment or other default on part of the Account Holder(s) and in such manner as the Broker deems appropriate. The Account Holder(s) agrees and acknowledges that the Broker may dispose of any commodities or any other property of the Account Holder(s) at such time and prices as deemed appropriate by the Broker in its sole and unfettered discretion in order to recover amounts due to the Broker. The Account Holder(s) hereby authorizes the Broker to make such dispositions on its behalf and from the proceeds thereof to deduct/settle/ adjust/realize all sums that are or may become due and/or payable to the Broker from time to time.

39. In case the Account Holder(s) is/are Foreigner Resident, Foreigner Non-Resident and Non-Resident Pakistani, permission from the government of Pakistan and/or the State Bank of Pakistan shall be obtained by the Account Holder(s), if required under any laws, Rules or Regulations.

40. The Account can be closed by mutual consent, upon at least one month prior written notice by one party to the other. Upon service of such notice, no further transactions of commodities will be executed by the Broker on Account of the Account Holder(s), except that all pending orders shall be executed and all settlement shall be made. This is without prejudice to the right of the Broker to close the Account and to square off the Account Holder(s)' position and recover all out standings, 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 short fall.

41. Whenever any difference arises between Broker and his Account Holder(s) on the other hand or between Brokers and their Authorized Representatives, or between any Broker's Authorized Representative and the Broker's Account Holder(s) in connection with the trade or transaction or contracts on the Exchange, or anything incidental hereto, it should be referred to Arbitration in accordance with the Regulation of the Exchange.

42. I / We have read the Risk Disclosure Document appended hereto and understand the trading & risks involved in the trading of these instruments and am/are fully responsible for my/our dealings in these instruments.

43. I/We shall not, either acting alone or in concert with others, directly or indirectly, hold and control excess number of permitted contracts as fixed from time to time by the Exchange.

44. I / We shall not exercise a long or short position where, acting alone or in concert with others, directly or indirectly I / We will have exercised in excess of the commodity wise Position Limits of permitted commodityfuturescontractsasmaybefixedfromtimetotimebytheExchange with the approval of the Commission.

45. I / We, the Account Holder(s) acknowledge receipt of this account opening form (signed here by me/us in duplicate) along with the copies of all the annexure and I/we, the Account Holder(s) also undertake that I/we have understood all the above terms and conditions of this agreement which are acceptable to me/us.

46. 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.

| **Signature of Account holder** | | |
|---|---|---|
| **Name:** | **Signature:** | **Dated:** |
| **Name:** | **Signature:** | **Dated:** |

| **For and on behalf of Broker** | | |
|---|---|---|
| **Name:** | **Designation:** | **Dated:** |
| **Signature:** | | |

**Witness 1:**

**Name:**_____

**CNIC#:**_____

**Witness 2:**

**Name:**_____

**CNIC#:**_____

## Enclosures - for Individuals

1. Attested copies of Computerized National Identity Card of the applicant.
2. Attested copies of Computerized National Identity Cards of the Nominee(s) (if applicable)
3. Attested copies of passports of the applicant, or Nominee(s) (in case of non-residents)
4. Copy of the letter of authorization from the Account Holder(s) of the person authorized to trade in the Account (if other than the accountholder).
5. A list of Transaction fee, Commission to be charged by the Broker and other charges to belevied.
6. Copy of Income tax return

## Enclosures - for Companies

1. Attested copies of Memorandum and Articles of Association/ Partnership deed and Certificate of Incorporation.
2. Board of Directors' Resolution.
3. List of Authorized Directors/Officers, who would operate the Account with attested copies of their CNICs.
4. Specimen Signature Cards.
5. Details of promoters/partners/key manager personnel of the company/firm
6. Copies of annual report of last 3years
7. Paid-up Capital as DD-MM-YY

# RISK DISCLOSURE DOCUMENT

This document should be read by each and every prospective client before entering into Commodity Futures trading and should be read in conjunction with regulations of the Pakistan Mercantile Exchange Limited ("PMEX"). PMEX and broker have not passed the merits of participating in this trading segment nor have PMEX and broker passed the adequacy of this risk disclosure document. This brief statement does not disclose all of the risks and other significant aspects of trading. In light of the risks, account holder should undertake such transactions only if he/she understands the nature of futures contracts (and contractual relationship) into which you are entering and the extent of your exposure to risks. Risk of loss in trading in commodity futures contracts can be substantial. You should carefully consider whether trading is appropriate for you in the light of your experience, objectives, financial resources and other relevant circumstances. Futures trading thus require not only the necessary financial resources but also the financial and emotional temperament. In case of any consequence of loss in the future segment; the account holder shall be solely responsible for such loss and the Exchange and broker shall not be responsible for the same and it will not be open for any account holder to take the plea that no adequate disclosure was made or he/she was not explained the full risk involved by the broker. The client will be solely responsible for the consequence and no contract can be rescinded on that account.

## Risk Involved in Trading Contracts Effects of "leverage" or "gearing"

The amount of margin is small relative to the value of the commodity futures contracts other transaction s are "leverage" or "geared". Commodity future trading, which is conducted with a relatively small amount of margin, provides the possibility of great profits or loss in comparisons with the principle investment amount. But transition in futures carries a high degree of risk. You should therefore completely understand the following statements before actually trading in commodity future contracts and also trade with caution while taking into account one's circumstances, financial resources, etc. If the prices move against you, you may lose a part of or the whole margin equivalent to the principal investment amount relatively short period of time. Moreover, the loss may exceed the original margin amount.

1. Commodity futures trading involve daily settlements of all positions. Every day the open positions are marked to market based on the settlement price. If the settlement price has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movements. This margin will have to be paid within the stipulated time frame, generally before commencement of trading next day.
2. If you failed to deposit mark to market loss and additional margin by the deadline or if an outstanding debt occurring your account, the broker may, without any further notice to the account holder, liquidate a part of, or the whole position, in order to bring the margin to the require d level. In this case, Account Holder(s) will be liable for any losses incurred due to such closeouts.
3. Under certain market conditions and investor may find it difficult to impossible to execute transitions. For example, these situations can occur due to factors such as illiquidity i.e. when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc.
4. In order to maintain market stability, the following steps may be adopted: changes in the margin rate, increases in cash margin rate or others. These new measures may be applied to the existing open interests. In such conditions, you will be required to put up addition al margin or reduce your position.
5. You must ask your broker to provide the full details of the commodity futures contracts you plan to trade i.e. the contract specification and the associated obligations and ensure that your broker takes no position without your express written authorization if you deem it necessary.

