TAURUS
SECURITIES LIMITED

A Subsidiary of National Bank of Pakistan

Online Trading Form

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

- Account Opening Form 1
- Special Terms & Conditions 3
- Risk Disclousure Document 8
- Account Agreement 12
- Commission Schedule 13
- Schedule of Applicable Regulatory & Statutory Levies 14
- Profit on Idle Funds 15
- Undertaking Regarding Mobile No. 16
- FATCA Checklist 17
- MTS Agreement 19
- Client Profile 22
- Application Checklist 23

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ACCOUNT OPENING FORM

NOTE 1: EACH AND EVERY COLUMN MUST BE FILLED IN
NOTE 2: EACH PAGE OF THIS FORM WILL BE DULY SIGNED BY THE ACCOUNT HOLDER(S) AND THE BROKER

NATURE OF ACCOUNT:			
SINGLE: ✓	JOINT:	CLIENT ID / ACCOUNT NO.	
COMPANY:	FIRM:	CDC ACCOUNT NO.	
TRADER BASED:	NON-TRADER BASED: ✓		

ACCOUNT HOLDER	JOINT ACCOUNT HOLDER
ACCOUNT TITLE/NAME: ABCD MIRZA	ACCOUNT TITLE/NAME:
ADDRESS: 85, DRIGH ROAD KARACHI	ADDRESS:
TEL: +923001234567	TEL:
E-MAIL: abcdmirzaa@hotmail.com	E-MAIL:
FAX NO: NA	FAX NO:
PERMANENT/REGISTERED ADDRESS: 85, DRIGH RD KARACHI	PERMANENT ADDRESS:
For individuals only:	
DATE OF BIRTH: 1 JAN 1960	DATE OF BIRTH:
NATIONALITY: PAKISTAN	NATIONALITY:
STATUS: ✓ RESIDENT ____ NON-RESIDENT	STATUS: ____ RESIDENT ____ NON-RESIDENT
GENDER: ✓ MALE ____ FEMALE	GENDER: ____ MALE ____ FEMALE
FATHER'S/HUSBAND'S NAME: DEFG MIRZA	FATHER'S/HUSBAND'S NAME:
NATIONAL IDENTITY CARD NO. (IN CASE OF NON RESIDENT PASSPORT NO.): 12345-2233101-1	NATIONAL IDENTITY CARD NO. (IN CASE OF NON RESIDENT PASSPORT NO.):
OCCUPATION: ENGINEER	OCCUPATION:
For Companies or Firms only:	
Company Registration No.	
STATUS: ____ RESIDENT ____ NON-RESIDENT	

A. Mirza

ACCOUNT HOLDER SIGNATURE	JOINT ACCOUNT HOLDER SIGNATURE	SIGNATURE OF BROKER

Declaration of Solvency

The Account Holder hereby declares that:

a) It has not applied to be adjudicated as an insolvent and that it has not suspended payment and that we have not compounded with our creditors ;
b) It is not un-discharged insolvent ; and
c) It has not been declared defaulter in repayment of loan of a bank/financial institutions.

Name of Authorized Persons to operate the account

The account shall be operated by the following:

	Names	Specimen Signature	~~Singly~~/Jointly
(a)	ABCD MIRZA	A. Mirza	SINGLY
(b)			
(c)			

The authority of the person(s) authorized to operate the account will be clearly spelled out in the letter of authorization from the Account Holder.

MARGIN DEPOSIT

The Account Holder(s) hereby undertakes to deposit and maintain (as per TSL policy) margin against his/her/their outstanding trades/exposure for the purpose of trading in his/her/their account. The broker shall notify the Account Holder(s) about any change in the above margin requirements for the already executed trades at least 3 days prior to the implementation of the revised margin requirements.

CLIENT BANK DETAILS (OPTIONAL):

NAME OF THE BANK: __________

SAVINGS / CURRENT A/C NO.: __________

BRANCH ADDRESS: __________

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

NAME OF THE BROKER(S)	BROKER EXCHANGE	CLIENT ID/ ACCOUNT

NOMINATION:

(In the event of death of the Account Holder, the nominee shall be entitled to receive securities / cash available in the account of the account holder after set-off against losses/liabilities in the account.)

Name of Nominee: DEFG MIRZA Surname: MIRZA

CNIC Number: 12345-6789101-1

Date of Birth: 1 FEB 1940 (DD / MM / YYYY).

