

TAURUS

SECURITIES LIMITED

A Subsidiary of National Bank of Pakistan

CUSTOMER RELATIONSHIP FORM INDIVIDUAL

TREC Holder/Broker Pakistan Stock Exchange Ltd.
Broker Registration No. BRK - 77

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Toll Free # 0800 82878

For official use of the Participant/TRE Certificate Holder only	
Application Form No.	
TRE Certificate No.	
Securities Broker Registration No.	
CDS Participant ID	
Sub-Account No.	
Trading Account No. (Back-office ID) (if applicable)	
Investor Account No.	

CUSTOMER RELATIONSHIP FORM FOR INDIVIDUALS

(Please Also Fill KYC APPLICATION FORM for Main and Joint Applicants)

Nature of Account	Single		Joint	
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(Please use BLOCK LETTERS to fill the form)

I/ We hereby apply for opening of my/our following account [please tick (✓) only one relevant box]with TAURUS SECURITIES LIMITED

1. ☐ Trading & Sub-Account [Opening of Account with Securities Broker for trading, custody and settlement]

2. ☐ Investor Account with CDC

4. ☐ Trading Account [Opening of Account with a Securities Broker for trading purpose only]

3. ☐ Sub-Account with Participant

Note: In case applicant chooses option # 4 above, then he/she shall choose any of the following:

- ☐ Subscribe to Direct Settlement Services (DSS) with CDC

☐ Subscribe to National Custodial Services (NCS) with NCCPL

☐ Other (please specify e.g. CCM/ NBCM) _____

A. REGISTRATION (AND OTHER) DETAILS OF MAIN APPLICANT (The information should be same as provided in the KYC Application Form)																														
1. Full name of Applicant MR. / MRS. / MS. (As per CNIC/SNIC/NICOP/ARC/POC/Passport)												UKN No.																		
2. CNIC <input type="checkbox"/> SNIC <input type="checkbox"/> NICOP <input type="checkbox"/> ARC <input type="checkbox"/>																														
POC <input type="checkbox"/> Passport No: <input type="checkbox"/>	[Please tick (✓) appropriate box]																													
3. Details of Contact Person: [Note: Contact Person shall not be the person other than the Main Applicant, any one of the Joint Applicants or their Attorney. However, Attorney shall not be a Participant/TRE Certificate Holder or its Director or Representative. Where Contact Person is the Main Applicant or any of the Joint Applicants, please tick (✓) the appropriate box (a) below and use the contact details of such Contact Person as provided in the KYC Application Form for CDS. Where Contact Person is an Attorney, please provide details in (a) to (i) below]																														
(a) Contact Person: Main Applicant <input type="checkbox"/> Joint Applicant No. 1 <input type="checkbox"/> Joint Applicant No. 2 <input type="checkbox"/> Joint Applicant No. 3 <input type="checkbox"/> Attorney <input type="checkbox"/>																														
(b) Attorney Name: MR. / MRS. / MS.																														
(c) Mailing Address:																														
(d) CNIC <input type="checkbox"/> SNIC <input type="checkbox"/> NICOP <input type="checkbox"/> ARC <input type="checkbox"/>																														
POC No. <input type="checkbox"/>	[Please tick (✓) appropriate box]																													
(e) Expiry date of CNIC//SNIC/NICOP/ARC/POC:				D	D	/	M	M	/	Y	Y	Y	Y	Lifetime <input type="checkbox"/>																
(f) Passport details: (For a foreigner)				Passport Number:				Place of Issue:																						
(g) Contact No:				Date of Issue:				Date of Expiry:																						
♦ Land Line No.(Optional): ♦ Local Mobile No.(*)				(h) Email:(*)																										

*Where the Contact Person is resident, local mobile number shall be provided for the purpose of subscription to SMS as a mandatory requirement. Where the Contact Person is a non-resident, email address shall be provided for eAlert/eStatement from CDC as a mandatory requirement. In case the Contact Person is an Attorney, the Attorney shall receive such services. This information will also be used where any other service is subscribed under the CDC access.

4. Permanent Address: Please use the details as provided in the KYC Application Form and enter the same in the CDS [The address should be of the Main Applicant]

B. REGISTRATION (AND OTHER) DETAILS OF THE JOINT APPLICANT(S) (The information should be same as provided in the KYC Application Form Complete details of Joint Holders shall be fetched from the Central Portal / KIS)															
JOINT APPLICANT NO. 1															
1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS.												UKN No.			
2. CNIC <input type="checkbox"/> SNIC <input type="checkbox"/> NICOP <input type="checkbox"/> ARC <input type="checkbox"/>															
POC <input type="checkbox"/> Passport No: <input type="checkbox"/>	[Please tick (✓) appropriate box]														
JOINT APPLICANT NO. 2															
1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS.												UKN No.			
2. CNIC <input type="checkbox"/> SNIC <input type="checkbox"/> NICOP <input type="checkbox"/> ARC <input type="checkbox"/>															
POC <input type="checkbox"/> Passport No: <input type="checkbox"/>	[Please tick (✓) appropriate box]														
JOINT APPLICANT NO. 3															
1. Full name of Applicant (As per CNIC/SNIC/NICOP/ARC/POC/Passport) MR. / MRS. / MS.												UKN No.			
2. CNIC <input type="checkbox"/> SNIC <input type="checkbox"/> NICOP <input type="checkbox"/> ARC <input type="checkbox"/>															
POC <input type="checkbox"/> Passport No: <input type="checkbox"/>	[Please tick (✓) appropriate box]														

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant/TREC

C. OTHER ACCOUNT LEVEL INFORMATION																							
1. Bank Details:		The bank account information of the Main Applicant as provided in the KYC Application Form shall be used.																					
2. Residential Status:		The Resident Status of the Main Applicant as provided in the KYC Application Form shall be used.																					
3. Basis of Remittance [Please tick (✓) the appropriate boxes]				Repatriable				Non-Repatriable															
Non-resident Pakistani				<input type="checkbox"/>				<input type="checkbox"/>															
Foreigner/Pakistani Origin				<input type="checkbox"/>				<input type="checkbox"/>															
4. Zakat Status:						Please tick (✓) the appropriate box																	
[If, according to the Fiqh of the Applicant(s), Zakat is not deductible, then relevant Declaration on prescribed format shall be submitted by all the Applicant(s) with the concerned Participant/TREC Holder/Investor Account holder] Non-Muslims shall submit an affidavit.						<input type="checkbox"/>		Muslim Zakat deductible															
						<input type="checkbox"/>		Muslim Zakat non-deductible															
						<input type="checkbox"/>		Not Applicable															
5. Particulars of nominee (Optional but if desired, nomination should only be made in case of sole individual and not joint account) Nomination may be made in terms of requirements of Section 79 of the Companies Act, 2017, which inter alia requires that person nominated as aforesaid shall not be a person other than the following relatives of the Investor Account Holder/ Sub-Account Holder, namely: a spouse, father, mother, brother, sister and son or daughter.]						(a) Name of Nominee:																	
						(b) Relationship with Main Applicant: [Please tick (✓) appropriate box]						<input type="checkbox"/>		Spouse		<input type="checkbox"/>		Father		<input type="checkbox"/>		Mother	
												<input type="checkbox"/>		Brother		<input type="checkbox"/>		Sister		<input type="checkbox"/>		Son	
												<input type="checkbox"/>		Daughter									
						(c) CNIC <input type="checkbox"/> SNIC <input type="checkbox"/> NICOP <input type="checkbox"/> ARC <input type="checkbox"/> POC <input type="checkbox"/> No:						[Please tick (✓) appropriate box]											
						(d) Expiry date of CNIC /SNIC/ NICOP / ARC / POC:																	
(e) Passport details: (In case of a foreigner or a Pakistani origin)						Passport Number:																	
						Place of Issue:																	
						Date of Issue:																	
						Date of Expiry:																	
D. CDC access: CDC provides FREE OF COST services under CDC access whereby Sub-account holders /Investor Account holders can have real time access to their account related information.																							
1. Do you wish to subscribe to free of cost IVR/Web Service? [Please tick (✓) the appropriate box]										<input type="checkbox"/>		Yes		<input type="checkbox"/>		No							
2. If you are subscribing to IVR and Web Service, please provide following details of your Contact Person:																							
(a) Date of Birth		D		D		/		M		M		/		Y		Y		Y		Y			
(b) Mother's Maiden Name:																							
E. AUTHORIZATION UNDER SECTIONS 12 AND 24 OF THE CDC ACT EXCLUSIVELY FOR SETTLEMENT OF UNDERLYING TRADES, PLEDGE AND RECOVERY OF PAYMENTS, CHARGES AND LOSSES (FOR SUB-ACCOUNT ONLY)																							
I/we the undersigned, hereby give my/our express authority to the Participant under Section 12 and Section 24 of the Central Depositories Act, 1997 to handle Book-entry Securities beneficially owned by me/us and entered in my/our Sub-Account maintained with the Participant for securities transactions that are exclusively meant for the following purposes:																							
a. For the settlement of any underlying market transactions (trades) including off market transactions made by me/us from time to time;																							
b. For pledge securities transactions with the Clearing House relating to any of my/our underlying market transactions (trades) to be settled through the Clearing House from time to time;																							
c. For the recovery of payment against any underlying market purchase transactions made by me/us from time to time;																							
d. Movement by me/us from time to time of my/our Book-entry Securities from my/our Sub-Account under the Main Account under the control of the Participant to my/our Sub-Account under another Main Account under the control of the Participant or to my/our Sub-Account under any Main Account which is under the control of another Participant or to my/our Investor Account;																							
e. Securities transactions which has been made by way of a gift of Securities by me/us to my/our Family Members or other persons in accordance with the CDC Regulations from time to time;																							
f. For the recovery of any charges or losses against any or all of the above transactions carried out by me/ us or services availed; and/or																							
g. Delivery Transaction made by me/us for any other purposes as prescribed by the Commission from time to time.																							
Specific authority on each occasion shall be given by me/us to the Participant for handling of Book-entry Securities beneficially owned by me/us for all other purposes as permitted under the applicable laws and regulations.																							
Note: Please note that above shall serve as a standing authorization to the Participant for handling of Book-entry Securities owned by the undersigned Sub-Account Holder(s) and entered in his/her/their Sub-Account maintained with the Participant. Handling of Book-entry Securities for all other purposes should however require specific authority in writing from the undersigned Sub-Account Holder(s) in favour of the Participant. For handling of Book-entry Securities worth Rs. 500,000/- and above, the above mentioned specific authority shall be obtained on non-judicial stamp paper.																							
F. OPERATING INSTRUCTIONS																							
1. Signatory(ies) to give instruction to the Participant/TREC Holder pertaining to the operations of the Investor Account/ Sub-Account / Trading Account. (Please specify Investor account, sub- account and trading account operating instructions in the relevant column along with names and specimen signatures of authorised signatories)				(a)								Specimen Signatures											
				(b)																			
				(c)																			
				(d)																			
2. Investor Account/Sub-Account Operating Instructions in writing: [Please (✓) appropriate box]				<input type="checkbox"/>		Singly (Either or Survivor)						<input type="checkbox"/>		Attorney									
				<input type="checkbox"/>		Jointly [any] _____ (Please mention the relevant numbers of the signatories)																	
3. Trading Account Operating Instructions: [Please (✓) appropriate box]				<input type="checkbox"/>		Singly						<input type="checkbox"/>		Attorney									
				<input type="checkbox"/>		Jointly [any] _____ (Please mention the relevant numbers of the signatories)																	

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant/TREC

G. SIGNATURES																	
Name of Applicant:						Date: Place:			Signature:								
Name of Joint Applicant No 1:						Date: Place:			Signature:								
Name of Joint Applicant No 2:						Date: Place:			Signature:								
Name of Joint Applicant No 3:						Date: Place:			Signature:								
I/we hereby agree to admit the Applicant(s) as the Investor Account Holder(s)/ Sub-Account Holder(s) in terms of the enclosed Terms and Conditions as amended from time to time and shall abide by the same in respect of opening, maintenance and operation of such Investor Account / Sub-Account.																	
Name of Participant/TREC Holder:												Date:					
Participant's/TREC Holder's Seal & Signature:																	
Witnesses:																	
1. Name:																	
Signature:			CNIC No:							-						-	
2. Name:																	
Signature:			CNIC No:							-						-	

- Enclosures*:**
- 1. Copy of valid CNIC/SNIC/NICOP/ARC/POC/Passport of the Applicants / Joint Applicants / nominee(s) and Attorney (as the case may be).
 - 2. Copy of Power of Attorney (if applicable) duly attested by notary public (suggested format as annexure).
 - 3. Copy of Zakat Declaration of the Applicant and the Joint Applicant (if applicable). In case of Non-Muslim, an affidavit shall be submitted.
 - 4. Terms & Conditions of relevant service provider, as applicable.
 - 5. Specimen Signature Card (for Investor Account Holder(s) only)
 - 6. Juvenile Card/B-Form/Child Registration Certificate (CRC) of the minor (If applicable)

* **Note:** Non-resident/ foreigners shall submit the documents duly attested by either notary public or Consul General of Pakistan having jurisdiction over the Applicant(s).