## Risk-reducing Order or Strategies

Th e pla cing of certai n ord ers(e.g.., "sto p- loss " o rd er),whi ch are int en ded to limit loss es to cert ai n amo u nt ma y not be effectiv e beca us e ma rk et co nditio ns may makeitimpossibletoexecutesuchorder.Strategiesusingcombinationsofpositions,suchas"spread"positions, may be as risky as taking simple "long" or "short" positions.
Suspension or restriction of trading and pricing relationship
Market conditions (e.g. illiquidity) and /or the operation of rules of certain market (e.g. the suspension of trading in any contract or contrast month because of price limits or "Circuit breakers") may increase the risk of loss due to inability to liquidate/offset positions.

## Deposited Cash and Property

You should familiarize yourself with the protection accorded to the money or the other property you deposit particularly in the event of firm insolvency or bankruptcy. The extents to which you may increase recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property that has been specifically identifiable as your own will be pro-rated in the same manner as cash for purpose of distribution in the event of shortfall. In case of any dispute with broker, the same is subject to Arbitration as per the regulation of the exchange.
The payments mode is all bank to bank transactions; the broker does not take any responsibility of any sort of cash handling with any of its employee or agent.

## Commission and other Charges

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

## Trading Facilities

The Exchange offers electronic trading facilities, which are computer -based systems for order routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or Broker firms. Such limits may vary; you should ask the firm with which you deal for details in this respect. This document does not disclose all of the risks and other significant aspects involved in trading on a Futures market. The Client should therefore study Futures trading carefully before becoming involved in it. I hereby acknowledge that I have received and understood this risk disclosure statement.

**Witness1:** **Witness2:**

**Name:**_____ **Name:** _____

**NIC/Passport No:**_____ **NIC/Passport No:**_____

PAKISTAN MERCANTILE EXCHANGE

P M E X

**Notification No.: PMEX/MKT, BD&CSS/2025/05** **February 07, 2025**

## Revision in NCCPL's Tariff for Capital Gains Tax (CGT) Related Services

This is in continuation to Circular No. PMEX/MKT. BD&CSS/2017/31 dated December 07, 2017.

All market participants are hereby informed that NCCPL's revised tariff for CGT related services communicated through NCCPL's circular No. NCCPL/CM/SEPTEMBER-23/06 dated September 11, 2023 have been made effected for PMEX from **July 01, 2024.**

The revised tariff is as follow:

| Annual Trade Value | NCCPL Charges (Rs.) | | PMEX Charges (Rs.) | Total Revised Charges |
|---|---|---|---|---|
| | Existing | Revised | No Change | |
| Up to Rs. 100,000 | - | 100 | - | 100 |
| Rs. 100,000 to Rs. 5 million | 250 | 250 | - | 250 |
| Rs. 5 million to Rs. 10 million | 300 | 300 | 60 | 360 |
| Rs. 10 million to Rs. 50 million | 350 | 350 | 250 | 600 |
| Rs. 50 million to Rs. 100 million | 1,000 | 1,000 | 800 | 1,800 |
| Rs. 100 million to Rs. 500 million | 3,000 | 4,000 | 2,000 | 6,000 |
| Rs. 500 million to Rs. 1 billion | 3,500 | 5,000 | 3,500 | 8,500 |
| Over Rs, 1 billion | 5.000 | 10,000 | 5,000 | 15,000 |

For further information/assistance, please call our Customer Support Services on 021-111-11-PMEX (7639) from 07:30AM to 11:00PM on trading days or send email to support@pmex.com.pk

Best regards,

**Zaki ur Rehman**
Chief Business Officer

Name Signature Date

PAKISTAN MERCANTILE EXCHANGE

P M E X

**Notification No.: PMEX/MKT, BD&CSS/2022/30** **September 28,2022**

**PMEX Trading Fee Criteria**

This is in continuation to PMEX Notification No.: **PMEX/MKT, BD&CSS-2022/24 dated July 15, 2022.**

In this regard, to keep the PMEX trading fee fair and in sync with the dynamic value of the commodities, the Securities and Exchange Commission of Pakistan (SECP) has approved the adoption of the criteria for the calculation of the PMEX trading fee @ 0.009% of the contract value for all futures contracts with a floor fee of Rs. 30, except PMEX Milli Told Gold Futures Contracts , with effect from October 03, 2022. The contribution to Investor Protection Fund (IPF) will be @ 1% and the SECP Transaction Fee will be @ 10% of the PMEX trading fee.

All Brokers are requested to take note of the above and inform their customers accordingly.

With reference to the above PMEX Circular pertaining to PMEX Trading Fee, Please note and sign below:

| Account Holder Name | Account Holder Signature | Date |
|---|---|---|
| | | |

PAKISTAN MERCANTILE EXCHANGE

P M E X

**Notification No.: PMEX/MKT, BD&CSS/2025/10** **February 28, 2025**

**Profit on Balances and Front-End Fee**

In continuation to Circular No. PMEX/MKT, BD & CSS/2024/03 dated January 31, 2024, Pakistan Mercantile Exchange (PMEX) is pleased to update all market participants regarding the below changes:

a) Profit on Balances: Effective March 1, 2025 all the profit on blances of brokers and their customers will be passed on to them after deducting PMEX Charges Previously only 50% of the profit was passed on to them.

b) **SGF Contribution Methodology (SGF):** Effective March 1,2025, contribution into SGF will be made by both, buyer and seller at the rate of **0.00031%** of the trade value. Previously, this contribution was made as 50% of the profit on balances of brokers and their customer after deduction of PMEX Charges.

c) **Reduction in PMEX Charges:** PMEX Charges have been reduced from 3% to **2.25%, effective January 1,2025.** Additionally, this charge will be further reduced to 1.5% from January 2026, providing continued benefit to broker and their customers.

d) **Front-End Fee:** With the full pass-through of profit on balances, the cost of technology previously coverd through these earnings will now be shared by the buyer and seller. To facilitate this, a Front-End fee of 0.001% of the added value will be introduced. effective March 1, 2025.