Postal Address: 86, PECHS, KARACHI

Tel: +92300 7654321 E-mail: defgmirza@hotmail.com

A. Mirza

ACCOUNT HOLDER SIGNATURE

JOINT ACCOUNT HOLDER SIGNATURE

SIGNATURE OF BROKER

SPECIAL TERMS AND CONDITIONS

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

1. All transactions between the parties shall be subject to the Articles, Rules and Regulations of the Exchange, revised policies, Board Directions and new regulations to be framed in pursuance of Section 34 of the Securities & Exchange Ordinance, 1969. Moreover, all applicable provisions of the Securities & Exchange Ordinance, 1969 read with the Securities & Exchange Commission of Pakistan Act, 1997, Brokers and Agents Registration Rules, 2001, Securities and Exchange Rules 1971 and all directions/directives passed from time to time to regulate the trades between the parties and to regulate Brokers conduct and the Central Depository Companies of Pakistan Act, 1997, Rules framed there under and the National Clearing and Settlement System Regulations and any other law for the time being in force. The Broker shall ensure provisions of copies of all the above Laws, Rules and Regulations at his office for access to the Account Holder(s) during working hours.

1.(a) In case any dispute in connection with the trade or transaction between the Broker and the Account Holder is not settled amicably, either party may refer the same to arbitration in accordance with the provisions of PSX Regulations, which shall be binding on both the parties. The Account Holder hereby agrees that he would have no objection if his name and other relevant particulars are placed on Exchange's database accessible by Brokers of the Exchange if he fails or refuses to abide by or carryout any arbitration award passed against him in his dispute with the Broker.

2. The amount deposited as security margin by the Account Holder(s) with the Broker shall only be used for the purposes of dealing in securities, such as trading and/or settlement of deliveries of securities on behalf of the Account Holder(s). The Broker shall not use such amounts for his own use.

2.(a) The credit amount of the Account Holder(s) shall be kept by the Broker in a separate bank account titled "Account Holder/Client Account" and shall not be used by the broker for his own business.

3. The Broker shall be authorized to act on the verbal instructions of the Account Holder(s). The Broker shall provide a written confirmation of the executed transactions as required under rule 4(4) of the Securities & Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to clause 5 below.

Or

The Account Holder(s) shall give written instructions for the sale/purchase of securities to the Broker. The Account Holder(s) shall not give any verbal/oral instructions. The Broker shall provide a written confirmation of the executed transactions as required under rule 4(4) of the Securities & Exchange Rules, 1971, and all such transactions recorded by the Broker in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to clause 5 below.

4. The Broker shall provide the confirmation of the executed transactions to the ________________________ (Name of Account Holder) at the above stated address by means of acceptable mode of communication or by hand subject to acknowledgement receipt.

5. In case there are any error(s) in the daily confirmation statement, the Account Holder(s) shall report the same to the Broker within one-business day of the receipt of confirmation. In case the Account Holder(s) do not respond within one business day of the receipt of the said daily confirmation statement, the confirmation statement shall be deemed conclusively accepted by the Account Holder(s).

6. In the event that the Account Holder(s) fail(s) to deposit additional cash or securities as margin within one business day of the margin call (in writing), the Broker shall have absolute discretion to and, without further notice to Account Holder(s), liquidate the Account Holder(s) outstanding positions, including the securities purchased and carried in such account, so that the margin is maintained at the required level.

7.(a) The Broker shall be responsible to ensure delivery of CDC eligible securities in the CDC account of the Account Holder(s) subject to full payment by the Account Holder(s). In case of companies which are not on the CDS, the Broker shall ensure delivery of physical shares along with verified transfer deeds against payments, to the Account Holder(s). Further, the Broker shall be responsible for the payment of any credit cash balance available in the account of the Account Holder preferably in form of A/c Payee cross cheque only within 1 business day of the request of the Account Holder(s) (subject to the maintenance of the margin requirements).

(b) In the event of non-receipt of payment from the Account Holder on settlement day against securities bought on account of the Account Holder, the Broker may transfer such securities to his Collateral Account under intimation to the Exchange, after complying with the requirements as mentioned in relevant clause of this chapter.

8. The Broker shall accept from the Account Holder(s) payments through "A/c Payee Only" crossed cheque, bank drafts, pay orders or other crossed banking instruments in case of amounts in excess of Rs. 25,000/-. Electronic transfer of funds to the Broker through banks would be regarded as good as cheque. The Broker shall be responsible to provide the receipt to the Account Holder(s) in the name of the Account Holder(s) duly signed by authorized agents/employee of the Broker and the Account Holder(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Account Holder(s), specifically mentioning if payment is for margin or the purchase of securities. The 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 Broker to accept cash in excess of Rs.25,000/-, the Broker shall immediately report within one business day such instances with rationale thereof to the Exchange in accordance with the mechanism prescribed by the Exchange.

A. Mirza

ACCOUNT HOLDER SIGNATURE	JOINT ACCOUNT HOLDER SIGNATURE	SIGNATURE OF BROKER

9. The Brokers shall make all the payments of Rs.25,000/- and above, through crossed cheques / bank drafts / pay orders or any other crossed banking instruments 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 of five years.