H. FOR THE USE OF PARTICIPANT/TREC HOLDER ONLY										
Particulars of Customer Relationship Form verified by :										
Application:		<input type="checkbox"/>	Approved		<input type="checkbox"/>	Rejected		Signature: (Authorized signatory)/Stamp		Date:
Investor Account / Sub-Account no. issued:										
Investor Account /Sub-Account /Trading Account opened by:										
Saved by:					Posted by:					
Signature:			Date:			Signature:			Date:	
Remarks: (if any)										

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant/TREC

ACKNOWLEDGEMENT RECEIPT	
Application No:	Date of receipt:
I/We hereby confirm and acknowledge the receipt of duly filled and signed Customer Relationship Form from the following Applicant:	
[Insert Name of Applicant(s)]	Participant's / TREC Holder Seal & Signature:
1.	
2.	
3.	
4.	

LEFT BLANK

DECLARATION & UNDERTAKING

- I/We, the undersigned Applicant(s), hereby declare/undertake that:
- a) I/We am/are not minor(s);
 - b) I/We am/are of sound mind;
 - c) I/We have not applied to be adjudicated as an insolvent and that I/We have not suspended payment to any financial institution and that I/We have not compounded with my/our creditors;
 - d) I/We am/are not an undischarged insolvent;
 - e) I/We confirm and acknowledge that I/We have received the Terms and Conditions, duly stamped, dated, and signed by the Compliance Officer of Securities Broker/Participant, as an annexure to this Form at the time of signing of this Form and have carefully read, understood and accepted the attached Terms and Conditions which are deemed to be a part of this Form and I/We hereby unconditionally and irrevocably agree and undertake to be bound by and to comply with the attached Terms and Conditions and any other Terms and Conditions provided to me/us and placed on the website of the Securities Broker/Participant, which may be notified from time to time with the approval of the concerned authorities modifying or substituting all or any of the attached Terms and Conditions in connection with the opening, maintenance and operation of the Sub-Account / Trading Account, as the case may be;
 - f) I/ We hereby confirm that the Terms and Conditions shall constitute a Contract between the Parties hereto and govern opening, maintenance and operations of Trading Account, Sub-Account which shall be binding on the Sub-Account Holder as well as the Securities Broker/Participant and sharing of UIN and KYC information to/from NCCPL and ancillary matters connected therewith;
 - g) The information furnished in this form is complete, valid, true and correct to the best of my/our knowledge and I/We shall inform the Securities Broker/Participant immediately in writing of any change therein;
 - h) In case any of the above information is found to be false or misleading or suspension of any material fact, will render my/our Sub-Account/Trading Account, as the case may be, liable for termination and I/We shall be subject to further action under the law;
 - i) All the documents filed/submitted by me/us for the purpose of this application are genuine and valid, bearing genuine signatures and stamps of duly authorized individuals/representatives and are in accordance with the applicable law;
 - ia) I/We, being the Applicant(s), hereby authorize that all the information furnished by me/us in the form shall be shared with Centralized Gateway Portal Pursuant to requirements prescribed by the Securities & Exchange Commission of Pakistan;
 - j) I/ We agree that I/we shall not place any trading order in case of any concern or disagreement with any Terms and Conditions shared by Securities Broker/Participant and placement of trading order shall mean that I/we have affirmed/consented with the Terms and Conditions; and
 - k) I/We hereby now apply for opening, maintaining and operating Sub-Account/Trading Account, as the case may be, with the Securities Broker/Participant.

I, the undersigned as Securities Broker/Participant, hereby declare/undertake/confirm that:

- l) I have provided in full the Terms and Conditions attached as an Annexure to this Form to the Customer/Sub-Account Holder at the time of filing of this Form and I hereby further confirm that provided Terms and Conditions are available on our website and update the same immediately upon occurrence of any change in Terms and Conditions. I further confirm that trading account/Sub-Account of customer/Sub-Account Holder shall be activated/opened only upon affirmation of the Terms and Conditions by the customer/Sub-Account Holder; and
- m) I have no doubt or concern that the Terms and Conditions shared with Customer/Sub-Account Holder by us are not updated and has any difference when compared with the specified Terms and Conditions and the attached Terms and Conditions also form part of this Form.

DISCLAIMER FOR CDC ACCESS SERVICES

The main objective of providing information, reports and account maintenance services through the Interactive Voice Response System, Internet /Web access and Short Messaging Service ("SMS") or any other value added service is to facilitate the /Sub-Account Holders ("Users") with a more modern way to access their information. CDC makes no other warranty of the IVR, Internet /Web access, SMS or any other value added services and Users hereby unconditionally agree that they shall make use of the internet/web access subject to all hazards and circumstances as exist with the use of the internet. CDC shall not be liable to any Users for providing and making available such services and for failure or delay in the provision of SMS to Users and all Users, who use the IVR, internet access, SMS or any other value added services, shall be deemed to have indemnified CDC, its directors, officers and employees for the time being in office and held them harmless from and against any losses, damages, costs and expenses incurred or suffered by them as a consequence of use of the IVR system, internet/web access, SMS or any other value added services.

All Users hereby warrant and agree that their access of the internet /web by the use of a User-ID and login is an advanced electronic signature and upon issuance of such User-ID to the user, they hereby waive any right to raise any objection to the compliance of the User-ID and login with the criteria of an advance electronic signature.

All Users shall by signing this Form and by their conduct of accessing the IVR, internet/Web access, SMS or any other value added services agree to all the terms and conditions and terms of use as shall appear on the CDC website at www.cdccaccess.com.pk which shall be deemed to have been read and agreed to by the Users before signing this form.

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant/TREC

RISK DISCLOSURE DOCUMENT

(TO BE GIVEN BY THE BROKERS TO THEIR CUSTOMERS)

This Risk Disclosure document is prescribed by the Pakistan Stock Exchange Limited (PSX) under Clause 13(1) of the Securities Broker (Licensing and Operations) Regulations, 2016.

This document contains important information relating to various types of risks associated with trading and investment in financial products (equity securities, fixed income instruments, derivatives contracts etc.) being traded at PSX. The customers should carefully read this document before opening trading account with a broker.

In case a customer suffers negative consequences or losses as a result of trading/investment, he/she shall be solely responsible for the same and PSX or Securities and Exchange Commission of Pakistan (SECP) shall not be held responsible/liable, in any manner whatsoever, for such negative consequences or losses.

The customers must acknowledge and accept that there can be no guaranteed profit or guaranteed return on their invested capital and under no circumstances a broker can provide customers such guarantee or fixed return on their investment in view of the fact that the prices of securities and futures contract can fall as well as rise depending on the market conditions and performance of the companies. Customers must understand that past performance is not a guide to future performance of the securities, contracts or market as a whole. In case the customers have any doubt or are unclear as to the risks/information disclosed in this document, PSX strongly recommends that such customer should seek an independent legal or financial advice in advance.

PSX neither singly or jointly and expressly nor impliedly guarantee nor make any representation concerning the completeness, accuracy and adequacy of the information contained in this document as this document discloses the risks and other significant aspects of trading/investment at the minimum level. PSX does not provide or purport to provide any advice and shall not be liable to any person who enters into a business relationship with a broker based on any information contained in this document. Any information contained in this document must not be construed as business/investment advice in any manner whatsoever.

THE CUSTOMERS MUST BE AWARE OF AND ACQUAINTED WITH THE FOLLOWING:

1. BASIC RISKS INVOLVED IN TRADING IN SECURITIES MARKET:

1.1 VOLATILITY RISK:

Volatility risk is the risk of changes in the value of financial product in any direction. High volatility generally means that the values of securities/contracts can undergo dramatic upswings and/or downswings during a short period. Such a high volatility can be expected relatively more in illiquid or less frequently traded securities/contracts than in liquid or more frequently traded one. Due to volatility, the order of a customer may not be executed or only partially executed due to rapid change in the market prices. Such volatility can also cause price uncertainty of the market orders as the price at which the order is executed can be substantially different from the last available market price or may change significantly thereafter, resulting in a real or notional loss.

1.2 LIQUIDITY RISK:

Liquidity refers to the ability of market participants to buy and/or sell securities expeditiously at a competitive price and with minimal price difference. Generally, it is assumed that more the numbers of orders available in a market, greater is the liquidity. Liquidity is important because with greater liquidity, it is easier for customers to buy and/or sell securities swiftly and with minimal price difference and, as a result, customers are more likely to pay or receive a competitive price for their executed trades. Generally, lower liquidity can be expected in thinly traded instruments than in liquid or more frequently traded ones. As a result, order of customer may only be partially executed, or may be executed with relatively greater price difference or may not be executed at all. Under certain market conditions, it may be difficult or impossible for the customers to liquidate a position in the market at a reasonable price, when there are no outstanding orders either on the buy side or on the sell side, or if trading is halted in a security/contract due to any reason.

1.3 SPECULATIVE TRADING RISK:

Speculation involves trading of a security/contract with the expectation that it will become more valuable in a very near future. These transactions are attempted to make profit from fluctuations in the market value of securities, rather than fundamental value of a security and/or underlying attributes embodied in the securities such as dividends, bonus or any other factor(s) materially affecting the price.

Speculative trading results in an uncertain degree of gain or loss. Almost all investment activities involve speculative risks to some extent, as a customer has no idea whether an investment will be a blazing success or an utter failure.

Signatures:

_____	_____	_____	_____	_____
Main Applicant	Joint Applicant 1	Joint Applicant 2	Joint Applicant 3	Participant/TREC

Day trading strategy is a common example of speculative trading in which customers buy and sell the same security/derivative within the same day, such that all obligations are netted off and closed and no settlement obligations stand. The customer indulging in a day-trading strategy needs to be more vigilant and informed than the customers investing for a longer period, as market may not move during the day as the day-trader originally anticipated, resulting in a loss to them.

1.4 RISK OF WIDER SPREAD:

The Bid-Ask spread is the difference between the offer price and bid price of a security/contract quoted by the Market Makers or trading parties. The size of spread is affected by a number of factors such as liquidity, volatility, free float (the total number of shares outstanding that are readily available for trading) etc. Generally, low liquidity, high volatility and low free float levels of a security may result in relatively wider Bid-Ask Spread. The higher Bid-Ask spread can result in greater cost to customers.

1.5 RISK PERTAINING TO THE PRICE FLUCTUATIONS DUE TO CORPORATE ANNOUNCEMENT:

The corporate announcements by the issuers for the corporate actions or any other material information may affect the price of the securities. These announcements combined with relatively lower liquidity of the security may result in significant price volatility. The customers, while making any investment decision in such securities/contracts, are advised to take into account such announcements. Moreover, the customers should be cautious and vigilant in case fake rumors are circulating in the market. The Customers are advised to refrain from acting purely based on such rumors rather take well informed investment decision in light of all facts and circumstances associated with such securities and their issuers.

1.6 RISK REDUCING ORDERS:

The customers can place orders for limiting the losses to certain amounts, such as Limit Orders, Stop Loss Orders, and Market Orders etc. Customers must ask their brokers for detailed understanding of these order types. Customers must acknowledge that placement of such orders for limiting losses to certain extent may not always be an effective tool due to rapid movements in the prices of securities and, as a result, such orders may not be executed.