For further information/assistance, please call our Customer Support Services on 021-111-11-PMEX (7639) from 07:30AM to 11:00PM on trading days or send email to support@pmex.com.pk

Best regards,

**Zaki ur Rehman**
Chief Business Officer

Name Signature Date

HG MARKETS (PVT) LIMITED
CORPORATE MEMBER
PMEX | PAKISTAN MERCANTILE EXCHANGE LIMITED

# PRODUCT SPECIFICATION & COMMISSION STRUCTURE

S/N 111126
Region: Sindh

| Tick Value | Contracts | Commission (Per Lot) Each Side | Initial Margin | Threshold (Auto Liquidation) *Please refer to Note#11* |
|---|---|---|---|---|
| $10 | Gold 100 Ounce Tick Size $0.10 | Rs 6000 | 5.00% | 75% |
| $1 | Gold 10 Ounce Tick Size $0.10 | Rs 1200 | 5.00% | 75% |
| $0.10 | Gold 1 Ounce Tick Size $0.10 | Rs 120 | 5.00% | 75% |
| $0.001 | Gold Micro Ounce Tick Size $0.10 | Rs 0.50 | 5.00% | 75% |
| $5 | Silver 5,000 Ounce Tick Size $0.001 | Rs 19500 | 11.00% | 75% |
| $0.50 | Silver 500 Ounce Tick Size $0.001 | Rs 1950 | 11.00% | 75% |
| $0.10 | Silver 100 Ounce Tick Size $0.001 | Rs 455 | 11.00% | 75% |
| $0.01 | Silver 10 Ounce Tick Size $0.001 | Rs 39 | 11.00% | 75% |
| $0.001 | Silver 1 Ounce Tick Size $0.001 | Rs 5 | 11.00% | 75% |
| $5 | Platinum 50 Ounce Tick Size $0.10 | Rs 13000 | 11.00% | 75% |
| $0.50 | Platinum 5 Ounce Tick Size $0.10 | Rs 1300 | 11.00% | 75% |
| $0.10 | Platinum 1 Ounce Tick Size $0.10 | Rs 300 | 11.00% | 75% |
| $0.05 | Platinum 0.5 Ounce Tick Size $0.10 | Rs 150 | 11.00% | 75% |
| $12.50 | Copper 25000 Pounds Tick Size $0.0005 | Rs 9750 | 6.50% | 75% |
| $0.50 | Copper 1000 Pounds Tick Size $0.0005 | Rs 390 | 6.50% | 75% |
| $0.05 | Copper 100 Pounds Tick Size $0.0005 | Rs 5 | 6.50% | 75% |
| $10 | Crude 1000 Barrels Tick Size $0.01 | Rs 12000 | 10.00% | 75% |
| $1 | Crude 100 Barrels Tick Size $0.01 | Rs 1200 | 10.00% | 75% |
| $0.10 | Crude 10 Barrels Tick Size $0.01 | Rs 120 | 10.00% | 75% |
| $0.01 | Crude 1 Barrels Tick Size $0.01 | Rs 12 | 10.00% | 75% |
| $10 | Brent 1000 Barrels Tick Size $0.01 | Rs 6500 | 9.75% | 75% |
| $1 | Brent 100 Barrels Tick Size $0.01 | Rs 650 | 9.75% | 75% |
| $0.10 | Brent 10 Barrels Tick Size $0.01 | Rs 65 | 9.75% | 75% |
| $10 | Natural Gas 10k Tick Size $0.001 | Rs 7800 | 15.25% | 75% |
| $1 | Natural Gas 1k Tick Size $0.001 | Rs 1300 | 15.25% | 75% |
| $10 | Palladium 100 Ounce Tick Size $0.10 | Rs 3900 | 9.00% | 75% |
| $5 | ICOTTON 50,000 pounds Tick Size 0.01 cents | Rs 15000 | 5.50% | 75% |
| $ 0 . 5 | ICOTTON 5000 pounds Tick Size 0.01 cents | Rs 1500 | 5.50% | 75% |
| $12.5 | ICORN 5000 Bushel Tick Size 0.25 cents | Rs 3900 | 5.25% | 75% |
| $0.25 | Aluminum 1 MT Tick Size $0.25 | Rs 130 | 6.25% | 75% |

| Tick Value | Contracts | Commission (Per Lot) Each Side | Initial Margin | Threshold (Auto Liquidation) *Please refer to Note#11* |
|---|---|---|---|---|
| $1 | EUR/USD 10,000 Tick Size $0.0001 | Rs 1300 | 1.50% | 75% |
| $1 | GBP/USD 10,000 Tick Size $0.0001 | Rs 1300 | 2.25% | 75% |
| 10 yen | USD/JPY 10,000 Tick Size 0.001 yen | Rs 1300 | 3.75% | 75% |
| $1 | AUD/USD 10,000 Tick Size $0.0001 | Rs 1300 | 2.75% | 75% |
| 1 CAD | USD/CAD 10,000 Tick Size 0.0001 CAD | Rs 1300 | 1.25% | 75% |
| 1 CHF | USD/CHF 10,000 Tick Size 0.0001 CHF | Rs 1300 | 2.50% | 75% |
| 1 GBP | EUR/GBP 10,000 Tick Size $0.0001 GBP | Rs 1300 | 1.50% | 75% |
| 10 yen | EUR/JPY 10,000 Tick Size 0.001 YEN | Rs 1300 | 3.25% | 75% |
| 10 yen | GBP/JPY 10,000 Tick Size 0.001 YEN | Rs 1300 | 2.75% | 75% |
| 10 yen | CHF/JPY 10,000 Tick Size 0.001 YEN | Rs 1300 | 3.00% | 75% |
| 10 yen | AUD/JPY 10,000 Tick Size 0.001 YEN | Rs 1300 | 3.50% | 75% |
| 1 CAD | EUR/CAD 10,000 Tick Size 0.0001 CAD | Rs 1300 | 1.75% | 75% |
| 1 AUD | EUR/AUD 10,000 Tick Size 0.0001 AUD | Rs 1300 | 2.00% | 75% |
| 1 CHF | EUR/CHF 10,000 Tick Size 0.0001CHF | Rs 1300 | 1.75% | 75% |
| 1 CHF | GBP/CHF 10,000 Tick Size 0.0001 CHF | Rs 1300 | 2.00% | 75% |
| 1 CAD | AUD/CAD 10,000 Tick Size 0.0001 CAD | Rs 1300 | 2.00% | 75% |
| $0.25 | Nasdaq 1 Tick Size 0.25 | Rs 1950 | 7.50% | 75% |
| $0.50 | 2 Nasdaq Tick Size 0.25 | Rs 3900 | 7.50% | 75% |
| $0.025 | Mini Nasdaq 1/10 Tick Size 0.25 | Rs 165 | 7.50% | 75% |
| $0.0025 | Micro Nasdaq 1/100 Tick Size 0.25 | Rs 85 | 7.50% | 75% |
| $0.25 | S&P500 1 Tick Size 0.25 | Rs 47 | 7.25% | 75% |
| $0.025 | Mini S&P500 1 /10 Tick Size 0.25 | Rs 12 | 7.25% | 75% |
| $0.0025 | Micro S&P500 1 /100 Tick Size 0.25 | Rs 6 | 7.25% | 75% |
| $1 | Dow Jones 1 Tick Size 1 | Rs 1300 | 6.00% | 75% |
| $5 | JPYEQTY 1 (Nikkei 225) 5 index points | Rs 780 | 8.50% | 75% |
| $25 | JPYEQTY 5 (Nikkei 225) 5 index points | Rs 3900 | 8.50% | 75% |
| $12.5 | IWHEAT 5000 Bushel Tick Size 0.25 cents | Rs 3900 | 7.00% | 75% |
| $12.5 | ISOYBEAN 5000 Bushel Tick Size 0.25 cents | Rs 7500 | 4.00% | 75% |
| $1.25 | Aluminum 5 MT Tick Size $0.25 | Rs 1300 | 6.25% | 75% |