10. The Account Holder(s) shall have a right to obtain a copy of his/her or their ledger statement under official seal and signature of the Broker or his authorized representative on a periodic basis. In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform the Broker within 1 day of receipt of the ledger statement to remove such discrepancy.

11. The Account Holder(s) shall operate the account and execute transactions himself/herself/themselves unless the Account Holder(s) authorize Mr. /~~Ms.~~/ A. MIRZA I. D. No. 12345-2233101-1 to transact in the account. All transactions executed by the authorized person shall be binding upon the Account Holder(s).

For Joint Account Holder(s) only:

12. We, the Account Holders shall operate the account jointly or severally and the instructions issued either jointly or severally shall be binding on us as well as upon the Broker in respect of the joint titled account.

Or

Our titled account shall be operated only by ____________ who shall be deemed as the authorized person for operating the joint account or issuing any instructions relating thereto.

13. The Broker shall be responsible to append a list of his authorized agents/traders and designated employees, who can deal with the Account Holder(s), with this account opening form and a copy of both the opening form and the list will be provided to the Account Holder(s). Any change therein shall be intimated in writing to the Account Holder(s) with immediate effect.

14. The Broker shall debit the account of the Account Holder(s) for the commission charges or any other charges in connection with the brokerage services rendered, which shall be clearly detailed in the ledger statement/daily confirmations.

15. The Broker shall not disclose the information of the transactions of the Account Holders to any third party and shall maintain the confidentiality of this information. However, in case the Exchange or the Commission, as the case may be, requires any such information, the Broker shall be obliged to disclose the same for which the Account Holder(s) shall not raise any objection whatsoever.

16. In case a Broker converts his individual brokership rights to corporate brokership and vice versa the agreement and conditions laid down herein above shall remain effective unless otherwise agreed by the parties.

17. Acceptable mode of communication between the Account Holder(s) and the Broker shall be through letter (courier/registered post/fax/E-mail) or by hand subject to receipt/acknowledgment. The onus of proving that the e-mail has been received by the recipient shall be on the sender sending the e-mail. Confirmation of orders to clients made through fax or e-mail will have a time record.

18. All orders received telephonically and placed on Trading System shall be supported by recording on dedicated telephonic lines, preferably connected with a computerized taping system so as the orders could possibly be sorted on UIN basis and made user friendly.

19. In case of change of address or contact numbers of either party, the concerned party shall immediately notify the other party of the changes in writing.

Additional Terms and Conditions

20. Broker shall endeavor to provide but not guarantee "best execution" in respect of its dealings for the Account Holder(s). In the event that price limits are notified by the Account Holder(s), Broker shall not be entitled to deal above the limit price for purchase and below the limit price for sale of shares.

21.(a) The Account Holder(s) will open a separate sub-account with the CDC through Broker on a written request only, along with particulars required under the Rules and Regulations of the CDC.

21.(b) Transaction fee, deposit & withdrawal fee and portfolio management fee shall be charged by Broker as per the Schedule of Charges issued by the CDC from time to time. This would be in addition to brokerage commissions charged by Broker.

22. In the event of the Account Holder's refusal to obtain delivery and/or to make payment against any Purchase Contract, or refusal or delay in effecting delivery against any Sale Contract, the Account Holder(s) shall be liable to compensate Broker for all losses and damages, including the cost as well as legal expenses which Broker may suffer or sustain on account of the Account Holder's delay or default as mentioned above. In the event of the Account Holder's failure to settle his/her/their open position on the settlement date, Broker will have full rights to settle the Account Holder's outstanding dues by squaring the positions at market rates. The losses incurred due to this settlement will be borne by the Account Holder(s) in addition to any markup on the funding cost incurred by Broker. Broker may at its discretion dispose shares held by it to recover the loss or damage resulting from the difference between purchase amount and sale amount of unsettled trades.

A. Mirza

ACCOUNT HOLDER SIGNATURE | JOINT ACCOUNT HOLDER SIGNATURE | SIGNATURE OF BROKER

23. In the event of failure or refusal to effect delivery against any Purchase Contract by any member of the Exchange through whom Broker may have purchased the shares, or refusal to accept delivery against any Sale Contract by any Member of the Exchange through whom Broker may have sold the Securities, Broker shall not be liable for any damages, cost or legal expenses which the Account Holder(s) may suffer or sustain and in such an event, the Rules and Regulations of the Pakistan Stock Exchange will prevail and be binding upon the parties.

24. Broker accepts no liability in the event of default by any third party of the Account Holder's choice who holds money belonging to the Account Holder(s) which has been paid to the third party by Broker on the Account Holder's behalf, or who is the nominee holder of the Account Holder's registered shares, or who holds documents of title or certificates evidencing title to any of the Account Holder's shares.

