

20 JAN 2011

STAMPED BY STAMP VENDOR
Lic. No. 13, Shop No. 113, New Road, Galle
Taleem Road, Baiton Market, Karachi
S No. 7585 Date 20/1/11
Issued to with Address
Through with Address
Purpose
Value Rs.
Stamp Vendor's Signature
Stamp Vendor's Name
Stamp Vendor's Address

Amir
I.T.

AGREEMENT FOR SECURITIES TRADING THROUGH KSE FIX GATEWAY

THIS AGREEMENT is made at Karachi on the 21 day of March, 2011 BETWEEN (1) THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED having its Registered office at Stock Exchange Building, Stock Exchange Road, Karachi, (hereinafter called "the Exchange") which expression shall mean to include where the context shall require its successors in interest and assignees through its General Manager – I.T. Division, Mr. Abdullah Jan Farooqui of the One Part; AND (2) M/s. Arif Habib Limited, Corporate Member, Karachi Stock Exchange having its office at Room No 64, First Floor, KSE Building Karachi (hereinafter referred to as the "Member") which expression shall mean to include its successors-in-interest and assignees of the Other Part;

WHEREAS the said Member's internet solution has been integrated with the Exchange's Karachi Automated Trading System (KATS) through KSE FIX Gateway (hereinafter referred as "KSE FIX Gateway

AND WHEREAS the Member is in a position to provide facility of securities trading through the said KSE FIX Gateway Interface of the KATS of the Exchange to its clients.

AND WHEREAS the Member above-named has agreed to avail the KSE FIX Gateway on the terms and conditions appearing hereinafter.

NOW, therefore, this Agreement witnesseth as under:-

1. The Exchange at the request of the Member has agreed to provide the said KSE FIX Gateway (FIX05001) to the Member for use by its clients.
2. The Exchange reserves the right to enhance the Annual Licence Fee at any time hereafter and the Member agrees to accept the same.



Shamir

for any error, line disconnection, speed issues, etc. The loss may be suffered by the Member arising from the use of the KSE FIX Gateway.

4. That the Member hereby indemnifies the Exchange against all losses, damages, claims and expenses etc. that may be incurred or suffered by the Exchange resulting from tempering or abuse of the Interface by the Member/his clients in contravention of instructions/guidelines that may be issued by the Exchange from time to time for its use.
5. That the terms of this Agreement is subject to the Rules & Regulations presently in force and as may be modified or made from time to time by the Exchange, which may include any change of format of Interface, discontinuation of services, etc.
6. That the Member hereby undertake and agree to abide by all the terms and conditions contained herein, more particularly in relation to use of facility and payment of licence fee as may be prescribed by the Exchange from time to time and further undertake to ensure the use of KSE FIX Gateway by its client subject to the terms and conditions of this Agreement.
7. That the KSE FIX Gateway would solely be used by the Member to forward the orders entered by its clients. The Member will not allow any buy and sale order of common script to be matched at its own end. The matching of all orders shall necessarily be made by the Exchange's normal trading system.
8. That the Member shall comply with the Internet Trading Guidelines issued by the Securities & Exchange Commission of Pakistan from time to time
9. That this Agreement unless revoked, cancelled or terminated earlier by the Exchange for breach of any terms of this Agreement shall remain in force up to the time the Member is validly registered as a Broker with the Securities and Exchange Commission of Pakistan.


IN WITNESS WHEREOF the parties have signed this Agreement at Karachi on the date, month and the year first herein above mentioned.


WITNESSES:

1) _____
Riaz Ahmed Khan
Senior Manager – ITSS – I.T. Division
Karachi Stock Exchange (G) Ltd.

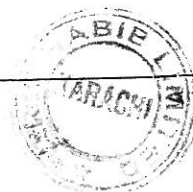
1. _____
Abdullah Jan Farooqui
General Manager – I.T. Division
Karachi Stock Exchange (G) Ltd.

Stamp _____

2) _____

Amir Waheed Saifi
VP, Head of IT
Aij Habib Limited.