## Note:

1) Margin percentage is subject to change as per PMEX directive & for latest margin percentages you can refer to PMEX Website
2) 1 troy ounce is equivalent to 31.10 grams (2.66 tola)
3) 1 Barrel is equivalent to 159 liters or 42 US gallons
4)A metric ton is equal to 1000 kilograms, or one megagram (one million grams).
5)MMBTU stands for one million British Thermal Units
6) 1 Bushel of Corn is equivalent to 25.40 kg
   1 Bushel of Soybean is equivalent to 27.22 kg
   1 Bushel of Wheat is equivalent to 27.21 kg
7) All above mentioned products are cash settled only
8) Short sell is allowed in all above mentioned products
9) Market opens at 4:00 am (Monday) & 4:30 am PKT. (Tuesday-Friday)
10) PMEX fee, Government & Provincial sales (SRB) taxes are applicable along with above commissions
11) The above mentioned commissions are subject to change upon broker's direction
12) An amount of Rs 10,000 shall be deducted Annually as Account Maintenance Charges
13) Rs 6,000 shall be deducted for account opening charges
14) Kindly note that when net liquidity/balance shall come down to 75% of the margin required, trades will be auto settled

| Account Holder Name |
|---|
| |
| **Account Holder Signature** |
| |
| **Date** |
| |

# H.G MARKETS (PRIVATE) LIMTED

2-Shahrah Aiwan-e-Sanat-o-Tijarat, Lahore-Pakistan

**KNOW YOUR CUSTOMER (KYC) APPLICATION FORM**

**To be also used for Online Account Opening Form**

## INDIVIDUAL

***(Please use BLOCK LETTERS to fill the form)***

| **A. IDENTITY DETAILS OF APPLICANT** | | | |
|---|---|---|---|
| 1. Full name of Applicant (Asper CNIC/SNIC/NICOP/ARC/POC/Passport^) Mr./Mrs./Ms. | | | |
| 2. a. Father's/Husband's Name: | | 2.b. Mother's Maiden Name: | |
| 3. a. Nationality: | b. Marital status: ☐ Single ☐ Married | c. Status: ☐ Resident ☐ Non-Resident | |
| d. Place of Birth: | b. Gender: ☐ Male ☐ Female | | |
| 4. a. CNIC/SNIC/NICOP/ARC/POC No: | | | |
| b. Expiry date: | c. issue date: | ☐ Life time: | |
| 5. Passport detail:^ | Passport Number: | Place of Issue: | |
| *(For a foreigner or non-resident Pakistani)* | Date of issue: | Date of Expiry: | |
| 6. Date of Birth | | | |

| **B. ADDRESS DETAILS OF APPLICANT** | | | |
|---|---|---|---|
| **1.(a) Mailing Address:** *(Address should be different from authorized intermediary business address except for employees of authorized intermediary):* | | | |
| | City/Town/Village: | Province/State | Country: |
| (b) Tel.(Off)*: | (c) Tel. (Res.)*: | (d) Mobile**: | (e) Emaile: (if any) |
| Specify the proof of address submitted for mailing address^: | | | |
| **2. (a) Permanent Address:** City/Town/Vilage: Province/state Country *(Mandatory if different from above or overseas address)* | | | |
| (b) Tel.(Off)*: | (c) Tel. (Res.)*: | (d) Mobile**: | (e) Emaile**: |
| **Specify the proof of address submitted for permanent address^:** | | | |

| **C. OTHER DETAILS** | | | |
|---|---|---|---|
| **1. Gross Annual Income Details (please specify)** | ☐ Below Rs. 100,000 | ☐ Rs.250,000 - Rs. 500,000 | ☐ Rs. 1,000,001- Rs.2,500,000 |
| | ☐ Rs. 100,001 -Rs. 250.000 | ☐ Rs. 500,001 -Rs. 1,000,000 | ☐ Above Rs. 2,500,001 |
| **2. Source of Income:** | | | |

| **3. (a) Occupation:** ***[Please tick(✓)the appropriate box]*** | | | | | | | |
|---|---|---|---|---|---|---|---|
| ☐ | Agriculturist | ☐ | Business | ☐ | Housewife | ☐ | Household |
| ☐ | Retired Person | ☐ | Student | ☐ | Business Executive | ☐ | Industrialist |
| ☐ | Professional | ☐ | Service | ☐ | Govt./Public sector | ☐ | Other(Specify) |

| **(b) Name of Employer/Business** *(Include symbol if employer listed company)* | **(c)** Job Title / Designation | (d) Department |
|---|---|---|
| **(e) Address of Employer/Business:** | | |

| **D. BANK DETAIS/E-WALLET** | |
|---|---|
| Bank / E-Wallet Name: | |
| IBAN / E-Wallet No. | |
| Bank Name: | IBAN No.: |
| E-Wallet ProviderName: | E-Wallet Number: |

**E. DECLARATION**

I hereby confirm that all the information furnished above is true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately. In case of any of the above information is found to be untrue or false or misleading or misrepresenting, I am aware that I maybe held liable for it.
I hereby, unconditionally and irrevocably, declare, confirm and acknowledge having read in full and understood the relevant term and conditions attached as an Annexure to this KYC Application Form duly provided to me by the authorized Intermediary at the time of filling of this KYC application Form.
I hereby acknowledge that I was informed by the Authorized Intermediary at the time of filling of this KYC application Form that these terms and conditions are prescribed under CKO Regulation, 2017 and are also available on the website of CKO further, Ivae no doubt or concern that the term and conditions shared with me by the Authorized Intermediary are any different from the one specified in CKO Regulations, 2017 and available an CKO's website.

