

TAURUS

SECURITIES LIMITED

A Subsidiary of National Bank of Pakistan

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

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Corporate Office

Suite # 604, 6th Floor, Progressive Plaza, Beaumont Road, Civil Lines, Karachi.
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Karachi Stock Exchange Branch

Room # 618, 6th Floor, Stock Exchange Building, Stock Exchange Road, Karachi.
Ph: (92-21) 32430202 Fax: (92-21) 32439262

Peshawar Branch

2nd Floor, State Life Building, 34 - The Mall, Peshawar Cantt. Peshawar.
Ph: (92-91)-5273895 Fax (92-91)-5270063 E-mail: peshawar@taurus.com.pk

Account Application

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 TSL

Type of Account:

Single: Joint: Client ID / Account No. _____

Company: Firm: CDC Account No. _____

Account Holder

Joint Account Holder

Account Title/Name: _____ Account Title/Name: _____

Address: _____ Address: _____

Tel: _____ Tel: _____

E-mail: _____ E-mail: _____

Fax No: _____ Fax No: _____

Permanent Address: _____ Permanent Address: _____

For Individuals only:

Date of Birth: _____ Date of Birth: _____

Nationality: _____ Nationality: _____

Status: (i) Resident: _____ (ii) Non-Resident: _____ Status: (i) Resident: _____ (ii) Non-Resident: _____

Gender: (i) Male: _____ (ii) Female: _____ Gender: (i) Male: _____ (ii) Female: _____

Father's/Husband's Name: _____ Father's/Husband's Name: _____

CNIC No./Passport No. (In case of non resident) CNIC No./Passport No. (In case of non resident)

Occupation _____ Occupation _____

ACCOUNT HOLDER
SIGNATURE

JOINT ACCOUNT HOLDER
SIGNATURE

TSL AUTHORISED PERSON
SIGNATURE

For Companies or Firms only:

Company Registration No. _____

Status: (i) Resident: _____ (ii) Non-Resident: _____

Declaration of Solvency

The Account Holder(s) hereby declares that:

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

Authorized Person(s) to operate the account

The account shall be operated by the following:

	Name	Specimen Signature	Singly/Jointly
(a)	_____	_____	_____
(b)	_____	_____	_____
(c)	_____	_____	_____

The authority of the person(s) authorized to operate the account should be clearly spelled out in the Letter of Authorization from the Account Holder(s).

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. TSL 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: _____

Saving /Current A/c No. _____

Branch Address: _____

Account(s) with other broker(s) (Optional)

Name of the Broker(s)	Member 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: _____ Father's/Husband's Name: _____

CNIC Number: - -

Date of Birth: / / (DD / MM / YYYY).

Postal Address: _____

Tel: _____ E-mail: _____

ACCOUNT HOLDER
SIGNATURE

JOINT ACCOUNT HOLDER
SIGNATURE

TSL AUTHORISED PERSON
SIGNATURE

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 (TSL) 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 authorize 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 Karachi Stock Exchange from time to time.

I / We also hereby accept your standard Terms and Conditions of Business 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 in your sole discretion, amend, modify or replace your standard Terms and Conditions of Business giving seven days notice and such amended / modified or substituted Terms and Conditions of Business 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, electronic, 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 Karachi Stock Exchange Limited.

For Applicant

1. _____ _____ 2. _____ _____
Signature of Applicant Date Signature of Applicant Date

For Taurus Securities Limited

Authorised Signatory

Date

ACCOUNT HOLDER
SIGNATURE

JOINT ACCOUNT HOLDER
SIGNATURE

TSL AUTHORISED PERSON
SIGNATURE

**TERMS AND CONDITIONS OF BUSINESS (TERMS)
BETWEEN
TAURUS SECURITIES LIMITED (TSL)
AND
(THE ACCOUNT HOLDER)**

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

1. On acceptance of the Account Holder's application, the agreement between TSL and the Account Holder(s) will consist of:
 - a. The Application.
 - b. These Terms.
 - c. Account opening form for sub-account in CDS.
2. TSL will provide the Account Holder(s), general equity brokerage services.
3. a. All transactions between the parties shall be subject to the Articles, Rules and Regulations of the Exchange, revised policies, Board Directions and new regulation 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. TSL shall ensure provisions of copies of all the above Laws, Rules and Regulations at its office for access to the Account Holder(s) during working hours.
b. This application and the Terms will be governed by the laws of the Islamic Republic of Pakistan. In the event of any disputes, differences or controversies, arising out of the Application and/or the Terms, including the interpretation of the Terms hereof ("Disputes") the same shall be settled through arbitration as per the General Rules and Regulations of the Karachi Stock Exchange Limited, failing which arbitration shall be held in accordance with the Arbitration Act, 1940, as amended from time to time and the venue of the Arbitration shall be Karachi. 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 members of the Exchange if he fails or refuses to abide by or carryout any arbitration award passed against him in his dispute with TSL.
4. TSL 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), TSL shall not be entitled to deal above the limit price for purchase and below the limit price for sale of shares.
5. a. The amount deposited as security margin by the Account Holder(s) with TSL 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). TSL shall not use such amounts for its own use, unless it is explicitly authorized to do so by the Account Holder(s) in writing.
b. The credit amount of Account Holder(s) shall be kept by TSL in a separate bank account titled "Taurus Securities Ltd-Client Account" and shall not be used by TSL for its own business.
6. TSL shall be authorized to act on the verbal instructions of the Account Holder(s). TSL 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 TSL in its books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to clause 9 below.