1.7 SYSTEM RISK:

High volume trading will frequently occur at the market opening and before market close. Such high volumes may also occur at any point in the day causing delay in order execution or confirmation. During periods of volatility, on account of market participants continuously modifying their order quantity or prices or placing fresh orders, there may be delays in order execution and its confirmations.

1.8 SYSTEMIC RISK:

Systemic risk arises in exceptional circumstances and is the risk that the inability of one or more market participants to perform as expected will cause other participants to be unable to meet their obligations when due, thereby affecting the entire capital market.

1.9 SYSTEM AND NETWORKING RISK:

Trading on the PSX is done electronically, based on satellite/leased line based communications, combination of technologies and computer systems to place and route orders. All these facilities and systems are vulnerable to temporary disruption or failure, or any such other problem/glitch, which may lead to failure to establish access to the trading system/network. Such limitation may result in delay in processing or processing of buy or sell orders in part only or non-processing of orders at all. As with any financial transaction, the customer may experience losses if orders cannot be executed normally due to systems failures on the part of exchange or broker. The losses may be greater if the broker having customers' position does not have adequate back-up systems or procedures. Accordingly, the Customers are cautioned to note that although these problems may be temporary in nature, but when the customers have outstanding open positions or unexecuted orders, these limitations represent a risk because of obligations to settle all executed transactions.

1.10 RISK OF ONLINE SERVICES:

The customers who trade or intend to trade online should fully understand the potential risks associated with online trading. Online trading may not be completely secure and reliable and may cause delay in transmitting information, execution of instructions due to technological barriers. Moreover, the customer acknowledges and fully understands that he/she shall be solely responsible for any consequences arising from disclosure of the access codes and/or passwords to any third person or any unauthorized use of the access codes and/or passwords.

1.11 REGULATORY/LEGAL RISK:

Government policies, rules, regulations, and procedures governing trading on the exchange are updated from time to time. Such regulatory actions and changes in the legal/regulatory ecosystem including but not limited to changes in tax/levies may alter the potential profit of an investment. Some policies of the government may be focused more on some sectors than others thereby affecting the risk and return profile of the investment of the customers in those sectors.

Signatures:

_____	_____	_____	_____	_____
Main Applicant	Joint Applicant 1	Joint Applicant 2	Joint Applicant 3	Participant/TREC

2. RISKS IN DERIVATIVE AND LEVERAGE PRODUCTS:

Derivative and leveraged trades enable the customer to take larger exposure with smaller amount of investment as margin. Such trades carry high level of risk and the customers should carefully consider whether the trading in the derivative and leveraged products is suitable for them, as it may not be suitable for all customers. The higher the degree of leverage, the greater the possibility of profit or loss it can generate in comparison with the investment involving full amount. Therefore, the customers should trade in the derivative and leveraged products in light of their experiences, objectives, financial resources and other relevant circumstances.

Derivative product namely Deliverable Futures Contract, Cash Settled Futures Contract, Stock Index Futures Contract and Index Options Contracts and leveraged products namely Margin Trading System, Margin Financing and Securities Lending and Borrowing are available for trading at stock exchange.

The customer transacting in the derivative and leveraged markets needs to carefully review the agreement provided by the brokers and also thoroughly read and understand the specifications, terms and conditions which may include markup rate, risk disclosures etc. There are a number of additional risks that all customers need to consider while entering into derivative and leveraged market transactions. These risks include the following:

- (a) Trading in the derivative and leveraged markets involves risk and may result in potentially unlimited losses that are greater than the amount deposited with the broker. As with any high risk financial product, the customer should not risk any funds that the customer cannot afford to lose, such as retirement savings, medical and other emergency funds, funds set aside for purposes such as education or home ownership, proceeds from student loans or mortgages, or funds required to meet living expenses.
- (b) All derivative and leveraged trading involves risk, and there is no trading strategy that can eliminate it. Strategies using combinations of positions, such as spreads, may be as risky as outright long or short positions. Trading in equity futures contracts requires knowledge of both the securities and the futures markets.
- (c) The customer needs to be cautious of claims of large profits from trading in such products. Although the high degree of leverage can result in large and immediate gains, it can also result in large and immediate losses.
- (d) Because of the leverage involved and the nature of equity futures contract transactions, customer may feel the effects of his/her losses immediately. The amount of initial margin is small relative to the value of the futures contract so that transactions are 'leveraged' or 'geared'. A relatively small market movement will have a proportionately larger impact on the funds the customer has deposited or will have to deposit. This may work against customer as well as for him/her. Customer may sustain a total loss of initial margin funds and any additional funds deposited with the broker to maintain his/her position. If the market moves against his/her position or margin levels are increased, customer may be called upon to pay substantial additional funds on short notice to maintain his/her position. If the customer fails to comply with a request/call for additional funds within the time specified, his/her position may be liquidated/squared-up at a loss, and customer will be liable for the loss, if any, in his/her account.
- (e) The customer may find it difficult or impossible to liquidate/square-up a position due to certain market conditions. Generally, the customer enters into an offsetting transaction in order to liquidate/square-up a position in a derivative or leverage contract or to limit the risk. If the customers cannot liquidate position, they may not be able to realize a gain in the value on position or prevent losses from increasing. This inability to liquidate could occur, for example, if trading is halted due to some emergency or unusual event in either the equity futures contract or the underlying security, no trading due to imposition of circuit breaker or system failure occurs on the part of exchange or at the broker carrying customers' position. Even if customers can liquidate position, they may be forced to do so at a price that involves a large loss.
- (f) Under certain market conditions, the prices of derivative contracts may not maintain their customary or anticipated relationships to the prices of the underlying security. These pricing disparities could occur, for example, when the market for the equity futures contract is illiquid, when the primary market for the underlying security is closed, or when the reporting of transactions in the underlying security has been delayed.
- (g) The customer may be required to settle certain futures contracts with physical delivery of the underlying security. If the customer hold position in a physically settled equity futures contract until the end of the last trading day prior to expiration, the customer shall be obligated to make or take delivery of the underlying securities, which could involve additional costs. The customer should carefully review the settlement and delivery conditions before entering into an equity futures contract.
- (h) Day trading strategies involving equity futures contracts and other products pose special risks. As with any financial product, customers who seek to purchase and sell the same equity futures in the course of a day to profit from intra-day price movements ("day traders") face a number of special risks, including substantial commissions, exposure to leverage, and competition with professional traders. The customer should thoroughly understand these risks and have appropriate experience before engaging in day trading. The customer should obtain a clear explanation of all commission, fees and other charges for which he/she will be liable. These charges will affect net profit (if any) or increase loss.

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant/TREC

3. GENERAL:

3.1 ASSETS HELD WITH BROKERS:

The customer should familiarize him/herself with the measures available for protecting from the risk of misappropriation or misuse of cash and securities held with the brokers. For such purpose, he/she may opt for UIN Information System (UIS) provided by National Clearing Company of Pakistan Limited (NCCPL). The customer should also provide correct mobile number/email address in order to receive SMS/e-Alerts services being provided by the NCCPL and Central Depository Company of Pakistan Limited (CDC) on each trade and movement of their securities.

Moreover, the customers should be aware of the protections given to money and securities deposited with the brokers, particularly in the event of a default by such broker or the broker's insolvency or bankruptcy. The customer recognizes that in such default/insolvency/bankruptcy scenario, the customer may recover his/her money and/or property to such extent as may be governed by relevant PSX Regulations and/or local laws in force from time to time.

3.2 CUSTOMERS RIGHTS AND OBLIGATIONS:

The customer must understand their rights and obligations as well as the rights and obligations of the brokers specified under the PSX Regulations and the Standardized Account Opening Form, Know Your Client Form, Standardized Sub-Account Opening Form of CDC, and Agreement(s) of Leveraged Products (Margin Trading System, Margin Financing and Securities Lending and Borrowing), where applicable, and any other applicable Rules, Regulations, Guidelines, Circulars etc. as may be issued by SECP and PSX from time to time.

- (a) The customers should ensure that they deal through the registered branch and with the registered Agents/Traders/Representatives of the broker. The customer shall also verify such details from the website of PSX and Jamapunji (www.jamapunji.pk);
- (b) Customer at the time of establishing relationship with the brokers, should obtain a clear explanation of all brokerage, commission, fees and other charges for which customer will be liable to pay and these charges will affect net cash inflow or outflow;
- (c) It is obligatory for the brokers to issue contract note, in either electronic form or hard copy, by next working day of trading. The contract note shall contain all information relating to trade execution including commission and charges applicable on the customers. In case contract note is not issued, customer should inquire with broker immediately and in case the matter is not resolved, the same should be reported to the PSX;
- (d) The customers should match the information as per the contract notes with the SMS/e-Alert received from CDC and/or NCCPL and may also verify from the UIS facility from the website of NCCPL.

UNDERTAKING

I, the customer, hereby acknowledge that I have received this Risk Disclosure Document and have read and understood the nature of all risks and other contents and information provided in this document.

Date: _____

Signature of Broker



Signature of Main Applicant

Signature of Joint Applicant

Signatures:

_____	_____	_____	_____	_____
Main Applicant	Joint Applicant 1	Joint Applicant 2	Joint Applicant 3	Participant/TREC

Account Agreement

I /We apply to open an account in the name(s) of _____ / _____ with Taurus Securities Limited, as specified hereunder.

I /We hereby register myself / ourselves with Taurus Securities Limited (Broker) for equity brokerage services.

My / Our particulars are given in the Application, In addition the documents submitted with this application Include(✓):

1. Copies of CNIC/Passport()
2. Banker’s Certificate (Optional) ()

I / We also hereby request to authorized you as an Agent to maintain my / our Account in your books for all transactions of sale and purchase of investments and you are hereby authorized to debit my/our Account for the value of the investments purchased by me /us through you and credit the sale proceeds of the investments sold by me /us through you. You are further hereby authorized to debit my/ our Account for all your commission, brokerage and other charges/taxes that are normally applicable, including those otherwise fixed by the Pakistan Stock Exchange from time to time.

I / We also hereby accept your all Terms and Conditions mentioned in the Account Opening Form which have been read and understood by me / us. I / We undertake to abide thereby and to fulfill and discharge my / our contractual and legal obligations reflected or envisaged therein whether expressly or by implication. I / We further agree that you may, amend, modify or replace your Terms and Conditions and such amended / modified or substituted Terms and Conditions shall be binding upon me / us and stand incorporated as part of all the sale / purchase contracts, as the case may be.

I agree that you shall not be responsible for any error or adverse impact on my transactions or account, and/or any loss, damage, costs, charges and/or expenses suffered and/or incurred by me as result of any delay, failure, interruption or error whatsoever by any computer, electronics, telecommunications or similar systems or device (whether owned or operated by you or any third party).

I / We hereby declare that the particulars given by me / us are correct and that I/We hereby undertake to furnish such other particulars, documents and / or information which you may reasonably require from time to time.

This application shall be governed by and construed in accordance with Pakistan law and in accordance with the Rules and Regulations of the Pakistan Stock Exchange Limited.

For Applicant

1. _____
Signature of Main Applicant

Date

2. _____
Signature of Joint Applicant

Date

For Taurus Securities Limited

Signature of Broker

Date

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant/TREC

Taurus Securities Limited
Commission Schedule

(Standard Range/Scale of Brokerage Commission with the approval of SECP as per PSX/N-1258)

Type of Market	From	To	Commission	Low
Regular Market (Delivery and Square Trades)	0.01 & above		0.1500%	0.0300
Future Deliverable Market (Delivery and Square Trades)	0.01 & above		0.1500%	0.0300

- Note:
- The prescribed range is from 3 Paise per share or 0.15% of the transaction value, whichever is higher, up to 2.5% of the transaction value in the above mentioned transactions.
 - Commission is exclusive of levies.
 - Rate in each type of transaction can be scaled up within the minimum and maximum ranges
 - Minimum rate of brokerage commission shall not be applicable on any other markets or transactions not mentioned herein above.
 - The Commission may provide clarification and treatment in respect of applicability of standard range/scale of brokerage commission on different types of transactions.