Signature of the applicant No^

Date: _____ (dd/mm/yyyy)

Signature of the applicant as per CNIC/SNIC/NICOP/ARC/POC/Passport

*(Only applicable if Applicant signature is different)*

**FOR OFFICE USE ONLY**

I hereby confirm and acknowledge having provide in full the relevant terms and conditions attached as an Annexure to this KYC Application Form to the customer at the time of filling of this KYC Application Form.
I hereby confirm that I have informed the Customer at the time of filling this KYC Application Form regarding the availability of these terms and conditions in CKO Regulation 2017 and on the website of CKO, I further confirm and acknowledge that I have no doubt or concern that the terms and conditions shared with Customer by me are not updated and has any difference when compared with the terms and conditions specified in CKO Regulations, 2017 and available at CKO website.

Authorized Signatory | Date | Seal/Stam of the Authorized Intermediary

* Optional ** For NICOP/ARC/POC/Passport. Email is mandatory and Mobile number is Optional. Whereas for CNIC/SNIC, Mobile Number is Mandatory and Email is Optional, however, in case of online account opening, both mobile number and email address are mandatory for resident individual Pakistani customer. In case of SNIC where country of stay is not Pakistan, email will be mandatory. *** IBAN / E-Wallet Number Shall be mandatory for all customer except for those who have providing undertaking for exelusion from IBAN requirement due to any exception available under the applicable law, rules, regulations etc or where permitted by CKO for reasons to be recorded.

**TERMS AND CONDITIONS FORMING MANDATORY PART OF KYC APPLICATION FORM FOR INDIVIDUAL AND KYC APPLICATION FORM FOR CORPORATES AS PRESCRIBED UNDER ANNEXURE II AND ANNEXURE III OF THESE REGULATIONS**

**Terms & Conditions of the KYC Application Form**.

1. All terms herein shall, unless expressly stated otherwise, have the same meaning as ascribed to them in the Centralized KYC Organization Regulations.
2. The information provided in KYC application form and/or CRF shall be in addition to and not in derogation of the requirements prescribed under Anti-Money Laundering and Countering Financing of Terrorism Regulations, 2020.
3. All correspondence shall be sent by CKO at the mailing address and/or email address of the Customer, as stated on the KYC Application Form. KYC application form shall be submitted electronically for Online Account Opening of Individual Pakistani Customer by Authorized Intermediary that is a Professional Clearing Member or a Securities Broker.
4. Neither the CKO nor its directors, officers, employees or agents shall be liable for losses, damages, liabilities, costs or expenses suffered or incurred by the Customer as a result of providing its KYC Information to Authorized Intermediaries or the CKO due to any reasons whatsoever including its unauthorized disclosure.
5. The Customer undertakes to indemnify the CKO against any losses, damages, liabilities, costs or expenses suffered or incurred by CKO, including any legal costs and claims by third parties, as a result of any inaccuracy, misrepresentation, misstatement or incorrect details in the information supplied by the Customer or any omission in such information or any other contravention or violation of the Centralized KYC Organization Regulations
6. The Customer agrees that in the event that he does not abide by the timelines prescribed in the Centralized KYC Organization Regulations for submission of information and confirmation to the NCCPL, the NCCPL shall be authorized to take action as prescribed in the Centralized KYC Organization Regulations. The Customer undertakes that it shall hold CKO harmless and that CKO shall not be liable for any losses, damages, liabilities, costs or expenses suffered or incurred by the Customer as a result of such actions.
7. The Customer agrees that CKO may hold, store and process its KYC Information on the KYC Information System and KYC Database in connection with its KYC functions under the Centralized KYC Organization Regulations. The Customer also agrees that CKO may disclose its KYC Information as permitted under the CKO Regulations and such other disclosures as may be reasonably necessary for compliance with any other laws or regulatory requirements.
8. The Customer acknowledges that KYC Information System and KYC Database, including but not limited to all the information contained therein is the legal property of CKO.
9. The Customer agrees that verification against KYC information provided by Customer and Authorized Intermediaries, shall be performed by CKO as per CKO Regulations and such verifications shall include verification of KYC information through linked services such as RAAST, 1-Link, PMD, NADRA, etc.
10. The Customer agrees that KYC information provided by Customer at the time of onboarding shall be shared with CDC in pursuance of provisions prescribed by the Securities & Exchange Commission of Pakistan with respect to Central Gateway Portal managed by CDC.
11. The Authorized Intermediaries agree to pay CKO the fees and charges as prescribed by CKO from time to time in respect of its KYC functions.
12. CKO has absolute discretion to amend or supplement any of the terms and conditions at any time and will endeavor to give prior notice of fifteen days wherever feasible for such changes.
13. The Customer agrees and affirms that it shall be bound by and acts in accordance with the provisions of the Centralized KYC Organization Regulations.
14. These terms and conditions shall be governed by the laws of Pakistan.

* The terms and conditions will be part of the Online Account Form for Individual Pakistani Customers.



Signature_____

# H.G MARKETS (PRIVATE) LIMTED

## PEP IDENTIFICATION FORM

| | | | | | |
|---|---|---|---|---|---|
| ☐ | **Initial KYC/ CDD** | | ☐ | **Periodic Review** | |
| **1** | **Account Opening Date** | | **2** | **Branch Name** | |
| **3** | **Account Number** | | | | |
| **4** | **Name of the Applicant** | | | | |
| **5** | **CNIC No.** | | **6** | **CNIC expiry** | |
| **7** | **Have you been entrusted with a "prominent public function? Consider the notes below, and then tick the appropriate box.** | | ☐ **Yes** | ☐ | **No** |

Answer "**YES**" if now or in the recent past (certainly in the last 12 months) you have held any of these roles, in any country:

- member of parliament
- member of the governing body of a political party
- appeal court judge
- member of the court of auditors or the board of a central bank
- diplomat or high-ranking officer in the armed forces
- member of the administrative, management or supervisory body of a State owned enterprise
- senior officer or director of an international organization
- head of state, head of government, minister or deputy or assistant minister.

| | | | | | |
|---|---|---|---|---|---|
| **8** | **Does a member of your family hold such a function? Consider the notes below, and then tick the appropriate box.** | | ☐ **Yes** | ☐ | **No** |

Answer "**YES**" if any of the following hold any of the roles listed above.