OR

The Account Holder(s) shall give written instructions for the sale/purchase of securities to TSL. The Account Holder(s) shall not give any verbal/oral instructions. TSL 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 TSL in its books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to clause 9 below.
7. If the Account Holder(s) is acting as an agent of, or an intermediary for, any other person when asking TSL to deal, TSL will continue to treat the Account Holder(s) as its customer for all purposes related to such dealings. TSL shall not treat the person(s) on whose behalf the Account Holder(s) is acting as its customer.
8. TSL shall provide the confirmation of executed transactions to the Account Holder(s) at the above stated address by means of acceptable mode of communication or by hand subject to acknowledgment receipt, as noted in clause 27.
9. In case there are any error(s) in the daily confirmation statement, the Account Holder(s) shall report the same to TSL within one-business day of the receipt of confirmation. In case the Account Holder(s) does 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).

ACCOUNT HOLDER
SIGNATURE

JOINT ACCOUNT HOLDER
SIGNATURE

TSL AUTHORISED PERSON
SIGNATURE

10. 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), TSL 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. Margin call notices will be delivered to the Account Holder(s) by TSL by the acceptable modes of communication defined in clause 27 of these Terms. In proving service of the margin call notice it shall be sufficient to prove, in the case of delivery by mail, that the letter was correctly addressed and was mailed by first class prepaid recorded delivery airmail or, in case of delivery otherwise than by the mail, that it was delivered to the correct address or, in the case of transmission by fax/e-mail, that it was transmitted to the correct number/e-mail address.
11. Any notice (including margin calls) will be delivered to the Account Holder(s) by TSL by means of the acceptable modes of communication defined in clause 27 of these terms. In proving service of the notice it shall be sufficient to prove, in the case of delivery by mail, that the letter was correctly addressed and was mailed by first class prepaid recorded delivery airmail or in case of delivery otherwise than by mail, that it was delivered to the correct address or, in the case of transmission by fax/e-mail, that it was transmitted to the correct number/e-mail address.
12. a. The Account Holder(s) will open a separate sub-account with the CDS through TSL on a written request only, along with particulars required under the Rules and Regulations of the CDC.
b. Transaction fee, deposit & withdrawal fee and portfolio management fee shall be charged by TSL as per the Schedule of Charges issued by the CDC from time to time. This would be in addition to brokerage commissions charged by TSL.
13. a. TSL shall be responsible for ensuring 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, TSL shall ensure delivery of physical shares along with verified transfer deeds against payments, to the Account Holder(s). Further, TSL shall be responsible for the payment of any credit cash balance available in the account of the Account Holder(s) 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, TSL may transfer such securities to its Collateral Account under intimation to the Exchange after complying with the requirements as mentioned in the General Regulations of the Exchange.
14. TSL 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 TSL through banks would be regarded as good as cheque. TSL 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 TSL and the Account Holder(s) shall be responsible to obtain the receipt there of. 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 TSL 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 TSL to accept cash in excess of Rs. 25,000/-, TSL shall immediately report within one business day such instances with rationale thereof to the Exchange in accordance with the mechanism prescribed by the Exchange.
15. The members shall make all the payments of Rs. 25000/-and above, through crossed cheques/bank drafts/payorders or any other crossed banking instruments showing payment of amount from their business bank account. Copies of these payment instruments including cheques, payorders, demand drafts and online instructions shall be kept in record for a minimum period of five years.
16. 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 TSL for all losses and damages, including the cost as well as legal expenses which TSL 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, TSL 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 TSL. TSL 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.
17. In the event of failure or refusal to effect delivery against any Purchase Contract by any Member of the Exchange through whom TSL may have purchased the shares, or refusal to accept delivery against any Sale Contract by any Member of the Exchange through whom TSL may have sold the Securities, TSL 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 Karachi Stock Exchange will prevail and be binding upon the parties.
18. 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 TSL or its authorized representative on a periodic basis. In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform TSL within one business day of receipt of the ledger statement to remove such discrepancy.
19. The Account Holder(s) shall operate the account and execute transactions himself/herself/themselves unless the Account Holder(s) authorize in writing a third party to transact in the account (Letter of Authorization). All transactions executed by the authorized person(s) shall be binding upon the Account Holder(s).
20. TSL 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 TSL 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.

ACCOUNT HOLDER
SIGNATURE

JOINT ACCOUNT HOLDER
SIGNATURE

TSL AUTHORISED PERSON
SIGNATURE

21. **For Joint Account Holder(s) only**

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 TSL 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.