Please Tick (✓) the appropriate Option:

- ☐ Online Customers: If Online, then
- ☐ Pure Online
- ☐ Trader Based
- ☐ Offline Customers
- ☐ Peshawar Customers:
- ☐ Pure Online
- ☐ Trader Based

Ready Delivery Contract Market (Ready Market)-Normal : On every buy and sell transaction which is not squared during the same trading day
Ready Market- Intra Day Squared : On one side – either buy or sell during the same settlement date
Deliverable Future Contract Market: Minimum commission on every buy or sell transaction which is not squared during the contract period.

Signature of Main Applicant : _____

Signature of Joint Applicant: _____

Signature of Broker: _____

Taurus Securities Limited

Schedule of Applicable Regulatory and Statutory Levies

1	CDC Sub Account Fees		Rs. 400 p.a.	
2	UIN Maintenance Fees		Rs. 300 p.a.	
3	CKO Maintenance Fees		Rs. 100 p.a.	
4	Physical Shares Deposit in CDC		Rs. 0.10 per share	
5	Sindh Sales Tax		13% on Commission Amount	
6	Capital Value Tax (CVT)		Rs. 0.01% on Purchase Value	
7	Revision of Holding Period and Tax Rates for Filer and Non-Filer: Tax rates to be paid under section 37A on disposal of securities listed on Pakistan Stock Exchange (“PSX”) shall be as follows:			
	PSX	Period	Year 2022-23 CGT Rates	
			Investors appearing in ATL	Investors not appearing in ATL
			Where the security was acquired on or before June 30, 2022	12.5%25.0%
			Where the security is acquired on or after July 1, 2022:	
			Where the holding period does not exceed one year	15.0%30.0%
			Where the holding period exceeds one years but does not exceed two years	12.5%25.0%
			Where the holding period exceeds two years but does not exceed three years	10.0%20.0%
			Where the holding period exceeds three years but does not exceed four years	7.5%15.0%
			Where the holding period exceeds four years but does not exceed five years	5.00%10.0%
			Where the holding period exceeds five years but does not exceed six years	2.50%5.00%
		Where the holding period exceeds six years	0.00%	0.00%
8	Yearly NCCPL Tarrif for CGT as per below mention slabs:			
	Status		Tariff Amount	
	If trade value are less than Rs. 100,000/=		100	
	If trade value are between Rs. 100,000 to Rs 5 Million		200	
	If trade value are between Rs. 5 Million to Rs. 10 Million		300	
	If trade value are between Rs. 10 Million to 50 Million		800	
	If trade value are between Rs. 50 Million to 100 Million		2,500	
	If trade value are between Rs. 100 Million to 500 Million		10,000	
	If trade value are between Rs. 500 Million to 1.0 Billion		30,000	
	If trade value are between Rs. 1.0 Billion to Rs. 5.0 Billion		40,000	
	If trade value are over Rs. 5.0 Billion		60,000	
9	SECP Laga		Nil (Borne by Broker)	
10	PSX Laga		Nil (Borne by Broker)	
11	Advance Tax		Nil (If not applicable)	
12	Withholding Tax (WHT)		Nil (If not applicable)	
13	NCCPL Charges		Nil (Borne by Broker)	
14	CDC Charges		Nil (Borne by Broker)	

Any change in the above will be notified to the account holder.

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant/TREC

PROFIT ON IDLE FUNDS

Date: / / 20

Dear Valued Customer,

We remain grateful to you for using the brokerage services of Taurus Securities Limited (a Subsidiary of National Bank of Pakistan). We strive to provide the best of services to our clients and meet the highest standards of compliance and regulatory needs.

We are pleased to inform you that Taurus Securities Limited shall be distributing 2/3 rd of the profit earned on free cash in clients accounts and crediting the same to the client on a quarterly basis. 1/3rd of the profit earned would be retained as service charges by the Company.

Regards,

For Taurus Securities Limited

Authorized Signatory

The Manager
Taurus Securities Limited
Karachi

Dear Sir,

With respect to clause 4.17.1 (a) of PSX Regulations or as may be amended from time to time whereby the securities brokers are required to pass on the profit earned on the unutilized funds to the respective clients. I/we would like:

☐ Credit profit on my idle funds in my online trading account at Taurus Securities Limited.

Signatures:

Main Applicant	Joint Applicant 1	Joint Applicant 2	Joint Applicant 3	Participant/TREC

☐ I, the undersigned customer of Taurus Securities Limited (including the beneficial owner(s) or authorized representative (s) if any,) hereby relinquish my right to receive profit, interest, markup, or any other benefit that may accrue on my unutilized funds maintained with the Taurus Securities Limited. I further confirm and undertake that I shall have no claim over such funds /amounts.

I reserve the right to receive the profit , interest , markup, or any other benefit that may arise on my unutilized funds from the Taurus Securities Limited any time in the future from the date of intimation made to the Taurus Securities Limited in writing.

Thankyou

Signatures:

Main Applicant	Joint Applicant 1	Joint Applicant 2	Joint Applicant 3	Participant/TREC

Taurus Securities Limited
Suite # 604, 6th Floor Progressive Plaza
Beaumont Road
Karachi
Pakistan

Dear Sir

With reference to the Mobile Number and E-mail address given in Customer Relationship Form and KYC Application Form signed by me. I do hereby solemnly undertake as under:

- 1. That Mobile Number _____ under network of _____ provided by me is in my name and shall not be used by any other person.
- 2. That E-mail address _____ provided by me is in my use and shall not be used by any other person.
- 3. That I am fully responsible for the said information provided with Taurus Securities Limited.

1. _____
(Signature of Main Applicant) (Date)

Witnesses:

1. _____ CNIC No. _____
(Name and Signature)

2. _____ CNIC No. _____
(Name and Signature)

Taurus Securities Limited

Foreign Account Tax Compliance Act (FATCA) Checklist (For Individuals & Sole Proprietors)

Date: ☐ New Account Classification☐ Change in circumstances of existing account

Account Title: _____

Account Number:

Section A. Customer Type (please indicate as applicable)

☐ Individual / Sole Proprietor

Please use Applicant column to provide your responses

☐ Joint

Please use additional checklist if more than 1 applicants.

Section B. FATCA Status Information

Applicant

Name of Applicant

As per instruction given in Customer Type Section

1. Are you a U.S. Citizen , a U.S. Green Card Holder or
a U.S. Resident *

☐ Yes☐ No

▪ If Yes: Provide Form W-9 and proceed to Section C below

▪ If No: Proceed to Next Question.

2. Were you born in the U.S.?

☐ Yes☐ No

▪ If Yes : Provide Form W-9 and proceed to Section C below

▪ If Yes : But you claim being a non-U.S. person provide (i) Certificate/Written Explanation of Revocation of U.S. Nationality (ii) A non U.S. passport (iii) Signed Form W-8BEN;

▪ If No: Proceed to Next Question

3. Do you have a U.S. address or telephone number?

☐ Yes☐ No

4. Are you assigning signatory authority to a person
with a U.S. address?

☐ Yes☐ No

5. Are you aware of any other information that may
indicate U.S links?

☐ Yes☐ No

Including U.S. source of funds/income, U.S nationality, residence status of authorized signatory /
mandate holder, expected remittance to/ from U.S. etc.

For Question 3,4 and 5 above

▪ If Yes and you accept being a U.S. person. Provide Form W-9 and proceed to Section C below;

▪ If Yes and you claim being a non-U.S. person : Provide an ID Document showing your
permanent address (which should not be a U.S address) OR provide Form W-8BEN &
proceed to section C;

▪ If No: No FATCA documentation required, proceed to Section C below.

Section C. Applicant Confirmation

I hereby confirm that the information provided above is true, accurate and complete. Subject to applicable local law, I hereby consent for Taurus Securities Limited or any of its affiliates, subsidiaries, associates (including branches) (collectively "the Broker") to share my information with domestic or overseas regulators or tax authorities where necessary/ applicable to establish my tax liability in any jurisdiction. Where required by domestic or overseas regulators or tax authorities, I consent and agree that the Broker may withhold from my account(s) such amount as may be required according to applicable laws, regulations and directives. I also agree and undertake to notify the Broker within 30 calendar days if there is a change in any information which I have provided to the Broker.

Signature of Applicant

Date:

Applicant

- A person may be a U.S. resident if the person was present for the period of 183 days or more during the current and last two preceding years. For further details, please refer to Tactful Questioning Guidelines.

Taurus Securities Limited	
For TSL's Use Only	
FATCA Documentation Checklist	Applicant
Person with U.S. citizenship / U.S. Green Card /U.S. residence. Form W-9	<input type="checkbox"/>
Person born in U.S. Form W-9	<input type="checkbox"/>
Person born in U.S. but claims being a Non-U.S. person Form W-8BEN Certificate/Written Explanation of Revocation of U.S. Nationality And a non - U.S. passport.	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Person with U.S. address/ Telephone number / U.S. Signatory/ other U.S. links (accepts being a U.S. person) Form W-9	<input type="checkbox"/>
Person with U.S.address/ Telephone number / U.S. Signatory / Other U.S. links (claim being a Non U.S. person) Form W-8BEN or ID Documents showing permanent address (which should not be U.S. address)	<input type="checkbox"/> <input type="checkbox"/>
Other documents / U.S.withholding certificate provided by the customer to support a claim (if applicable) Form W8ECI (claim that income is effectively connected with trade or business within the U.S.) Form 8233 / W-4 (Claim that applicant is receiving compensation for personal service performed in U.S.) Form W-8IMY (Claim that the person is acting as an intermediary)	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
No FATCA documentation Required	<input type="checkbox"/>
FATCA Classification of Applicants	Applicant
1.U.S Person: - Applicant responds 'Yes' to S.No.1 (Section B); or - Applicant responds 'Yes' to any question from S.No. 2 to S.No. 5 (Section B) and accepts being a U.S. person. U.S. Tax Identification No. (TIN); U.S. Social Security No. (SSN), Individual Taxpayer Identification No. (TIN) or U.S. Employer Identification No. (EIN) as mentioned in Form W-9 provided by the customer.	<input type="checkbox"/> <div></div>
2.Non-U.S. Person: - Applicant responds 'No' to all question from S.No. 1 to 5 (no documentation required); or -Applicant responds 'Yes' to any question from S.No. 2 to 5, claims Being a non-US person & provides required documentation (as per section B)	<input type="checkbox"/> <input type="checkbox"/>
3.Recalcitrant; Applicant refuses to provide required documentation (as per section B) or refuses to provide confirmation (as per section C)	<input type="checkbox"/>
FATCA Classification of Accounts	
<input type="checkbox"/> U.S.Account:	The applicant has been classified as U.S. person
<input type="checkbox"/> Non-U.S.Account	The applicant has been classified as non-U.S. person.
<input type="checkbox"/> Recalcitrant Account	The applicant has been marked as recalcitrant (Account cannot be opened.
Authorization	
We confirm that the responses of the applicant to checks in Section B (FATCA Checklist) have been cross verified against information provided by them in the Account Opening Form and during the KYC process and that no discrepancy has been found therein. We also confirm that duly signed and completed FATCA Documentation has been obtained from applicant as established through Section B (FATCA Checklist) and marked above. Moreover, applicant has been classified and accordingly the account status has been marked above.	
Signature	<div>Sales Person/Agent</div> <div>Head of Sales/Online</div>
Date	

Print or type.

See Specific Instructions on page 3.

1

Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

2

Business name/disregarded entity name, if different from above

3

Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only **one** of the following seven boxes.

☐ Individual/sole proprietor or single-member LLC

☐ C Corporation

☐ S Corporation

☐ Partnership

☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ►

☐ Other (see instructions) ►

Note:

Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is **not** disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.

4

Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any)

Exemption from FATCA reporting code (if any)

(Applies to accounts maintained outside the U.S.)

5

Address (number, street, and apt. or suite no.) See instructions.