- your spouse or civil partner
- your parents, or the parents of your spouse or civil partner
- your children

| | | |
|---|---|---|
| **9** | **If you have answered "YES" to any question, please provide details here:** | |
| | | |
| | | |
| | | |
| | | |
| **10** | **What is the Source of wealth of Customer (PEP)** | |
| **11** | **Declaration:** I, hereby confirm that all information furnished above is true and correct to the best of my knowledge and belief and I, undertake to inform you of any change therein immediately. In case any of the information above is found to be untrue or misleading or misrepresenting, I am aware that I shall be liable for it. | |

**Date:** _____

_____
Signature of Applicant

**Politically Exposed Persons (PEP)** are individuals who are or have been entrusted with prominent public functions either domestically/foreign country/ international organization. For example; Heads of State or of government, senior politicians, senior government, judicial or military officials, senior executives of state owned corporations/ department/autonomous bodies, includes immediate family member or known close associate of an individual who entrusted with prominent public

# H.G MARKETS (PRIVATE) LIMTED

## Broker's Key Personnel

(See Clause 28 of Special Terms and Conditions in Standard Account Opening Form of PMEX)

*"The Broker shall be responsible to append a list of his authorized traders and designated employees, who can deal* with the Account Holder(s), with this Account opening form and a copy of both the opening form and the list will be provided to the Account Ho lder(s). Any change therein shall be intimated in writing to the Account Holder(s) with immediate effect. The Account Holder(s) shall not deal with any person at the Broker's office, except with the Broker's key personnel. The Broker shall not be responsible for any dealings between the Account Holder(s) and any unauthorized person".

| Authorized Trader | | | |
|---|---|---|---|
| **Name** | **Designation** | **Signature** | **Contact Number** |
| | | | |

| Designated Employee | | | |
|---|---|---|---|
| **Name** | **Designation** | **Signature** | **Contact Number** |
| | | | |

| Account Holder | | | |
|---|---|---|---|
| **Name** | **CNIC No** | **Trader Account Code** | **Date** |
| | | | |

Account Holder's Signature

Account Holder's Thumb Impression

H.G MARKETS (PRIVATE) LIMTED

# Declaration Form for Ultimate Beneficial Owner – UBO

Date: _____

**The Compliance Manager**,
HG Markets (Pvt) Limited
2-Race Course Road, Lahore.

I, _____ So / Do / Wo _____bearing CNIC/ Passport No. _____ hereby declare my particulars as under;

| | |
|---|---|
| **Full Name** | |
| **Father/ Husband Name** | |
| **Name of Beneficial Owner[1]** | |
| **CNIC of Beneficial Owner** | |
| **Relation** | |
| **Source of Income** | |
| **Gross Annual Income (In PKR)** | ☐ **Up-to 100,000** ☐ **250,001- 500,000** ☐ **1,000,001-2,500,000** ☐ **500,001- 1,000,000** ☐ **Above 2,500,000** |
| **Annual Income in last 3 years** | |

_____

**Customer's Signature:**

[1]Beneficial owner refers to the natural person(s) who ultimately owns or controls a customer and/or the natural person on whose behalf a transaction is being conducted.

**TRADING (FUTURE CONTRACTS THROUGH PMEX) OBJECTIVES & RISK ACKNOWLEDGMENT FORM**

*The information to be filled by the customer*

*Please complete the following form to provide us with the information about your trading objectives and confirm that you have read and understood the risks and rewards associated with future trading.*

*Date:* _____

| | | | | | | |
|---|---|---|---|---|---|---|
| **Name** | | | | | | |
| **CNIC** | | **CNIC Expiry** | | | | |
| | | | | | | |
| **Sr.** | **Questions** | **Please TICK (☑) the applicable box** | | | | |
| **1.** | **Residential Address** | | | | | |
| **2.** | **Current Residence Status** | Owned | Rented | Mortgaged | Ancestral | Others |
| **3.** | **Type of Residence** | House | Apartment | Portion | Other | |
| **4.** | **Residing since** | | | | | |
| **5.** | **Do you hold multiple nationalities?** | | | | YES | NO |
| **6.** | **Are you resident of any other country?** | | | | YES | NO |
| **7.** | **Specify which country's nationality/ residency other than Pakistan you hold.** | | | | | |
| **8.** | **What is your trading objective?** | Speculative | Moderate | Minimum Risk of Loss | Other | |
| **9.** | **What is your tolerance level towards future Contract Trading?** | Conservative | Moderately Aggressive | Aggresive | | |
| **10.** | **Has HG's staff educated and informed you about future commodity trading, understanding of trade execution through the PMEX trading platform, profit and loss, and commission?** | **Yes** | **No** | | | |
| **11.** | **Whether the funds being allocated by you for the purposes of trading are seperate from your regular living expenses and other financial obligations?** | **Yes** | **NO** | | | |
| **12.** | **Further explanation (if any)** | | | | | |
| | | | | | | |
| | | | | | | |

**Customer Signature**

**for H.G Markets**

| | RISK ACKNOWLEDGMENT |
|---|---|
| **1.** | **I, hereby acknowledge that, I have read and understood the following statements regarding the risk and potential profits associated with future trading:**<br><br>**a.** That future trading **invloves substantial risk** and may not be suitable for all investors. It is possible to lose significant portion or all of the capital.<br>**b.** That I understand fluctuations in the financial markets can result in significant losses or gains and that future may be subjected to sudden and substantial price movements. I understand role of broker in future trading is limited due to regulatory restrictions. I further acknowledge that the broker has no control over market flucuations and cannot guaranteed profits or prevent losses. The decision to engage in future trading and the responsiblilty for any resulting profits or losses soley rest with me as client.<br>**c.** That I have gained the **necessary knowledge** and training to understand the risk associated with future commodity trading.<br>**d.** That I have read and understood the **Risk Disclaimers** by PMEX and H.G Markets (Pvt.) Limited.<br>**e.** That I willingly accept the **risk involved** in doing leveraged trading at PMEX.<br>**f.** That I have **read and understood** all information related to business and risks provided at PMEX and H.G websites, before the commencemnet of trading.<br>**g.** That I am willfully and voulntarily opening a trading account with HG Markets. I confim that the staff of HG Markets has provided me with a through explanation of all the **risks associated with trading activities** and has conducted appropriate training to enhance my understanding of those risks. There has been no undue influence from staff in this decision.<br><br>**THUMB IMPRESSION** |

*I, hereby confirm that, I have read and understood all the above mentioned information and I sign this document on my own understanding and acceptance of the financial risks in doing the marginal trading.*