25. The State Bank of Pakistan has imposed certain restrictions and reporting requirements for transactions in foreign currency. The Account Holder(s) is strongly advised to seek legal opinion on such restrictions and reporting requirements. Broker is not responsible for any liabilities arising out of breach of these restrictions and requirements.

26. Broker shall not be liable for any fraud, forgery, mis-declaration or any other act or omission on the part of any constituent or Member of Stock Exchange or their respective clients and the shares shall be deemed to have be purchased or sold at the risk and cost of the Account Holder(s) with no obligation on the part of Broker.

27. The Application and these Terms represent terms on which Broker will execute the Account Holder's order. No person has been authorized to give any representation on behalf of Broker as regards these Terms and any representation given must not be relied upon.

28. These Terms shall continue to apply between the parties effective from the date hereof unless or until terminated by either party by giving maximum (21) days notice without assigning any reason thereof. Termination may be at any time and for any reason. Upon termination, Broker will deliver any shares and/or money held by Broker to the Account Holder(s) after deducting any outstanding charges and expenses. Any unsettled, transaction will be completed by the parties before final settlement with Broker.

Special Terms and Conditions for Online Trading

29. In case Online trading facility is allowed to the Account Holders(s), the following additional terms and conditions will become applicable:

i. The Broker shall be authorized to act on the instructions of the Account Holder(s) received through the Trading Terminal. The Broker shall provide confirmation of the executed transactions by e-mail and may send written confirmation of executed transactions as required under Rule 4(4) of the Securities & Exchange Rules, 1971, and all such transactions recorded by the Brokers in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to Clause 5 above.

ii. The Broker shall provide the confirmation of the executed transactions to the Account Holder(s) as provided in Clause 5 above at the email addresses given by the Account Holder(s) in the Account Opening Form as noted in Clause 34.

iii. Online trading will be permitted through Taurus Online Trade, a Division of the Broker (Taurus Securities Limited), which will act as the Broker for the purpose of buying and selling securities, at the Pakistan Stock Exchange (Online Exchange) and wherever the term Broker Online is used in these Special Terms and Conditions for Online Trading, it shall deem to mean the Broker.

iv. A Password or (Personal Identification Number) PIN will be issued to the Account Holder(s) by Broker Online as the Account Holder(s) personal Identification Number or Code to enable the Account Holder(s) to have an access to and use this Account for Online Trading. The Password/PIN may be communicated through E-mail or through any courier to the Account Holder(s) shall not disclose the Password/PIN to any person and shall take every reasonable precaution to prevent discovery of the Password/PIN by any other person.

v. Taurus Online Trade may electronically transfer, deliver of confirmation statements and other notices in connection with Electronic/Online Trading, It shall be the responsibility of the Account Holder(s) to review, upon receipt of emails, confirmation statements, notices margin and maintenance calls whether delivered by mail, email or electronic terminals at its own discretion. If the Password/PIN is disclosed to any third party the Account Holder(s) should immediately notify the same to Broker Online. The Account Holder(s) will immediately notify Broker Online Trade of any loss, theft or unauthorized use of his/her/their/its account number and Password/PIN. The Account Holder(s) shall immediately notify any change in his/her/its/their email or other address as mentioned in the Application Form.

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vi. All risks connected and involved with Electronic/Online Trading will be assumed fully by the Account Holder(s). Neither the Broker (Taurus Securities Limited and Taurus Online Trade) nor any directors or officers would be responsible or liable in any manner for any losses or damages that may be suffered by the Account Holder(s), including those due to the misuse of the Account Holder(s) Password or PIN, hacking of lines, outages and slowdowns in the internet connection, breakdown of broker system and other third-party service breakdown and system error whether software related or hardware-related and piracy of the Account Holder(s) information and affairs by unscrupulous persons.

vii. Taurus Online Trade may at any time and from time to time require Additional Margin in the Account (in cheque or Securities) before executing any Orders or undertaking any transaction through Online Trading Facility on account of theAccount Holder(s). The amount and timing may vary depending on factors solely at Broker Online discretion. Broker Online shall have the right to liquidate the Account Holder(s) trading position(s) if the Account Margin is insufficient at anytime.

viii. Taurus Online Trade may at its discretion elect with or without notice to square off the Account Holder(s) Account and make all obligations in the Account immediately due and payable by the Account Holder(s) without assigning any reason.

ix. In case of any other instructions including (i) change of postal address, (ii) email address and/or (iii) PIN Code, will be changed through email address available in the form or written request along with signature of Account Holder and Joint Account Holder (if any) are mandatory.

x. For online trading, acceptable mode of communication between the Account Holder(s) and the Broker shall be through Email / courier, which is the medium agreed between the Broker and the Account Holder(s). The onus of proving that the E-mail has been received by the recipient shall be on the sender sending the mail. The Broker may, however . at its discretion, shall be further at a liberty to record, tape or in any other manner store telephonic conversation with the Account Holder(s). Any voice recording made by the Broker shall constitute evidence of the communication so recorded for such instructions.

xi. All other term and conditions including Special Terms and Conditions of this Account Opening Form shall be equality applicable to Online Trading Account(s).