Requesters name and address (optional)

6

City, state, and ZIP code

7

List account number(s) here (optional)

Part I

Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number

or

Employer identification number

Part II

Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and

2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and

3. I am a U.S. citizen or other U.S. person (defined below); and

4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here

Signature of U.S. person ►

Date ►

17

AGREEMENT FOR MARGIN TRADING

THIS AGREEMENT is made at _____ on the _____ day of _____ 20 BETWEEN MR. / M/S **Taurus Securities Limited, TREC Holder PAKISTAN STOCK EXCHANGE** (hereinafter referred to as the “**TREC Holder**”) AND MR. / M/S. _____, an individual/ partnership firm / company, resident of / having office at _____, (hereinafter referred to as the “**CLIENT**”) for the administration of margin trading account.

WHEREAS

- (a). The TREC Holder is a Member of the Pakistan Stock Exchange (hereinafter called the “**Stock Exchange**”) and registered with the Securities & Exchange Commission of Pakistan (hereinafter called the “**Commission**”.
- (b). The Client is as Account Holder of the TREC Holder having executed and submitted the Standardized Account opening Form prescribed by the Commission and has applied to the TREC Holder for grant it to carry out Margin Trading of securities.

NOW THIS AGREEMENT WITNESSETH AND THE PARTIES HERETO AGREE AS UNDER

1. Limit in margin trading will be allowed to the client as per company policy.
2. The Client hereby affirms and declares that he / it is not one of the persons declared ineligible for availing the said facilities.
3. Margin Trading of Securities on account of the client shall be governed by the Securities (Leveraged Markets and Pledging) Rules, 2011 and any amendments thereto or substitutions thereof or any other legal or regulatory requirement as implemented from time to time. The client(s) undertake(s) to execute the TREC Holder's standardized documents for such transactions, including those prescribed by SECP, PSX, NCCPL, etc.
4. The Margin Trading Facility shall be for a tenor not greater than the respective tenor prescribed by the PSX (KSE) from time to time or such other period as the TREC Holder may at its sole discretion determine.
5. The minimum equity participation amount that the TREC Holder shall accept for MT Facility shall not be lower than the limit prescribed by the National Clearing Company of Pakistan Limited Regulations, 2003, (Regulations) as amended and/or modified from time to time. However, the TREC Holder at its discretion can request for higher equity participation than what is prescribed in the Regulations.
6. In respect of MT transactions, the Client(s) shall pay to the TREC Holder mark-up on financing computed at the rate as decided from time to time pro-rated to the actual number of days for which any amount is financed to or on account of the Client(s). The TREC Holder shall have the right to debit Client(s) account for the mark-up and the Client(s) undertake(s) to pay the mark-up immediately upon written demand from the TREC Holder without raising any issues.
7. The purchase of securities shall be carried out by the Client(s) only in respect of MT Eligible Securities as decided by the TREC Holder from time to time. The Client(s) accept(s) and acknowledge(s) that the TREC Holder has the sole discretion to limit the number of MT Eligible Securities for which it may wish to facilitate the Client(s), and the Client(s) can only ask for facilitation of those MT Eligible Securities from the TREC Holder which the TREC Holder has short-listed. Any change to the MT Eligible Securities shall be effected immediately by the TREC Holder except where the MT Securities' contract already executed require otherwise.
8. In case of any corporate action such as a dividend declaration or a rights announcement by a MT Eligible Security which has been financed by the TREC Holder / MT Financier, such right shall remain vested with the Client(s) and the TREC Holder/MT Financier shall not benefit from such actions inspite of the securities being in its custody.
9. If there is any loss in the Client(s)' account due to Mark-to-Market (MTM) of the MT Contract, such losses shall be settled by the Client(s) within one business day.
10. The TREC Holder is hereby authorized by the Client(s) to mortgage, pledge or hypothecate the securities deposited or bought on behalf of the Client(s) by the TREC Holder to the related financial institution for a sum not exceeding the outstanding balance in the margin account, to the extent that the same is permissible under the applicable laws, Rules and Regulations.

11.

The Client(s) unconditionally agree(s) that his/her/its/ their securities may be sold by the margin financier, in case of any default or margin call not being addressed as per the requirements of Rules & Regulations as applicable from time to time, in the course of financing.
12.

All fees and charges will be charge to client as NCCPL and PSX may charge.
13.

Client can renew or close his/her MTS position on/or any trading day.
14.

Notwithstanding the conditions of Clauses 4 and 8, in the event of default, failure, refusal or inability on part of the Client(s) to repay the finance or any outstanding mark-up thereon, the TREC Holder shall have the right to square up and liquidate the position of the Client(s) and sell all the securities held on account of the Client(s) upon one business day's notice to the Client(s). The net sale proceeds so realized after deduction of brokerage, costs, taxes, duties, etc. shall be applied towards adjustment of the outstandings owed by the Client(s) to the TREC Holder. In case of any shortfall, the Client(s) shall be liable to pay the same to the TREC Holder with late payment charges, computed from the due date(s) of the outstanding amount upto the date of actual realization by the TREC Holder.
- 15

It is hereby distinctly understood that the grant of this MT Facility by the TREC Holder to the Client(s) is subject to the provisions of the Securities (Leveraged Markets and Pledging) Rules, 2011 with such variations and modifications as may be made from time to time. The Client(s) has/have read, understood and agreed to abide by the provisions of the said Rules, as well as other applicable Rules and Regulations. Further, all applicable Procedures, prescribed Documents, Policies, Notifications, Rules, Regulations, etc. issued or made by the Stock Exchange/ NCCPL/Commission in respect of Margin Financing/ Marin Trading shall become applicable and binding on the Client(s) and the TREC Holder. If any fine is imposed or other adverse action is taken by the Commission or the Stock Exchange or NCCPL against the TREC Holder due to non-compliance of any of the provisions of the said Rules and/or any direction of the Commission or the Stock Exchange or NCCPL by the Client(s), the Client(s) shall be liable to pay the same to the TREC Holder and indemnify and keep indemnified the TREC Holder against all losses, costs, expenses, demands, proceedings and compensate the TREC Holder in all respect to the full extent.
16.

The TREC Holder hereby discloses, and the Client(s) acknowledge(s) that the transaction and activity of margin trading/margin financing has its inherent risks, and consequently, the Client(s) by entering into this Agreement accepts such risks. Such risks include, but are not limited to, default risk, economic risk, market risk, regulatory risk, interest rate risk, priority rights of other creditors in case of liquidation, and other force majeure events like terrorism, acts of God, civil commotion, failure of communication and I.T. related systems downtime or other glitches, etc.
17.

The Client(s) represent(s) that the funds being provided by him/her/them/it is/are his/her/its/their own funds and not obtained or borrowed from any other person.
18.

All rules as per MTS provided by NCCPL may apply on client and TREC Holder both side.

IN WITNESS WHEREOF the parties hereto, have executed this Agreement on the date and year mentioned above

Signature of TREC Holder (Broker)

CLIENT(s)

WITNESSES
(Signature, Name And Addresses)

1. _____
Name: _____
Address _____
C.N.I.C. No. _____

2. _____
Name: _____
Address _____
C.N.I.C No. _____

MARGIN TRADING APPLICATION FORM
(Note: Each and every column must be filled in)

Account Opening Form Reference No. _____ Date: _____
CDC Account No: _____
Client ID/Account No: _____
Name of Brokerage House: Taurus Securities Limited

I/We _____ hereby apply for Margin Trading.

I/We declare that since last five years:

- (i). I/We have not applied to be adjudicated as an insolvent and that I/we have not suspended payment and that I/we have not compounded with my/our creditors;
- (ii). I/We am/are not un-discharged insolvent;
- (iii). I/We have not been declared defaulter in repayment of loan of a bank/financial institutions; and
- (iv). I/We have not been convicted by a court of law for an offence involving moral turpitude;

I/We have read, understand and agree to the terms and conditions of the Securities (Leveraged Markets and Pledging) Rules, 2011 and agree to abide by all the provisions, terms and conditions contained therein, at all times. I/We confirm that all the information in this application is complete and accurate and what is stated above is true and correct to the best of my/our knowledge and belief.

Name & Address of the Applicant: _____

Signature of Applicant

Date

CLIENT PROFILE /CDD FORM (INDIVIDUAL)

Client's Trading Code	<div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 auto;"></div>	<div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 auto;"></div>	<div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 auto;"></div>	<div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 auto;"></div>	<div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 auto;"></div>	UKN No.
NATURE OF ACCOUNT	<div style="border: 1px solid black; width: 30px; height: 20px; margin: 0 auto;"></div>	SINGLE	<div style="border: 1px solid black; width: 30px; height: 20px; margin: 0 auto;"></div>	JOINT		

ACCOUNT INTRODUCED / REFERRED BY	

NAME Mr. / Mrs. / Ms.	<table border="1" style="border-collapse: collapse; width: 100%; height: 20px;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table>																																																										
MOBILE NO.	<input type="text"/>														E-MAIL	<input type="text"/>																																											
DATE	<table border="1" style="border-collapse: collapse; width: 100%; height: 20px;"> <tr> <td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> </table>							D	D	M	M	Y	Y	Y	Y	SPECIMEN SIGNATURE											<input style="height: 40px;" type="text"/>																																
D	D	M	M	Y	Y	Y	Y																																																				

CLIENT INFORMATION

	RESPONSE	Main Applicant	Joint Holder-1	Joint Holder-2	Joint Holder-3
01.	Name (as per CNIC/ NICOP/ PASSPORT)				
02.	Date of Issue of CNIC				
03.	Place of Issue of CNIC				
04.	Place of Birth				
05.	Mother Maiden Name				
06.	Qualification	<input type="checkbox"/> Matric /O’level <input type="checkbox"/> Inter / A’level <input type="checkbox"/> Bachelors <input type="checkbox"/> Masters & above <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Matric /O’level <input type="checkbox"/> Inter / A’level <input type="checkbox"/> Bachelors <input type="checkbox"/> Masters & above <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Matric /O’level <input type="checkbox"/> Inter / A’level <input type="checkbox"/> Bachelors <input type="checkbox"/> Masters & above <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Matric /O’level <input type="checkbox"/> Inter / A’level <input type="checkbox"/> Bachelors <input type="checkbox"/> Masters & above <input type="checkbox"/> Other (Specify) _____
07.	Type of Accommodation	<input type="checkbox"/> House <input type="checkbox"/> Apartment <input type="checkbox"/> Portion <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> House <input type="checkbox"/> Apartment <input type="checkbox"/> Portion <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> House <input type="checkbox"/> Apartment <input type="checkbox"/> Portion <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> House <input type="checkbox"/> Apartment <input type="checkbox"/> Portion <input type="checkbox"/> Other (Specify) _____
08.	Residence	<input type="checkbox"/> Owned <input type="checkbox"/> Rented <input type="checkbox"/> Mortgage <input type="checkbox"/> Parents <input type="checkbox"/> Company Provided <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Owned <input type="checkbox"/> Rented <input type="checkbox"/> Mortgage <input type="checkbox"/> Parents <input type="checkbox"/> Company Provided <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Owned <input type="checkbox"/> Rented <input type="checkbox"/> Mortgage <input type="checkbox"/> Parents <input type="checkbox"/> Company Provided <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Owned <input type="checkbox"/> Rented <input type="checkbox"/> Mortgage <input type="checkbox"/> Parents <input type="checkbox"/> Company Provided <input type="checkbox"/> Other (Specify) _____
09.	Source of Income	<input type="checkbox"/> Salaried <input type="checkbox"/> Business <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Salaried <input type="checkbox"/> Business <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Salaried <input type="checkbox"/> Business <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Salaried <input type="checkbox"/> Business <input type="checkbox"/> Other (Specify) _____
10.	Wealth / Fund Obtained From	<input type="checkbox"/> Inheritance <input type="checkbox"/> Employment <input type="checkbox"/> Business <input type="checkbox"/> Investment <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Inheritance <input type="checkbox"/> Employment <input type="checkbox"/> Business <input type="checkbox"/> Investment <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Inheritance <input type="checkbox"/> Employment <input type="checkbox"/> Business <input type="checkbox"/> Investment <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Inheritance <input type="checkbox"/> Employment <input type="checkbox"/> Business <input type="checkbox"/> Investment <input type="checkbox"/> Other (Specify) _____
11.	Nature of Business (In case of own Business)	<input type="checkbox"/> Inheritance <input type="checkbox"/> Employment (If yes provide Details) _____	<input type="checkbox"/> Inheritance <input type="checkbox"/> Employment (If yes provide Details) _____	<input type="checkbox"/> Inheritance <input type="checkbox"/> Employment (If yes provide Details) _____	<input type="checkbox"/> Inheritance <input type="checkbox"/> Employment (If yes provide Details) _____