**Customer Signature** **for H.G Markets**

# GUIDELINES FOR CUSTOMERS OF FUTURES BROKERS

| DO'S | DONT'S |
|---|---|
| 1. Verify the authenticity of a Broker and its branches from the list of registered brokers and branches available on PMEX website. (Http://www.pmex.com.pk/existing-trec-holders/).<br>2. Do you research before deciding to invest your money in the future market.<br>3. Carefully read and understand the terms & conditions along-with Risk Disclosure Document.<br>4. Ensure that all information is accurately filled in the Account Opening Form and a signed copy of the form is retained for future reference.<br>5. In case of any change in information provided in the Account Opening Form, immediately communicate in writing to Broker.<br>6. Only deposit payments to PMEX as per Automated Direct Fund Model through cross cheque/Pay Order/RTGS (Over the Counter -OTC) or online transfer ( Sub-Collection Account - SCA) from your own bank account registered with PMEX.<br>7. Ensure that Broker sends daily, weekly, monthly account balance & activity statements to know the trade activity & cash balances in the trading account<br>8. Ensure that SMS alerts for deposits, Withdrawals and trades are received on mobile number registered with PMEX.<br>9. Approach PMEX in case of any complaint that remains unresolved by the Broker. | 1. Do not deal with Brokers or their branches not registered with PMEX.<br>2. Do not give wrong, contradictory or incomplete information in the Account Opening Form.<br>3. Do not cash or issue cross cheque, pay order, demand draft or any other instrument in the name of Broker, or any of its employee/authorized representative.<br>4. Do not deposit payments in cash in your account.<br>5. Do not deposit payments through third party cheque or online transfer from third party account.<br>6. Do not get misled by alluring advertisements, rumors, hot tips or promises assured returns by the Broker or their authorised representatives.<br>7. Do not invest/deposit more funds than you can afford to lose.<br>8. Do not share personal ID and password of trading account provided by the Exchange with the Brokers or their authorized representatives.<br>9. Do not execute any trade on advice/direction of the Broker or any of its employee/authorized representative.<br>10. Do not enter incorrect information while filling of deposit slip (Over the counter - OTC) or trading sub-collection account ( Online Transfer) during fund deposit. Any claim due to any error by the customer or bank shall not to be considered/ enterained by PMEX.<br>11. Do not surrender the right of receiving cash trade balances report via email and SMS.<br>12. Do not start trading before reading and understanding the terms and conditions and Risk Disclosure Document.<br>13. Do not give deposit by whatever name called, to any Broker or any of its employee / authorised representative against fixed or guaranteed returns on the deposit as the same is illegal and any claim in respect of such deposits would not be considered / entertained by PMEX. |

Name _____ Signature _____ Date _____

# فیوچرز بروکرز کے کسٹمرز کے لیے ہدایات

## عمل کریں

1. بروکر اور اس کے ذیلی دفاتر کی تصدیق پی ایم ای ایکس کی ویب سائٹ پر دستیاب رجسٹرڈ بروکرز اور ذیلی دفاتر کی لسٹ سے کریں.

https://www.pmex.com.pk/existing-tree-holders/

2. فیوچرز مارکیٹ میں سرمایہ کاری کرنے کا فیصلہ کرنے سے پہلے اپنی تحقیق کریں۔
3 شرائط وضوابط اور رسک ڈسکوزر ڈاکومنٹ کو احتیاط سے پڑھیں اور سمجھیں.
4 اس بات کو یقینی بنائیں کہ اکاؤنٹ اوپنگ فارم میں تمام معلومات درست طریقے سے پُر کی گئی ہیں اور فارم کی دستخط شدہ کاپی مستقبل کے حوالے کے لیے محفوظ رکھیں۔
5 اکاؤنٹ اوپنگ فارم میں فراہم کردہ معلومات میں کسی قسم کی تبدیلی کی صورت میں فوری طور پر بروکر کو تحریری طور پر آگاہ کریں۔
6 پی ایم ای ایکس کو ڈیپازٹ صرف بذریعہ خودکار ڈائریکٹ فنڈز ماڈل کراس چیک / پے آرڈر / آر ٹی جی ایس (اوور دی کاؤنٹر او ٹی سی) یا آن لائن ٹرانسفر (سب کلیکشن اکاؤنٹ - ایس سی اے) اپنے اس بینک اکاؤنٹ سے کریں جو پی ایم ای ایکس کے پاس رجسٹرڈ ہے.
7. اس بات کو یقینی بنائیں کہ بروکر روزانہ ہفتہ وار، ماہانہ اکاؤنٹ بیلنس اور ایکٹیویٹی سٹیٹمنٹس بھیجتا ہے تاکہ ٹریڈنگ اکاؤنٹ میں تجارتی سرگرمی اور نقد بیلنس معلوم ہو سکے.
8. اس بات کو یقینی بنائیں کہ پی ایم ای ایکس کے ساتھ رجسٹرڈ موبائل نمبر پر ڈیپازٹ، رقم نکلوانے اور ٹریڈ کے ایس ایم ایس الرٹس موصول ہوں۔
9 بروکر کی طرف سے حل نہ ہونے والی کسی بھی شکایت کی صورت میں پی ایم ای ایکس سے رجوع کریں۔

## گریز کریں

1. بروکرز یا ان کے ذیلی دفاتر جو پی ایم ای ایکس کے پاس رجسٹرڈ نہ ہوں ان کے ساتھ ڈیل نہ کریں۔
2. اکاؤنٹ اوپنگ فارم میں غلط متضاد یا نامکمل معلومات کا اندراج نہ کریں۔
3. بروکر یا اس کے کسی ملازم / مجاز نمائندے کے نام پر نقد رقم یا کراس چیک، پے آرڈر، ڈیمانڈ ڈرافٹ یا کوئی دوسرا انسٹرومنٹ جاری نہ کریں۔
4. اپنے اکاؤنٹ میں نقد رقم جمع نہ کریں۔
5. تھرڈ پارٹی چیک یا تھرڈ پارٹی اکاؤنٹ سے آن لائن ٹرانسفر کے ذریعے ادائیگیاں نہ کریں۔
6. دلکش اشتہارات، افواہوں، ہاٹ ٹپس اور بروکرز یا ان کے مجاز نمائندوں کی طرف سے یقینی منافع کے وعدوں سے گمراہ نہ ہوں۔
7. اس سے زیادہ فنڈز کی سرمایہ کاری / جمع نہ کریں جتنا آپ گنوانے کی سکت رکھتے ہیں۔
8. ایکسچینج کی جانب سے فراہم کردہ ٹریڈنگ اکاؤنٹ کا آئی ڈی اور پاس ورڈ بروکر یا اس کے مجاز نمائندوں کے ساتھ شیئر نہ کریں۔
9. بروکر یا اس کے کسی ملازم مجاز نمائندے کے مشورے ہدایت پر کوئی ٹریڈ نہ کریں۔
10. رقم جمع کرنے کے دوران ڈیپازٹ سلپ اوور دی کاؤنٹر او ٹی سی) بھرتے وقت یا سب کلیکشن اکاؤنٹ آن لائن ٹرانسفر) شامل کرتے وقت غلط معلومات کا اندراج نہ کریں۔ کسٹمر یا بینک کی کسی بھی غلطی پر کئے جانے والے دعوے پر پی ایم ای ایکس غور نہیں کرے گا۔
11. ای میل اور ایس ایم ایس کے ذریعے کیش اور تجارتی بیلنس کی رپورٹس وصول کرنے کے حق سے دستبردار نہ ہوں۔
12. شرائط وضوابط اور رسک ڈسکلوژر ڈاکومنٹ کو پڑھنے اور سمجھنے سے پہلے ٹریڈنگ شروع نہ کریں۔
13. کسی بھی بروکر یا اس کے کسی بھی ملازم / مجاز نمائندے کو ڈیپازٹس پر مقررہ یا ضمانت شدہ ریٹرن کے عوض کسی بھی نام سے ڈیپازٹ نہ دیں کیونکہ یہ غیر قانونی ہے اور اس طرح کے ڈیپازٹس کے حوالے سے کسی بھی دعوے پر غور نہیں کیا جائے گا۔