30. Taurus Securities Limited (Broker) is a subsidiary of National Bank of Pakistan. As per BPD Circular No. 1, 2005 of State Bank of Pakistan; Account Holders of Broker are restricted to trade in the shares of National Bank of Pakistan.

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

32. I/We, the Account Holder(s) understand that the shares trading business carries risk and subject to the due diligence on part of Broker I/we may incur losses for which I/we, the Account Holder(s) shall not hold Broker responsible.

33. I/We, the Account Holder(s) further confirm that all information given in this application is true and complete and hereby authorized the Broker to verify any information mentioned above.

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Signature of Broker | Signature of Account Holder

Signature of Joint Account Holder

WITNESSES: JAVED KHAN

1. Javed Khan — (Name & Signature) — CNIC No. 67810-6789102-2

2. M. Kazim — (Name & Signature) — CNIC No. 483210-789101-2

Opened by: ________ Checked by: ________ Date: ________

A. Mirza

ACCOUNT HOLDER SIGNATURE | JOINT ACCOUNT HOLDER SIGNATURE | SIGNATURE OF BROKER

Enclosures (for individuals):

1. Attested copies of Computerized National Identity Card of the applicant.
2. Attested copies of Computerized National Identity Card of the Joint Holders and or Nominee(s) (if applicable)
3. Attested copies of passports of the applicant, Joint Holders and or Nominee(s) (in case of non-residents)
4. Copy of the letter of authorization from the Account Holder(s) of the person(s) authorized to trade in my/our accounts (if other than the account holder),
5. A list of Transaction fee, Commission to be charged by Broker and other CDC charges to be levied.

Enclosures (for corporate entities):

1. Certified true copy of Board Resolution (specimen provided as per Annexure 'A' below)
2. Certified true copies of Memorandum and Articles of Association.
3. List of authorized signatories.
4. List of nominated persons allowed to placing orders.

Annexure - 'A'

Board Resolution

"**RESOLVED** that an application be made on behalf of________________________(name of entity) to Broker for opening an Account and for the aforesaid purpose the Account Opening form including Terms and Conditions as set out herein be executed on behalf of________________________ (name of entity)

FURTHER RESOLVED that Mr./Ms. ________________________ and Mr./Ms. ____________________ be and are hereby authorized and empowered either singly/jointly for and on behalf of ____________________ (name of entity) to sign and execute and deliver this Account Opening Form and Terms and Conditions and other documents in connection therewith, and to do any other act, deed or thing for and on behalf of____________________ (name of entity) in respect of company's application for opening an Account.

FURTHER RESOLVED that Mr./Ms. ____________________ and Mr./Ms. ____________________ be and are hereby authorized and empowered either singly/jointly to represent to Broker on all matters pertaining to the maintenance and operation of the Account, to deal, Liase and correspond with Broker and give instructions to fulfill all the responsibilities and obligations to Broker under the Law, Rules and Regulations and the Terms and Conditions in relation to the Account from time to time, and to deal with other incidental and ancillary acts, things and deeds".

Signature of Directors:

1. ____________________ 2. ____________________

3. ____________________ 4. ____________________

5. ____________________

Date of Resolution: ____________________

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ACCOUNT HOLDER SIGNATURE

JOINT ACCOUNT HOLDER SIGNATURE

SIGNATURE OF BROKER

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.

A. Mirza

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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.

A. Mirza

ACCOUNT HOLDER SIGNATURE	JOINT ACCOUNT HOLDER SIGNATURE	SIGNATURE OF BROKER

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.

A. Mirza		
ACCOUNT HOLDER SIGNATURE	JOINT ACCOUNT HOLDER SIGNATURE	SIGNATURE OF BROKER

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: 01/01/2018

Signature of Broker

A. Mirza

Signature of Account Holder

Signature of Joint Account Holder

A. Mirza

ACCOUNT HOLDER SIGNATURE

JOINT ACCOUNT HOLDER SIGNATURE

SIGNATURE OF BROKER

Account Agreement

I /We apply to open an account in the name(s) of A. MIRZA /

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. A. Mirza — Signature of Applicant — 01/01/2018 Date

2. ________ Signature of Applicant — ________ Date

For Taurus Securities Limited

________ Signature of Broker — ________ Date

A. Mirza
ACCOUNT HOLDER SIGNATURE

JOINT ACCOUNT HOLDER SIGNATURE

SIGNATURE OF BROKER

Commission Schedule Online (Non-Trader Based)		
Share Price (Rs/Share)		Commission (Rs/Share)
From	To	
0.01	50	0.03
50.01	100	0.05
100.01	200	0.07
Above 200		0.10