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant/TREC

12.	Geographies of Business (In case of own Business)	<input type="checkbox"/> Sindh <input type="checkbox"/> Punjab <input type="checkbox"/> Baluchistan <input type="checkbox"/> KPK <input type="checkbox"/> Abroad (Specify) _____ <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Sindh <input type="checkbox"/> Punjab <input type="checkbox"/> Baluchistan <input type="checkbox"/> KPK <input type="checkbox"/> Abroad (Specify) _____ <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Sindh <input type="checkbox"/> Punjab <input type="checkbox"/> Baluchistan <input type="checkbox"/> KPK <input type="checkbox"/> Abroad (Specify) _____ <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Sindh <input type="checkbox"/> Punjab <input type="checkbox"/> Baluchistan <input type="checkbox"/> KPK <input type="checkbox"/> Abroad (Specify) _____ <input type="checkbox"/> Other (Specify) _____
13.	Expected type of counter-parties (In case of own business)	<input type="checkbox"/> Corporate <input type="checkbox"/> Wholesaler <input type="checkbox"/> Retailer <input type="checkbox"/> Govt. Institution <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Corporate <input type="checkbox"/> Wholesaler <input type="checkbox"/> Retailer <input type="checkbox"/> Govt. Institution <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Corporate <input type="checkbox"/> Wholesaler <input type="checkbox"/> Retailer <input type="checkbox"/> Govt. Institution <input type="checkbox"/> Other (Specify) _____	<input type="checkbox"/> Corporate <input type="checkbox"/> Wholesaler <input type="checkbox"/> Retailer <input type="checkbox"/> Govt. Institution <input type="checkbox"/> Other (Specify) _____
14.	Gross Annual Income	<input type="checkbox"/> Less than Rs. 100,000 <input type="checkbox"/> Rs.100,001-250,000 <input type="checkbox"/> Rs. 250,001-500,000 <input type="checkbox"/> Rs. 500,001-1,000,000 <input type="checkbox"/> Rs. 1,000,001-2,500,000 <input type="checkbox"/> Above Rs. 2,500,001	<input type="checkbox"/> Less than Rs. 100,000 <input type="checkbox"/> Rs.100,001-250,000 <input type="checkbox"/> Rs. 250,001-500,000 <input type="checkbox"/> Rs. 500,001-1,000,000 <input type="checkbox"/> Rs. 1,000,001-2,500,000 <input type="checkbox"/> Above Rs. 2,500,001	<input type="checkbox"/> Less than Rs. 100,000 <input type="checkbox"/> Rs.100,001-250,000 <input type="checkbox"/> Rs. 250,001-500,000 <input type="checkbox"/> Rs. 500,001-1,000,000 <input type="checkbox"/> Rs. 1,000,001-2,500,000 <input type="checkbox"/> Above Rs. 2,500,001	<input type="checkbox"/> Less than Rs. 100,000 <input type="checkbox"/> Rs.100,001-250,000 <input type="checkbox"/> Rs. 250,001-500,000 <input type="checkbox"/> Rs. 500,001-1,000,000 <input type="checkbox"/> Rs. 1,000,001-2,500,000 <input type="checkbox"/> Above Rs. 2,500,001
15.	Source of Fund for Stock Market	<input type="checkbox"/> Loan/Borrowed <input type="checkbox"/> Own Investment <input type="checkbox"/> Other Specify _____	<input type="checkbox"/> Loan/Borrowed <input type="checkbox"/> Own Investment <input type="checkbox"/> Other Specify _____	<input type="checkbox"/> Loan/Borrowed <input type="checkbox"/> Own Investment <input type="checkbox"/> Other Specify _____	<input type="checkbox"/> Loan/Borrowed <input type="checkbox"/> Own Investment <input type="checkbox"/> Other Specify _____
16.	Expected Value of Investment	<input type="checkbox"/> Less than Rs. 100,000 <input type="checkbox"/> Rs.100,001-250,000 <input type="checkbox"/> Rs. 250,001-500,000 <input type="checkbox"/> Rs. 500,001-1,000,000 <input type="checkbox"/> Rs. 1,000,001-2,500,000 <input type="checkbox"/> Above Rs. 2,500,001	<input type="checkbox"/> Less than Rs. 100,000 <input type="checkbox"/> Rs.100,001-250,000 <input type="checkbox"/> Rs. 250,001-500,000 <input type="checkbox"/> Rs. 500,001-1,000,000 <input type="checkbox"/> Rs. 1,000,001-2,500,000 <input type="checkbox"/> Above Rs. 2,500,001	<input type="checkbox"/> Less than Rs. 100,000 <input type="checkbox"/> Rs.100,001-250,000 <input type="checkbox"/> Rs. 250,001-500,000 <input type="checkbox"/> Rs. 500,001-1,000,000 <input type="checkbox"/> Rs. 1,000,001-2,500,000 <input type="checkbox"/> Above Rs. 2,500,001	<input type="checkbox"/> Less than Rs. 100,000 <input type="checkbox"/> Rs.100,001-250,000 <input type="checkbox"/> Rs. 250,001-500,000 <input type="checkbox"/> Rs. 500,001-1,000,000 <input type="checkbox"/> Rs. 1,000,001-2,500,000 <input type="checkbox"/> Above Rs. 2,500,001
17.	Investment Intention	<input type="checkbox"/> Long Term Investment <input type="checkbox"/> Short Term Investment <input type="checkbox"/> Both <input type="checkbox"/> Other Specify _____	<input type="checkbox"/> Long Term Investment <input type="checkbox"/> Short Term Investment <input type="checkbox"/> Both <input type="checkbox"/> Other Specify _____	<input type="checkbox"/> Long Term Investment <input type="checkbox"/> Short Term Investment <input type="checkbox"/> Both <input type="checkbox"/> Other Specify _____	<input type="checkbox"/> Long Term Investment <input type="checkbox"/> Short Term Investment <input type="checkbox"/> Both <input type="checkbox"/> Other Specify _____

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant/TREC

18.	Expected Monthly Turnover				
	In Amount	Rs. _____	Rs. _____	Rs. _____	Rs. _____
	No. of Transactions	No. _____	No. _____	No. _____	No. _____
19.	Normal or Expected Mode of Transaction	<input type="checkbox"/> Crossed Cheque <input type="checkbox"/> RTGS/T.T <input type="checkbox"/> Other (P1) Specify _____	<input type="checkbox"/> Crossed Cheque <input type="checkbox"/> RTGS/T.T <input type="checkbox"/> Other (P1) Specify _____	<input type="checkbox"/> Crossed Cheque <input type="checkbox"/> RTGS/T.T <input type="checkbox"/> Other (P1) Specify _____	<input type="checkbox"/> Crossed Cheque <input type="checkbox"/> RTGS/T.T <input type="checkbox"/> Other (P1) Specify _____
20.	Delivery Channel	<input type="checkbox"/> Traditional Banking / Branch Banking Channel <input type="checkbox"/> ATM Transfer <input type="checkbox"/> Internet Banking <input type="checkbox"/> Other (P1) Specify _____	<input type="checkbox"/> Traditional Banking / Branch Banking Channel <input type="checkbox"/> ATM Transfer <input type="checkbox"/> Internet Banking <input type="checkbox"/> Other (P1) Specify _____	<input type="checkbox"/> Traditional Banking / Branch Banking Channel <input type="checkbox"/> ATM Transfer <input type="checkbox"/> Internet Banking <input type="checkbox"/> Other (P1) Specify _____	<input type="checkbox"/> Traditional Banking / Branch Banking Channel <input type="checkbox"/> ATM Transfer <input type="checkbox"/> Internet Banking <input type="checkbox"/> Other (P1) Specify _____
21.	Knowledge of Stock Market	<input type="checkbox"/> Excellent <input type="checkbox"/> Good <input type="checkbox"/> Limited <input type="checkbox"/> None	<input type="checkbox"/> Excellent <input type="checkbox"/> Good <input type="checkbox"/> Limited <input type="checkbox"/> None	<input type="checkbox"/> Excellent <input type="checkbox"/> Good <input type="checkbox"/> Limited <input type="checkbox"/> None	<input type="checkbox"/> Excellent <input type="checkbox"/> Good <input type="checkbox"/> Limited <input type="checkbox"/> None
22.	Investment Experience	<input type="checkbox"/> Excellent <input type="checkbox"/> Good <input type="checkbox"/> Limited <input type="checkbox"/> None	<input type="checkbox"/> Excellent <input type="checkbox"/> Good <input type="checkbox"/> Limited <input type="checkbox"/> None	<input type="checkbox"/> Excellent <input type="checkbox"/> Good <input type="checkbox"/> Limited <input type="checkbox"/> None	<input type="checkbox"/> Excellent <input type="checkbox"/> Good <input type="checkbox"/> Limited <input type="checkbox"/> None
23.	Have you or Any of your Immediate Family Member been a Broker/Trader in the Last Six Month?	<input type="checkbox"/> No <input type="checkbox"/> Yes (If yes provide details) _____	<input type="checkbox"/> No <input type="checkbox"/> Yes (If yes provide details) _____	<input type="checkbox"/> No <input type="checkbox"/> Yes (If yes provide details) _____	<input type="checkbox"/> No <input type="checkbox"/> Yes (If yes provide details) _____
24.	Refusal of Brokerage services by any other brokerage house.	<input type="checkbox"/> No <input type="checkbox"/> Yes (If yes provide details) _____	<input type="checkbox"/> No <input type="checkbox"/> Yes (If yes provide details) _____	<input type="checkbox"/> No <input type="checkbox"/> Yes (If yes provide details) _____	<input type="checkbox"/> No <input type="checkbox"/> Yes (If yes provide details) _____
25.	Accounts in any other Brokerage House	<input type="checkbox"/> No <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> Yes

I/ We, solemnly hereby, confirm that the information provided above is true, accurate and complete.

Signatures:

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant/TREC

Politically Exposed Persons Declaration Form

In Pakistan Anti-Money Laundering and Anti-Terrorist Financing Legislation require that Financial Institutions obtain the following information in connection with clients who are politically exposed.

Client Information

Name of client	
Account Type	
Residence Status	

Politically Exposed Person Information

If you are a PEP, please provide the following information

☐ *Yes☐ No

* If yes provide the following information.
PEP name:

1. Public office description and role
2. Date when office was assumed

D

D

M

M

Y

Y

Y

Y
3. Date when office was left

D

D

M

M

Y

Y

Y

Y

Additional Connections

Are you connected to one or more persons who holds or has held a senior government, political or military positions	<input type="checkbox"/> Yes* <input type="checkbox"/> No
Are there other persons on this account who are connected to a person who holds or has held a senior government, political or military person?	<input type="checkbox"/> Yes* <input type="checkbox"/> No
*If yes, please complete a separate form for each connections and /or account holder.	

If you are not a person who holds or has held a senior government, political or military position what is the name of the politically exposed person you are a family member of?

Name of person	
----------------	--

Indicate the senior government, political or military position held, and if you are a family member or close associate what your relationship to that person is.

Office and Position Description:

<input type="checkbox"/> Head of State or Head of government	<input type="checkbox"/> Minister or equivalent rank
<input type="checkbox"/> Member of a legislature or member of executive council of government	<input type="checkbox"/> President of a state-owned company or a state-owned bank
<input type="checkbox"/> Deputy Minister or equivalent rank	<input type="checkbox"/> Judge
<input type="checkbox"/> Ambassador or attache or counselor of an ambassador	<input type="checkbox"/> Leader or president of a political party represented in a legislature
<input type="checkbox"/> Military officer with a rank of general or above	<input type="checkbox"/> Other (specify)

Relationship:

<input type="checkbox"/> Self	<input type="checkbox"/> Close associate
<input type="checkbox"/> Mother	<input type="checkbox"/> Spouse
<input type="checkbox"/> Father	<input type="checkbox"/> Spouse’s Mother or Father
<input type="checkbox"/> Child	<input type="checkbox"/> Sibling (Brother, Sister, Step-Sibling, Adoptive Sibling.
<input type="checkbox"/> Others	

Title of Position Held:

In what jurisdiction is/ was the position held?