Name _____ Signature _____ Date _____

# اطلاع/ہدایت نامہ/اقرارنامہ برائے اکاؤنٹ ہولڈر

وہ تمام افرد جو کہ HG Markets (Pvt) Ltd کے توسط سے پاکستان مرکنٹائل ایکسچینج (PMEX) میں اکاؤنٹ کھولنا چاہتے ہیں یا جن کے اکاؤنٹ کھل چکے ہیں ان سے درخواست کی جاتی ہے کہ درج ذیل ہدایت کو غور سے پڑھ لیں اور اپنی دستخط ثبت کر دیں کہ آپ ان ہدایت سے آگاہ ہیں۔شکریہ!

1. HG Markets(Pvt)Ltd. پاکستان مرکنٹائل ایکسچینج کے بروکر ممبر کے طور پر کام کرنا ہے
2. HG Markets(Pvt)Ltd. کلائنٹس کی Trade پر کمیشن وصول کرنا ہے جو کہ کلائنٹس کے اکاؤنٹ سے منہا ہو کر PMEX کے پاس جمع ہو جاتی ہے اور ہر ماہ HG Markets(Pvt)Ltd. کے بینک میں جمع ہو جاتی ہے
3. HG Markets(Pvt)Ltd. کمپنی اس کے عہدیداران، مالکان اور سٹاف کسی قسم کے نفع/نقصان میں کلائنٹس کے حصہ داران نہیں ہیں اور نہ ہی کسی قسم نفع/نقصان کے بابت گارنٹی/مشورہ/ہدایت دیتے ہیں۔
4. HG Markets (Pvt) Ltd. کمپنی اس کے عہدیداران، مالکان اور سٹاف نہ تو کسی بھی قسم کے ڈیپازٹ لیتے ہیں اور نہ ہی ان ڈیپازٹ پر کسی قسم کی ماہانہ/سالانہ یا کسی بھی طور کی ادائیگی کرتے ہیں یا اس کا وعدہ کرنے کے مجاز ہیں۔
5. آپ کو اپنے مفاد میں مطلع کیا جاتا ہے اور ہدایت دی جاتی ہے کہ اگر اپنا Password اپنی رضامندی سے HG Markets (Pvt) Ltd کے کسی اسٹاف یا کسی اور شخص کو دیں تو اس کی تمام تر ذمہ داری آپ پر ہوگی۔HG Markets (Pvt) Ltd کمپنی مالکان ،عہدیداران اور اسٹاف کسی بھی قسم کے نفع/نقصان کا ذمہ دار نہیں ہوگا۔
6. برائے مہربانی متوجہ ہوں کی PMEX آپ کے ٹریڈنگ اکاؤنٹ Password صرف آپ کو ہی مہیا کرتی ہے۔آپ کے پاس اس بات کی سہولت میسر ہے کہ حسب ضرورت آپ جب اور جتنی مرتبہ چاہیں آپ اپنے Passord کو تبدیل کر سکتے ہیں۔کسی بھی پریشانی کی صورت میں آپ ہمارے سینئر سٹاف سے صبح 10 سے لے کر رات 11 بجے تک ہمارے یونیورسل نمبر 111-888-000 پر رابطہ کر سکتے ہیں۔
7. آپ کو ہدایت کی جاتی ہے کہ Account Opening Form کے Special Term & Condition کو غور سے پڑھ لیں، خصوصی طور پر آپ سیکشن 16,17,18,19,20,21,22,23,27,28 کے بابت مکمل آگاہی حاصل کر لیں۔آپ دستخط کر کے اس بات کا اقرار کرتے ہیں کہ آپ بیان کردہ حقائق کے بارے میں مکمل آگاہ ہیں۔
8. پاکستان مرکنٹائل ایکسچینج (PMEX) کے کلائنٹس صرف اپنے بینک اکاؤنٹ کے ذریعے اپنے ٹریڈنگ اکاؤنٹ میں رقم پاکستان مرکنٹائل ایکسچینج کے فراہم کردہ بینک اکاؤنٹ میں جمع کر سکتے ہیں۔
9. کراس چیک، آن لائن RTGS، پے آرڈر صرف پاکستان مرکنٹائل ایکسچینج کے بینک اکاؤنٹ میں ہی جمع کروائے جا سکتے ہیں۔
10. تمام کلائنٹس کو ان کی Withdrawal کی رقم بذریعہ آن لائن پاکستان مرکنٹائل ایکسچینج کی طرف ان کے Account Opening Form پر دیے گئے اکاؤنٹ نمبر میں منتقل کی جاتی ہے۔
11. HG Markets (Pvt) Ltd. کے آفس مین کسی قسم کے CASH کا لین دین نہیں ہوتا۔
12. اگر کوئی کلائنٹ درج بالا ہدایت پر عمل نہیں کرتا تو کمپنی یا اس کے ملازم کسی قسم کے نقصان کے ذمہ دار نہیں ہوں گے۔
13. برائے مہربانی نوٹ فرمایں کہ اس فارم کے Process کرنے کے چارجز مبلغ -/6000 روپے واجب الادا ہوں گے۔

میں اس بات کا اقرار کرتا ہوں / کرتی ہوں کہ میں نے مندرجہ بالا ہدایات کے بارے میں آگاہی حاصل کر لی ہے۔

نام کلائنٹ _____ تاریخ _____

اکاؤنٹ نمبر _____ دستخط _____ انگوٹھا _____

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