Commission Schedule Online (Trader Based)		
Share Price (Rs/Share)		Commission (Rs/Share)
From	To	
0.01	50	0.05
50.01	100	0.10
100.01	200	0.20
Above 200		0.25

Please (tick appropriate box)

Online (Non-Trader Based) ☑

Online (Trader Based) ☐

Signature of Account Holder A. Mirza

Signature of Joint Account Holder ____________________

Signature of Broker ____________________

Schedule of Applicable Regulatory and Statutory Levies

1	CDC Sub Account Fees	Rs. 300 p.a.
2	UIN Maintenance Fees	Rs. 150 p.a.
3	Physical Shares Deposit in CDC	Rs. 0.10 per share
4	Sindh Sales Tax	13% on Commission Amount
5	Capital Value Tax (CVT)	Rs. 0.01% on Purchase Value
6	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:	

<table>
<tr><th rowspan="4">Holding Period</th><th colspan="2" rowspan="2">Tax Year 2017</th><th colspan="4">Tax Year 2018</th></tr>
<tr><th>Securities Acquired before July 1, 2016</th><th>Securities Acquired before July 1, 2016</th><th>Securities Acquired before July 1, 2016</th><th>Securities Acquired before July 1, 2016</th></tr>
<tr><th>Filer</th><th>Non-Filer</th><th>Filer</th><th>Non-Filer</th><th>Filer</th><th>Non-Filer</th></tr>
<tr><th>Tax Rate</th><th>Tax Rate</th><th>Tax Rate</th><th>Tax Rate</th><th>Tax Rate</th><th>Tax Rate</th></tr>
<tr><td>Where holding period of a security is less than twelve months</td><td>15%</td><td>18%</td><td>15%</td><td>18%</td><td rowspan="3">15%</td><td rowspan="3">20%</td></tr>
<tr><td>Where holding period of a security is twelve months or more but less twenty-four months</td><td>12.5%</td><td>16%</td><td>12.5%</td><td>16%</td></tr>
<tr><td>Where holding period of a security is twenty-four months or more but the security was acquired on or after 1st July, 2013</td><td>7.5%</td><td>11%</td><td>7.5%</td><td>11%</td></tr>
<tr><td>Where the security was acquired before 1st July, 2013</td><td>0%</td><td>0%</td><td>0%</td><td>0%</td><td>0%</td><td>0%</td></tr>
</table>

7	Yearly NCCPL Tarrif for CGT as per below mention slabs:	
	Status	**Tariff Amount**
	If trade value are less than Rs. 100,000/=	Nil
	If trade value are between Rs. 100,000 to Rs 5 Million	240
	If trade value are between Rs. 5 Million to Rs. 10 Million	360
	If trade value are between Rs. 10 Million to 50 Million	600
	If trade value are between Rs. 50 Million to 100 Million	1,800
	If trade value are between Rs. 100 Million to 500 Million	5,000
	If trade value are between Rs. 500 Million to 1.0 Billion	20,000
	If trade value are between Rs. 1.0 Billion to Rs. 5.0 Billion	30,000
	If trade value are over Rs. 5.0 Billion	50,000
8	SECP Laga	Nil (Borne by Broker)
9	PSX Laga	Nil (Borne by Broker)
10	Advance Tax	Nil (If not applicable)
11	Withholding Tax (WHT)	Nil (If not applicable)
12	NCCPL Charges	Nil (Borne by Broker)
13	CDC Charges	Nil (Borne by Broker)

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

A. Mirza

ACCOUNT HOLDER SIGNATURE

JOINT ACCOUNT HOLDER SIGNATURE

SIGNATURE OF BROKER

TAURUS
SECURITIES LIMITED
A Subsidiary of National Bank of Pakistan
Online Trading

PROFIT ON IDLE FUNDS

Date: 01 / 01 / 2018

Dear Valued Customer,

Taurus Securities Limited is offering returns on your idle funds deposited with the company as instructed by Pakistan Stock Exchange in your trading account at the rate announced by State Bank of Pakistan.

In this respect you are requested to select one of the below options.

Regards,

For Taurus Securities Limited

____

Authorized Signatory

The Manager Operations
Taurus Securities Limited
Karachi

Dear Sir,

This is in context to my/our online trading account no. ____________ maintained with Taurus Securities Limited.
Regarding earning of competitive rate of returns on idle funds deposited in my/our above mentioned online trading account, I/we would like:

☑ Credit profit on my Idle Funds in my online trading account at Taurus Securities Limited

☐ I do not wish to avail this facility. I do not require any profit on my idle funds.