During what time period was the position held? Starting ___/___/___ Ending ___/___/___

Declaration

I hereby undertake to inform the Company of any change in the status specified above at any time in the future, immediately.

Name :

Signature: Date:

Declaration of Beneficial Owner(s)

The law on the Prevention of Money Laundering and the Financing of Terrorism requires every Financial Institution to fulfill a number of client identification obligations. One such obligation consists in identifying the beneficial owner of their client

This Declaration is made for the following natural person (Customer and /or beneficial owner)

Name of client	
Date & Place of Birth	
Resident Status	

This Declaration is made (Please check the appropriate box below)

☐ For myself

☐ For the Beneficial Owner

If this declaration is made for the Beneficial Owner, Please complete the following

Beneficial Owner's Personal Information

Name of Beneficial Owner	
Date of Birth and place	
Resident status	
Address	
Citizenship (List of Countries)	

Beneficial Owner's Employment / Business Address

Name of Employer / Business	
Business / Employer's Address	
Type of Business	
Occupation / Position	
Year with Employer / Business	

Additional Information

Do you or your spouse own or control (e.g. a director, senior officer, owns 10% or more) of the voting rights of a publically traded company (i.e. company shares are traded on a stock exchange)	<div>You</div> <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	<div>Your Spounse</div> <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>
---	---	--

Declaration

I / We hereby certify that the information furnished here above is complete, true and accurate in all respects.
I am / We are aware of the true identity of the beneficial owner(s) and there are no anonymous principal(s).
I agree to inform TSL immediately of any material change in the information.

Signature of Main Applicant: _____

Date: _____

Why are we asking you to complete this form?

To help protect the integrity of tax systems, governments around the world are introducing a new information gathering and reporting requirement for financial institutions. This is known as the Common Reporting Standard ('the CRS'). For detail please refer SRO.166(1)/2017 issued by FBR.

Under the CRS, we are required to determine where you are 'tax resident' (this will usually be where you are liable to pay income taxes). If you are tax resident outside the country where your account is held we may need to give the national tax authority this information, along with information relating to your accounts. That may then be shared between different countries' tax authorities.

Completing this form will ensure that we hold accurate and up to date information about your tax residency.

If your circumstances change and any of the information provided in this form becomes incorrect, please let us know immediately and provide an updated Self-Certification.

Who should complete the CRS Individual Self-Certification Form?

Individuals should complete this form.

If you need to self-certify on behalf of an entity (which includes businesses, trusts and partnerships), complete an 'Entity Tax Residency Self-Certification Form' (CRS-E). Similarly, if you are a controlling person of an entity, complete a 'Controlling Person Tax Residency Self-Certification Form' (CRS-CP).

For joint account holders, each individual will need to complete a copy of the form.

Even if you have already provided information in relation to the United States Government's Foreign Account Tax Compliance Act (FATCA), you may still need to provide additional information for the CRS as this is a separate regulation.

Where to go for further information

The 'Organisation for Economic Co-operation and Development' (OECD) has developed the rules to be used by all governments participating in the CRS and these can be found on the OECD's 'Automatic Exchange of Information' (AEOI) website: www.oecd.org/tax/automatic-exchange/

If you have any questions on how to define your tax residency status, please visit the OECD website or speak to a professional tax adviser as we are not allowed to give tax advice.

Individual Tax Residency Self-Certification Form

CRS – I

Please complete Parts 1– 3 in BLOCK CAPITALS

Part 1

Identification of Individual Account Holder

A. Name of Account Holder:

Family Name or Surname(s)

Title

☐ Mr

☐ Mrs

☐ Ms

☐ Miss

Other

First or Given name(s)

Middle Name(s)

B. Current Residence Address:

Line 1 House/Apt/Suite Name, Number, Street)

Line 2 Town/City Province/County/State

Country

Postal Code / ZIP code

C. Mailing Address: (please only complete if different from the address shown in Section B above)

Line 1 House/Apt/Suite Name, Number, Street)

Line 2 Town/City Province/County/State

Country

Postal Code / ZIP code

D. Date of birth

D

D

M

M

Y

Y

Y

Y

E. Place of birth

Town or City of Birth

Country of Birth

Part 2
Country of Residence for Tax Purposes and related Taxpayer Identification Number or functional equivalent (“TIN”) (See Appendix)

Please complete the following table indicating:

- (i) where the Account Holder is a tax resident;
- (ii) the Account Holder’s TIN for each country indicated.

If the Account Holder is tax resident in more than three countries please use a separate sheet

If a TIN is unavailable please provide the appropriate reason **A, B** or **C**:

- Reason A** The country where the Account Holder is liable to pay tax does not issue TINs to its residents
- Reason B** The Account Holder is otherwise unable to obtain a TIN or equivalent number (Please explain why you are unable to obtain a TIN in the below table if you have selected this reason)
- Reason C** No TIN is required. (Note. Only select this reason if the authorities of the country of tax residence entered below do not require the TIN to be disclosed)

Country of tax residence		TIN	If no TIN available enter Reason A, B or C
1			
2			
3			

Please explain in the following boxes why you are unable to obtain a TIN if you selected **Reason B** above.

1	
2	
3	

Part 3
Declarations and Signature

I understand that the information supplied by me is covered by the full provisions of the terms and conditions governing the Account Holder’s relationship with TSL setting out how TSL may use and share the information supplied by me.

I acknowledge that the information contained in this form and information regarding the Account Holder and any Reportable Account(s) may be provided to the tax authorities of the country in which this account(s) is/are maintained and exchanged with tax authorities of another country or countries in which the Account Holder may be tax resident pursuant to intergovernmental agreements to exchange financial account information.

I certify that I am the Account Holder (or am authorised to sign for the Account Holder) of all the account (s) to which this form relates.

I certify that where I have provided information regarding any other person (such as a Controlling Person or other Reportable Person to which this form relates) that I will, within 30 days of signing this form, notify those persons that I have provided such information to TSL and that such information may be provided to the tax authorities of the country in which the account(s) is/are maintained and exchanged with tax authorities of another country or countries in which the person may be tax resident pursuant to intergovernmental agreements to exchange financial account information.

I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.

I undertake to advise TSL within 30 days of any change in circumstances which affects the tax residency status of the individual identified in Part 1 of this form or causes the information contained herein to become incorrect, and to provide TSL with a suitably updated self-certification and Declaration within 90 days of such change in circumstances.

Signature:

Print name:

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Note: If you are not the Account Holder please indicate the capacity in which you are signing the form. If signing under a power of attorney please also attach a certified copy of the power of attorney.

Capacity:

Declaration of Associate/Facilitator of Designated/Proscribed Person

The Securities and Exchange Commission of Pakistan (Anti Money Laundering and Countering Financing of Terrorism) Regulations, 2018 and 2020 require to obtain the following information in connection with clients.

Client Information

Name of client	
Account Type	

Designated & Proscribed Person Information

Are you an associate/facilitators of persons as mentioned in sub regulation 5(a) of regulation 6 of Anti-Money Laundering and Countering Financing of Terrorism Regulation, 2018 that are

- (a) Designated under the United Nation Security Council Resolutions and adopted by the Government of Pakistan;
- (b) Proscribed under the Anti Terrorism Act, 1997 (XXVII of 1997)

*Yes ☐ No ☐

If *Yes, please provide the following information

Designated / Proscribed person name: _____

Nationality : _____

CNIC/Passport No. : _____
(Provide copy)

Date of Birth : _____

Place of Birth : _____

Other Details : _____

Declaration

I hereby undertake to inform the Company of any change in the status specified above at any time in the future, immediately.

Name: _____

Signature of Main Applicant: _____

Date:____/____/____

ACKNOWLEDGEMENT

I / We hereby acknowledge that I / We have received the investor Awareness Guide with the Standard Account Opening Form. I / We have read and understand the Investor Awareness Guide thoroughly.

I / We have received a copy of complete set of know Your Customer (KYC) Application Form and Customer Relationship Form (CRF) from Taurus Securities Limited.

I/We hereby acknowledge that I/ We have received the Terms and Conditions (Annexure A) to this Form at the time of signing of this agreement and have carefully read, understand and accepted the Terms and Conditions which are deemed to be a part of this form

Signature of Main Applicant:

Signature of Joint Applicant:

Application Checklist

For us to process your application, Please ensure that all of the following have been completed on your application form and necessary documents are attached:	
	(Please Tick)
Read and understood the Terms & Conditions	<input type="checkbox"/>
Individual/Joint Account CRF fully completed and signed	<input type="checkbox"/>
KYC Application Form fully completed and signed	<input type="checkbox"/>
Risk Disclousure Document signed	<input type="checkbox"/>
Individual/Joint Account Agreement signed	<input type="checkbox"/>
Attested Copies of CNIC/Passport of applicant(s) and nominee are enclosed	<input type="checkbox"/>
Commission Schedule signed	<input type="checkbox"/>
Schedule of Applicable Regulatory & Statutory Levies signed	<input type="checkbox"/>
Profit on Idle Funds signed	<input type="checkbox"/>
Undertaking Regarding Mobile No. fully completed and signed	<input type="checkbox"/>
FATCA Checklist fully completed and signed	<input type="checkbox"/>
Form W-9 fully completed and signed	<input type="checkbox"/>
MTS Agreement fully completed and signed	<input type="checkbox"/>
Client Profile / CDD Form fully completed and signed	<input type="checkbox"/>
Politically Exposed Person Declaration Form	<input type="checkbox"/>
Declaration of Beneficial Owner	<input type="checkbox"/>
CRS Form fully completed and signed	<input type="checkbox"/>
Declaration of Associate/Facilitator of Designated/Proscribed Person	<input type="checkbox"/>
Acknowledgement-Investor Guide Book	<input type="checkbox"/>
Cheque for minimum deposit in favor of Broker is enclosed	<input type="checkbox"/>
Transfer details of shares for minimum deposit are given below (if any)	<input type="checkbox"/>

Stock transfer details for CDS stocks

Stock	Quantity	Transfer

Signatures:

Main ApplicantJoint Applicant 1Joint Applicant 2Joint Applicant 3Participant/TREC

Annexure-A

TERMS AND CONDITIONS

Please read and understand the Terms and Conditions before signing and executing this form.

These Terms and Conditions shall constitute a Contract between the Parties hereto. This Contract shall govern opening, maintenance and operations of Trading Account, CDC Sub-Account(s) and sharing of UIN and KYC information to/from NCCPL and ancillary matters connected therewith.

