

(ON APPLICANT'S LETTER HEAD)

Undertaking

Dated: dd-mm-yy

To:

Pakistan Mercantile Exchange Limited ("the Exchange")

The words, terms and expressions used in this undertaking shall have the same meaning as are assigned to them in the Securities and Exchange Ordinance, 1969, Commodity Exchange and Futures Contract Rules, 2005 and PMEX General Regulations

This Undertaking is being executed in terms of Regulation 3.11(c) of the Regulations in favour of The Exchange and reads as follows:

We, (Name of Member) bearing membership code No. (-----) having its Registered Office at (_____) hereby undertake, as follows:

- i) That We shall maintain a minimum Net Capital Balance of an amount specified by the Exchange from time to time with the approval of the Commission which shall not be less than Rs. 2.5 million;
- ii) That We shall always keep, completely segregated, the aforesaid Net Capital Balance from the Net Capital Balance required for any Stock Exchange or other Commodity Exchange of which We hold membership;
- iii) That We shall forthwith inform the Commission and the Exchange, in case the Net Capital Balance falls below the aforesaid Minimum Net Capital Balance.

(NAME OF SIGNATORY)

(Designation)