Thank you

A. Mirza

Name & Signature	*Name & Signature*	*Name & Signature*	*Name & Signature*
Main Applicant	**Joint Applicant - 1**	**Joint Applicant - 2**	**Joint Applicant - 3**

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 Account Opening Form signed by me.
I do hereby solemnly undertake as under:

1. That Mobile Number +92300 1234567 under network of JAZZ provided by me is in my name and shall not be used by any other person.

2. That E-mail address abcmirza@hotmail.com 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. A. Mirza
(Signature of Main Applicant)

01/01/2018
(Date)

Witnesses:

1. JAVED KHAN
Javed Khan W1
(Name and Signature)

CNIC No. 67810-6789102-2

2. M. Kazim Kazim W2
(Name and Signature)

CNIC No. 483210-7891011-2

Taurus Securities Limited

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

Date: 0 1 0 1 2 0 1 8 ☑ New Account Classification ☐ Change in circumstances of existing account

Account Title: ABCD MIRZA 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	ABCD MIRZA
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? Including U.S. source of funds/income, U.S nationality, residence status of authorized signatory / mandate holder, expected remittance to/ from U.S. etc.	☐ Yes ☑ No

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.

	Applicant
Signature of Applicant	A. Mirza
Date: 01/01/2018	

- 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.

For TSL's Use Only

FATCA Documentation Checklist	Applicant
Person with U.S. citizenship / U.S. Green Card /U.S. residence. Form W-9	☐
Person born in U.S. Form W-9	☐
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.	☐ ☐ ☐
Person with U.S. address/ Telephone number / U.S. Signatory/ other U.S. links (accepts being a U.S. person) Form W-9	☐
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)	☐ ☐
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)	☐ ☐ ☐
No FATCA documentation Required	☐

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.	☐
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)	☐ ☐
3.Recalcitrant; Applicant refuses to provide required documentation (as per section B) or refuses to provide confirmation (as per section C)	☐

FATCA Classification of Accounts

☐	U.S.Account:	The applicant has been classified as U.S. person
☐	Non-U.S.Account	The applicant has been classified as non-U.S. person.
☐	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.

	Sales Person/Agent	Head of Sales/Online
Signature		
Date		

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 financer, 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. ______________	2. ______________
Name: ______________	Name: ______________
Address ______________	Address ______________
C.N.I.C. No. ______________	C.N.I.C No. ______________

MARGIN TRADING APPLICATION FORM

(Note: Each and every column must be filled in)

Account Opening Form Reference No. ______________________ Date: ______________

Name of Brokerage House: **Taurus Securities Limited**

Client ID/Account No: ______________________

CDC Account No: ______________________

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 (INDIVIDUAL)

Clients Trading Code	CDC Sub Account No.

NATURE OF ACCOUNT ☑ SINGLE ☐ JOINT

ACCOUNT INTRODUCED / REFERRED BY

NAME Mr. / Mrs. / Ms.