GENERAL TERMS AND CONDITIONS

1. All Trades, Transactions, including non-Exchange Transactions, Derivative Contracts and deals (jointly referred to as "Transactions") between the Parties and Clearing and Settlement thereof and opening, maintenance and operations of Sub-Account in the CDS shall be subject to the Securities Act, 2015, Central Depositories Act, 1997, Pakistan Stock Exchange (PSX) Regulations, Central Depositories Company of Pakistan Limited (CDC) Regulations, CKO Regulations 2017, National Clearing Company of Pakistan Limited (NCCPL) Regulations and the Securities Brokers (Licensing And Operations) Regulations, 2016 including Procedures, Manuals, Policies, Guidelines, Circulars, Directives and Notification issued and as amended thereunder by the Securities and Exchange Commission of Pakistan (SECP), PSX, CDC or NCCPL from time to time.
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, 2018.
3. The Securities Broker/Participant shall ensure provision of copies of all the relevant laws, rules and regulations at its office for access to the Sub-Account Holder(s)/Customer(s) during working hours. The Securities Broker/Participant shall ensure that its website contains hyperlinks to the websites/pages on the website of the PSX, CDC, NCCPL and the SECP displaying above said regulatory framework for reference of the Customers.
4. In case of a Joint Account, all obligations and liabilities of the Applicants under these Terms and Conditions shall be joint and several.
5. These Terms and Conditions shall be binding on the nominee, legal representative, successors in interest and/or permitted assigns of the respective Parties hereto.
6. The Securities Broker/Participant shall provide a list of its Registered Offices and Representatives authorized and employees designated to deal with the Sub-Account Holder(s)/Customer(s) along with their authorized mobile/landline/fax number(s), email and registered addresses. Any change(s) therein shall be intimated in writing to the Sub-Account Holder(s)/Customer(s) with immediate effect.
7. Subject to applicable laws, the Securities Broker/Participant shall maintain strict confidentiality of the Customer related information and shall not disclose the same to any third party. However, in case the SECP, PSX, CDC or any competent authority under the law, as the case may be, requires any such information, the Securities Broker/Participant shall be obliged to disclose the same for which the Customer shall not raise any objection whatsoever.
8. The Securities Broker/Participant shall independently verify any of the Customer's related information provided in this Form and under the relevant laws, rules and regulations for the purpose of KYC.
9. In case of any change in the Customer's related information provided in this Form, the Customer shall provide necessary details to the Securities brokers/Participant. Upon receipt of instruction from the Customer, the Participant/Securities Broker shall give effect to such changes in the manner prescribed under the relevant regulations. The Participant/Securities Broker shall have the right to incorporate any change(s) in the Sub-Account Holder(s)/Customer's information in the CDS as sent by NCCPL as CKO and that such change(s) shall be deemed to have been authorized by the Sub-Account Holder(s)/Customer(s). In case of any change in the Participant's/Securities Broker address or contact numbers or any other related information, the Securities Broker/Participant shall immediately notify the Sub-Account Holder(s)/Customer(s).
10. Any change in this Form or these Terms and Conditions by virtue of any changes in the aforesaid legal frameworks shall be deemed to have been incorporated and modified the rights and duties of the Parties hereto. Such change(s) shall be immediately communicated by the Securities Broker/Participant to the Sub-Account Holder(s)/Customer(s).
11. The Securities Broker/Participant and the Customer shall be entitled to terminate this Contract without giving any reasons to each other after giving notice in writing of not less than one month to the other Party. Notwithstanding any such termination, all rights, liabilities and obligations of the Parties arising out of or in respect of Transactions entered into prior to the termination of this Contract shall continue to subsist and vest in /be binding on the respective Parties or his / its respective heirs, executors, administrators, legal representatives or successors in interest and permissible assigns, as the case may be. Closure of Sub-Account of the Customer under this clause shall be subject to the condition that neither any corporate action is pending at that point of time in connection with any Book-entry Securities in the Sub-Account nor any Book-Entry Securities are in Pledged Position and that the outstanding dues, if any, payable by any Party to the other Party is cleared and that the Customer has transferred or withdrawn all the Book-Entry Securities from his Sub-Account.
12. Where applicable, the terms "Sub-Account Holder" and "Participant" used in this Form shall include the "Customer" and "Securities Broker/TRE Certificate Holder" respectively.
13. The Securities Broker/Participant should ensure due protection to the Sub-Account Holder/ Customer regarding rights to dividend, rights or bonus shares etc. in respect of transactions routed through it and not do anything which is likely to harm the interest of the Sub-Account Holder with/from whom it may have had transactions in securities.
14. The Participant/Securities Broker shall ensure that duly filled in and signed copy of this form along with the acknowledgement receipt is provided to the Sub-Account Holder.

TERMS AND CONDITIONS FOR OPENING AND OPERATIONS OF CDC SUB-ACCOUNT

The Terms and Conditions set herein below shall govern the Sub-Account forming part of the Account Family of the CDS Participant Account of the Participant, which shall be binding on the Sub-Account Holder as well as the Participant:

1. The Registration Details and such other information specified by the Applicant in this form for opening of the Sub-Account shall appear in the Sub-Account to be established by the Participant in the Central Depository System who shall ensure the correctness and completeness of the same.
2. The Book-entry Securities owned by the Sub-Account Holder shall be exclusively entered in the Sub-Account of such Sub-Account Holder.
3. Transfer, Pledge and Withdrawal of Book-entry Securities entered in the Sub-Account of the Sub-Account Holder shall only be made from time to time in accordance with the authorization given by the Sub-Account Holder to the Participant in Part (E) above pursuant to Section 12 and 24 of the Central Depositories Act, 1997. Such authorization shall constitute the congregated / entire authorizations by the Sub-Account Holder(s) in favour of the Participant and supersedes and cancels all prior authorizations (oral, written or electronic) including any different, conflicting or additional terms which appear on any agreement or form the Sub-Account Holder(s) has executed in favour of the Participant.
4. Participant shall be liable to give due and timely effect to the instructions of the Sub-Account Holder given in terms of the above-referred authorization with respect to transfer, pledge and withdrawal of Book-entry Securities entered in his/her Sub-Account under the control of the Participant. Such instructions, among other matters, may include closing of Sub-Account.
5. Participant shall send within 10 days of end of each quarter Account Balance statement to the Sub-Account Holder without any fee or charge showing the number of every Book-entry Security entered in his/her Sub-Account as of the end of the preceding quarter. Such Account Balance statement shall be generated from the CDS. Further, the Sub-Account Holder may request for such statement (including Account Activity reports) from the Participant at any time on payment of a fee on cost basis as prescribed by the Participant. The Participant shall be liable to provide such report/statement to the Sub-Account Holder within 3 Business Days from the date of receipt of such request, with or without charges.
6. In consideration for the facilities and services provided to the Sub-Account Holder by the Participant, the Sub-Account Holder shall pay fees and charges to the Participant as applicable for availing such facilities and services under the Central Depositories Act, 1997, the Regulations and these Terms & Conditions. In case of outstanding payment against any underlying market purchase transaction, charges and/or losses against the Sub-Account Holder, the Participant shall have the right, subject to Clause 3 above and under prior intimation to the Sub-Account Holder to clear the payment, charges and/or losses (including any shortfall in margin requirements) within the reasonable time prescribed by the Participant, to dispose off the necessary number of Book-entry Securities of the Sub-Account Holder through market-based or Negotiated Deal Market sell transaction and apply the net proceeds thereof towards the adjustment of such outstanding payment, charges and/or losses.
7. Where admission of Participant to the CDS is suspended or terminated by the CDC, the Sub-Account Holder shall have the right, subject to the Regulations and the Procedures made thereunder, to request CDC to change his Controlling Account Holder and Participant shall extend full cooperation to the Sub-Account Holder in every regard, without prejudice to its right of recovery of any dues or receivable from the Sub-Account Holder.
8. The provision of services as provided for hereunder shall not constitute Participant as trustee and the Participant shall have no trust or other obligation in respect of the Book-entry Securities except as agreed by the Participant separately in writing.
9. The Participant is not acting under this application form as Investment Manager or Investment Advisor to the Sub-Account Holder(s).

TERMS AND CONDITIONS FOR TRADING ACCOUNT


1. In case any dispute in connection with the Transaction between the Securities Broker and the Customer is not settled amicably, either Party may refer the same to the Arbitration in accordance with the arbitration procedures prescribed in PSX Regulations. The decision of arbitrators shall be binding on both the Parties subject to their rights of appeal in the manner provided in PSX Regulations, if exercised. The name and other relevant particulars of the Customer shall be placed on PSX's website accessible to Securities Brokers if the Customer fails or refuses to abide by or carryout any arbitration award passed against him and the Customer shall have no objection to the same
2. The assets deposited as margin by a Customer with the Securities Broker shall only be used by the Securities Broker for the purposes of dealing in securities through the PSX on behalf of such Customer other than as authorized by the Customer in writing in the manner prescribed under the relevant regulations.
3. The Securities Broker may deposit unutilized funds of the Customers in a separate profit bearing bank account and shall distribute profit to the customers out of total profit offered by bank(s) on such funds, unless specified otherwise in writing by the customer.
4. The Securities Broker shall be authorized to act on the instructions of the Customers given through any of the following modes of communication unless specifically designated by the Customer in the Form:
 - (a) Telephonic communication over a dedicated telephone line(s) routed through centralized call recording system;
 - (b) Email/SMS/Fax/Letter on the authorized email address/mobile/fax/address of the Securities Brokers;
 - (c) Verbal orders placed through personal appearance in the registered office subject to receipt of written acknowledgement of such in person orders by Securities Brokers.
5. The Securities Broker shall make out the Contract Note (physical or electronic form) to the Customers in respect of trades executed on their behalf based on their order instructions not later than the start of next trading day as required under the Securities Brokers (Licensing and Operations) Regulations, 2016 through any of the following acceptable modes of communication unless specifically designated by the Customer in the Form:
 - (a) Recognized courier service;
 - (b) Registered Post at given correspondence address;
 - (c) Facsimile number provided on the Form;
 - (d) By hand subject to receipt/acknowledgement; or
 - (e) Email provided on the Form in case of Electronic Contract Note.

All such transactions recorded by the Securities Broker in the prescribed manner shall be conclusive and binding upon the Customer unless the Customer raises observation relating to any error in the Contract Note within one trading day of the receipt of such Contract Note.

In the event of any dispute relating to order placement or executing of orders, the burden of proof shall be on the Securities Brokers to establish the authenticity of such order placement or execution thereof.

6. In case the Customer fails to deposit additional margins within one trading day of the margin call (in writing), the Securities Broker shall have absolute discretion to liquidate the Customer's outstanding positions including the securities purchased and carried in such account to meet the margin shortfall without further notice to the Customer.
7. The Securities Broker shall be responsible for the payment of any credit cash balance available in the account of the Customer through cross cheques or other banking channels (instruments) only within 1 trading day of the request of the Customer subject to the maintenance of the margin requirements.
8. The Customer is aware that in the event of his/her non-payment on settlement day against securities bought on his/her account, the Securities Broker may transfer such securities to its Collateral Account under intimation to the PSX in the manner as provided in PSX Regulations.
9. The Securities Broker shall accept from the Customer payments through "A/c Payee Only" crossed cheque, bank drafts, pay orders or other banking channels drawn on Customer's own bank account in case of amounts in excess of Rs. 25,000/-. Electronic transfer of funds to the Securities Broker through banks would be regarded as good as cheque. The Securities Broker shall provide the receipt to the Customer(s) in the name of the Customers duly signed by its authorized employee and the Customer(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Customer(s), specifically mentioning if payment is for margin or the purchase of securities. The Securities broker shall immediately deposit in its bank account all cash received in whole i.e. no payments shall be made from the cash received from clients. However, in exceptional circumstances, where it becomes necessary for Securities Broker to accept cash in excess of Rs.25,000/-, the Broker shall immediately report within one trading day such instances with rationale thereof to the PSX in accordance with the mechanism prescribed by the Exchange.
10. The Securities Brokers shall make all payments to the Customers through crossed cheques / bank drafts / pay orders or any other banking channels showing payment of amount from their business bank account. Copies of these payment instruments including cheques, pay orders, demand drafts and online instructions shall be kept in record for a minimum period prescribed under the Securities Brokers (Licensing and Operations) Regulations, 2016.
11. The Securities Broker shall provide to the Customers a quarterly Account Statement which shall include cash and securities ledgers as back office and CDC Sub-Account records along with reconciliation of any differences therein through any of the aforesaid modes of communication. In case of any discrepancy in the ledger statement, the Customer shall inform the Securities Broker within (7) days of receipt of the quarterly account statement to remove such discrepancy. Further, the Securities Broker shall provide to a Customer an Account Statement for a period specified by the Customer as and when requested by such Customer.
12. The Customer shall pay all applicable taxes and statutory and regulatory fee and levies and brokerage commissions as are prevailing from time to time in connection with the brokerage services rendered. The Securities Broker/Participant can debit up to the accrued amount of levies and charges the account of the Customers for the abovementioned charges, which shall be clearly detailed in the ledger statement/daily confirmations. Any change resulting in an increase in the brokerage commission shall take effect not earlier than thirty (30) trading days of intimation of the same to the Customers through acceptable mode of communication prescribed in the Form.
13. The Securities Broker shall append a Risk Disclosure Document with this Form in accordance with the specimen provided by PSX.
14. Taurus Securities Limited (Broker) is a subsidiary of National Bank of Pakistan. As per BPD Circular No. 1 of 2005 at State Bank of Pakistan; Account Holders of Broker are restricted to trade in the shares of National Bank of Pakistan.

Date: 22/09/2023

Signature: 

Stamp: 