

**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED****KSE/N-3321****N O T I C E****June 08, 2009**

*Reproduced hereunder the letter received from **CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED** regarding New Standardized Sub-Account opening form, for information of all concerned.*

*(Copy of the same is also available on our Website [www.kse.com.pk](http://www.kse.com.pk)).*

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**CIRCULAR**

**To:** All CDS Participants

**CC:** Commissioner (SMD), Securities and Exchange Commission of Pakistan  
Executive Director (SMD), Securities and Exchange Commission of Pakistan  
Director (BPRD), State Bank of Pakistan  
Managing Director, The Karachi Stock Exchange (Guarantee) Limited  
Managing Director, Lahore Stock Exchange (Guarantee) Limited  
Managing Director, Islamabad Stock Exchange (Guarantee) Limited  
Chief Executive Officer, National Clearing Company of Pakistan Limited

**From:** Kamran Qazi  
CFO & Company Secretary

**Date:** Karachi, June 5, 2009

**Subject:** IMPLEMENTATION OF NEW STANDARDIZED SUB-ACCOUNT OPENING FORM

In exercise of its powers under Rule 7 of the Central Depository Companies (Establishment and Regulation) Rules, 1996 read with Section 20(6)(g) of the Securities and Exchange Commission of Pakistan Act, 1997 (Act No. XLII of 1997), the Securities and Exchange Commission of Pakistan (the "Commission") has directed CDC to implement the new Standardized Sub-Account Opening Form ("SAOF") developed by the Commission in consultation all stakeholders with immediate effect.

According to the said directive of the Commission all Central Depository System (CDS) Participants are required to ensure the following:

1. Effective Monday June 15, 2009 (the "Effective Date"), all new Sub-Accounts shall only be opened in the CDS based on new SAOF as enclosed herewith. In addition, the SAOF has also been placed on CDC's website [cdcpakistan.com](http://cdcpakistan.com) where the Participants can download the same for printing purposes.
2. All existing Sub-Accounts opened and maintained by the Participants in the CDS shall be regularized within 60 days from the Effective Date i.e. by August 13, 2009;
3. The Participants shall only be authorized for handling of Book-entry Securities owned by their respective Sub-Account Holders in accordance with the authorization as provided in relevant part of the SAOF and no general purpose/ or blanket authorization shall be obtained by the Participants from their Sub-Account Holders..
4. Terms & Conditions contained in the SAOF shall govern the opening and maintenance of the Sub-Accounts.
5. Offering free of cost SMS service to the Sub-Account Holders shall be compulsory for the Participants.

*Kamran Qazi*