MOBILE NO. E-MAIL

DATE M M Y Y Y Y SPECIMEN SIGNATURE

CLIENT INFORMATION

RESPONSE	Main Applicant	Joint Holder-1	Joint Holder-2	Joint Holder-3
NAME (as per CNIC / NICOP / PASSPORT)	ABCD MIRZA			
1. QUALIFICATION	☐ Matric / O'level ☐ Inter / A'level ☐ Bachelors ☑ Masters & Above	☐ Matric / O'level ☐ Inter / A'level ☐ Bachelors ☐ Masters & Above	☐ Matric / O'level ☐ Inter / A'level ☐ Bachelors ☐ Masters & Above	☐ Matric / O'level ☐ Inter / A'level ☐ Bachelors ☐ Masters & Above
2. TYPE OF ACCOMMODATION	☑ House ☐ Apartment ☐ Portion	☐ House ☐ Apartment ☐ Portion	☐ House ☐ Apartment ☐ Portion	☐ House ☐ Apartment ☐ Portion
3. RESIDENCE IS	☑ Owned ☐ Rented ☐ Mortgage ☐ Parents ☐ Company Provided	☐ Owned ☐ Rented ☐ Mortgage ☐ Parents ☐ Company Provided	☐ Owned ☐ Rented ☐ Mortgage ☐ Parents ☐ Company Provided	☐ Owned ☐ Rented ☐ Mortgage ☐ Parents ☐ Company Provided
4. SOURCE OF INCOME	☑ Salaried ☐ Business ☐ Others (Specify)	☐ Salaried ☐ Business ☐ Others (Specify)	☐ Salaried ☐ Business ☐ Others (Specify)	☐ Salaried ☐ Business ☐ Others (Specify)
5. GROSS ANNUAL INCOME	☐ Less than Rs. 100,000 ☐ Rs. 100,001-500,000 ☐ Rs. 500,001-1,000,000 ☑ Above Rs. 1,000,000	☐ Less than Rs. 100,000 ☐ Rs. 100,001-500,000 ☐ Rs. 500,001-1,000,000 ☐ Above Rs. 1,000,000	☐ Less than Rs. 100,000 ☐ Rs. 100,001-500,000 ☐ Rs. 500,001-1,000,000 ☐ Above Rs. 1,000,000	☐ Less than Rs. 100,000 ☐ Rs. 100,001-500,000 ☐ Rs. 500,001-1,000,000 ☐ Above Rs. 1,000,000
6. SOURCE OF FUND FOR STOCK MARKET	☐ Loan/ Borrowed ☑ Own Investment	☐ Loan/ Borrowed ☐ Own Investment	☐ Loan/ Borrowed ☐ Own Investment	☐ Loan/ Borrowed ☐ Own Investment
7. KNOWLEDGE OF STOCK MARKET	☑ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No
8. INVESTMENT EXPERIENCE	☐ Excellent ☑ Good ☐ Limited ☐ None	☐ Excellent ☐ Good ☐ Limited ☐ None	☐ Excellent ☐ Good ☐ Limited ☐ None	☐ Excellent ☐ Good ☐ Limited ☐ None
9. EXPECTED VALUE OF INVESTMENT	☐ Less than Rs. 100,000 ☐ Rs. 100,001-500,000 ☐ Rs. 500,001-1,000,000 ☑ Above Rs. 1,000,000	☐ Less than Rs. 100,000 ☐ Rs. 100,001-500,000 ☐ Rs. 500,001-1,000,000 ☐ Above Rs. 1,000,000	☐ Less than Rs. 100,000 ☐ Rs. 100,001-500,000 ☐ Rs. 500,001-1,000,000 ☐ Above Rs. 1,000,000	☐ Less than Rs. 100,000 ☐ Rs. 100,001-500,000 ☐ Rs. 500,001-1,000,000 ☐ Above Rs. 1,000,000
10. HAVE YOU OR ANY OF YOUR IMMEDIATE FAMILY MEMBER BEEN A BROKER / TRADER IN THE LAST SIX MONTH?	☐ Yes ☑ No	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No
11. INVESTMENT INTENTION	☑ Long Term Investment ☑ Short Term Investment ☐ Both	☐ Long Term Investment ☐ Short Term Investment ☐ Both	☐ Long Term Investment ☐ Short Term Investment ☐ Both	☐ Long Term Investment ☐ Short Term Investment ☐ Both
12. REFUSAL OF BROKERAGE SERVICES BY ANY OTHER BROKERAGE HOUSE.	☐ *Yes ☑ No *(If yes provide details)	☐ *Yes ☐ No *(If yes provide details)	☐ *Yes ☐ No *(If yes provide details)	☐ *Yes ☐ No *(If yes provide details)

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

A. Mirza

ACCOUNT HOLDER SIGNATURE — JOINT ACCOUNT HOLDER SIGNATURE — SIGNATURE OF BROKER

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	☑
Individual/Joint Account Opening Form fully completed and signed	☑
Risk Disclousure Document signed	☑
Individual/Joint Account Agreement signed	☑
Account opening form for CDS fully completed and signed	☑
Attested Copies of CNIC/Passport of applicant(s) and nominee are enclosed	☑
Commission Schedule signed	☑
Schedule of Applicable Regulatory & Statutory Levies signed	☑
Profit on Idle Funds signed	☑
Undertaking Regarding Mobile No. fully completed and signed	☑
FATCA Checklist fully completed and signed	☑
MTS Agreement fully completed and signed	☑
Client Profile fully completed and signed	☑
Cheque for minimum deposit in favor of Broker is enclosed	☑
Transfer details of shares for minimum deposit are given below (if any)	☑

Stock transfer details for CDS stocks

Stock	Quantity	Transfer

A. Mirza

ACCOUNT HOLDER SIGNATURE

JOINT ACCOUNT HOLDER SIGNATURE

SIGNATURE OF BROKER

LEFT BLANK

LEFT BLANK

TAURUS

SECURITIES LIMITED

A Subsidiary of National Bank of Pakistan

SPECIMEN SIGNATURE CARD

CLIENT ACCOUNT # : ______________________

CLIENT NAME : ABCD MIRZA

DATE : 01/01/2018

NAME	SIGNATURE
ABCD MIRZA	A. Mirza
ABCD MIRZA	A. Mirza

ACKNOWLEDGEMENT

I hereby acknowledge that I have received the Investor Awareness Guide with the Standard Account Opening Form. Further I declare that I have read the Investor Awareness Guide thoroughly.

A. Mirza

Signature of Account Holder

Signature of Joint Account Holder

Name: ABCD MIRZA

Name: ____________________