22. TSL shall be responsible to append a list of its 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.
23. TSL shall debit the account of the Account Holder(s) for the commission charges or any other charges/taxes in connection with the brokerage services rendered, which shall be clearly detailed in the ledger statement/daily confirmations.
24. TSL shall not disclose details of the transactions of the Account Holder(s) to any unauthorized third party and shall maintain the confidentiality of this information. However, in case any regulatory authority lawfully requires any such information, TSL shall be obliged to disclose the same to which the Account Holder(s) shall not raise any objection whatsoever.
25. In case TSL converts its individual membership rights to corporate membership and vice versa the agreement and conditions laid down herein above shall remain effective unless otherwise agreed by the parties.
26. All orders received telephonically and placed on KATS 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.
27. Acceptable mode of communication between the Account Holder(s) and TSL 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 email. Confirmation of orders to clients made through fax or email will have a time record.
28. In case of a change of address or contact number of either party, the concerned party shall immediately notify the other party of the changes in writing.
29. The Account Holder(s) is solely responsible for the management of the Account Holder's affairs to the best advantage for tax purposes. TSL does not hold itself out as having tax expertise and can accept no responsibility for any tax consequences of anything done within the scope of its authority.
30. 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. TSL is not responsible for any liabilities arising out of breach of these restrictions and requirements.
31. TSL shall not be liable to the Account Holder(s) for any loss or damage suffered by the Account Holder(s) which arises from the non-performance of any of TSL's obligations hereunder where such non-performance results from any events or cases not within TSL's control, including (without limitation) failure of telecommunication or computer facilities, industrial disputes, failure of third parties to carry out their obligations, or acts of governmental or supranational authorities.
32. TSL shall not be liable for any errors or omissions or mistakes appearing in any list of shares annexed to any Purchase Bill or Proceeds Bill or for any consequences thereof.
33. TSL 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 any Stock Exchange or their respective clients and the shares shall be deemed to have been purchased or sold at the risk and cost of the Account Holder(s) with no obligation on the part of TSL.
34. a. The Application and these Terms represent terms on which TSL will execute the Account Holder's order. No person has been authorized to give any representation on behalf of TSL as regards these Terms and any representation given must not be relied upon.
b. TSL shall be entitled to amend, delete or introduce new rules to the Terms from time to time upon giving notice to the Account Holder(s), which shall form part of these Terms. The Account Holder(s) shall be deemed to have received notice of and accepted any and all changes by not closing his/her/their account and/or continuing to give instructions and orders to TSL.
35. 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, TSL will deliver any shares and/or money held by TSL 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 TSL.

ACCOUNT HOLDER
SIGNATURE

JOINT ACCOUNT HOLDER
SIGNATURE

TSL AUTHORISED PERSON
SIGNATURE

These Terms are personal to the parties and may not be assigned by either of the parties.

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.

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

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

Authorized Signature of TSL

Signature of Account Holder

Signature of Joint Account Holder

Witnesses: 1. _____ CNIC No. _____
2. _____ CNIC No. _____

Opened by: _____ Checked by: _____ Date: _____

Enclosure (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 operate the applicant's account (if another than the account holder),
5. A List of transaction fee, commission to be charged by TSL and other CDC charges to be levied.

Enclosure (for corporate entities)

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

ACCOUNT HOLDER
SIGNATURE

JOINT ACCOUNT HOLDER
SIGNATURE

TSL AUTHORISED PERSON
SIGNATURE

Annexure - 'A'

Board Resolution

"Resolved that an application be made on behalf of _____ (name of entity to TSL 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 TSL on all matters pertaining to the maintenance and operation of the Account, to deal, Liaise and correspond with TSL and give instructions to fulfill all the responsibilities and obligations to TSL 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".

1. _____

2. _____

3. _____

4. _____

5. _____

Date of Resolution: _____

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:

	<i>(Please Tick)</i>
Read and understood the Terms & Conditions of Business	<input type="checkbox"/>
Individual/Joint Account Application fully completed	<input type="checkbox"/>
Individual/Joint Account Agreement signed	<input type="checkbox"/>
Account opening form for CDS fully completed and signed	<input type="checkbox"/>
Attested Copies of CNIC/Passport of applicant(s) and nominee are enclosed	<input type="checkbox"/>
Cheque for minimum deposit in favour of TSL is enclosed	<input type="checkbox"/>
Transfer details of shares for minimum deposit are given below (if any)	<input type="checkbox"/>
Letter of Authority	<input type="checkbox"/>

Stock transfer details for CDS stocks

Stock	Quantity	Transfer

Letter of Authority

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

Dear Sirs

With reference to the "Transaction Instruction" given in the Individual/Joint Application" and Individual/Joint Account Agreement" signed by me/us.

I/we hereby authorized Mr./Ms _____
Whose specimen signature is given below, to place orders for purchase and sale of share in my / our account as well as to receive and acknowledge confirmations/contracts on my/our behalf.

Specimen Signature

For Applicant

1. _____
Signature of Applicant

Date

2. _____
Signature of Applicant

Date