2.  _____

Stamp _____



SOFTWARE LICENSE AND SUPPORT AGREEMENT

between

CATALYST IT Solutions (Pvt.) Limited

And

Arif Habib Limited

Dated 2nd March, 2011

Karachi



Contents

1. RECITALS.....	4
2. DEFINITIONS:	4
3. SCOPE OF SERVICES AND IMPLEMENTATION OF THE SOFTWARE	5
Training	7
Payment.....	7
4. WARRANTY & SUPPORT	7
Warranty.....	7
Support	8
5. OWNERSHIP / INTELLECTUAL PROPERTY / COPY WRITE	8
Ownership	8
Intellectual Property.....	8
Copyrights	9
Source Code.....	9
6. UPDATES / UPGRADES	10
7. AUDITS	10
8. LIMIT ON LIABILITY	10
9. FORCE MAJEURE	11
10. CONFIDENTIALITY	11
11. TERMINATION	11
12. ARBITRATION	11
13. MISCELLANEOUS.....	12
14. TAXES, LEVIES AND DUTIES	12
15. GOVERNING LAW AND JURISDICTION.....	13
SIGNATURE PAGE	13
ANNEXURE A	15
ANNEXURE B	16
ANNEXURE C-1	17
ANNEXURE C-2	18
ANNEXURE D	19



SOFTWARE LICENSE AND SUPPORT AGREEMENT

This Software License and Support Agreement (“**Agreement**”) is made and entered into at Karachi on this 2nd day of March, 2011 by and between:

CATALYST IT Solutions (Pvt.) Limited, a company incorporated under the laws of the Islamic Republic of Pakistan, having its registered office at 403, 4th floor, Al-Rehman Center, Shahra-e-Faisal, Karachi (hereinafter referred to as “**CATALYST**” or the “**Licensor**” which expression shall mean and include where the context so requires or admits, its successors-in-interest and permitted assigns) acting through its CEO / Director – Business Development, **Mr. Humayun Jawaaid Syed**, pursuant to a [resolution of its Board of Directors / ~~Power of Attorney~~] dated July 2, 2007, of the **First Part**;

And

Arif Habib Limited, a company incorporated under the laws of the Islamic Republic of Pakistan, having its registered office at Arif Habib Centre 23 MT Khan Road, Karachi (hereinafter referred to as the “**Client**” or the “**Licensee**” which expression shall mean and include where the context so requires or admits, its successors-in-interest and permitted assigns), acting through its **CEO, Mr. Bilal Amanullah Moti**, pursuant to a [resolution of its Board of Directors / Power of Attorney] dated _____ of the **Second Part**;



1. RECITALS

CATALYST is involved in the development of e-trading software solutions and specialises in providing IT solutions and services to its clients.

CATALYST has also developed and owns the Brokerage Prelude Software ("**Software**"), details and purpose of which is given in Annexure D

The Client wishes to acquire a license to use the Software. The license to use the Software relates only to the basic, standard product and not to any Major Customisations.

CATALYST has agreed, inter alia, to provide installation & implementation, training, Documentation, Customisations, and support services to the Client in connection with the Software;

NOW, THEREFORE, in view of the foregoing and in consideration of the mutual benefits to be derived and the representations and warranties, covenants and agreements contained herein and other good and valuable consideration, the sufficiency of which is hereby acknowledged and intending to be legally bound, CATALYST and the Client hereby agrees as follows:

2. DEFINITIONS:

In this Agreement (including the recitals), all capitalised terms shall have the following meanings assigned to them:

"Business Day" means a day on which both the Licensor and the Licensee are open for business.

"Certificate of User Acceptance" means a certificate from the Licensee to the Licensor that the Software has been installed and implemented with the agreed Customisations to the satisfaction of the Licensee.

"Completion Certificate" means a certificate from the Licensor to the Licensee stating that the Software has been installed and implemented at the Licensee's premises.

"Customisation" means Minor Customisation and Major Customisation.

"Documentation" means user manuals and installation guides. Documentation shall also include documentation relating to any Software changes created and added by CATALYST from time to time at any future date to the Documentation.

"GUI" means Graphical User Interface.



“IPR” means the Intellectual Property Rights of the Licensor in the Software.

“Major Customisation” means any and all changes and additions made to the Software by CATALYST at the request and cost of the Client and involving structural and/or algorithmic changes to the Software and related Documentation that improve or materially change the functionality by changes in system design.

“Minor Customisations” means small modifications, amendments, non-structural and non-algorithmic changes made by CATALYST on its own or at the request and cost of the Client, not being Major Customisations, in relation to the Software, for compliance with any legal/regulatory requirements or to bring it in line with the Client’s requirements. This will include only simple developmental work and/or any minor GUI related amendments.

“Nominated Staff” means maximum of three operational staff assigned by the Licensee to work and operated the Software.

“Project Plan” means the list of activities to be performed by the Licensor and Licensee in order to install & implement the Software, along with their respective timelines.

“SECP” means the Securities and Exchange Commission of Pakistan.

“Source Code” means the compilation of statements, functions, loops, commands, declarations, stored procedures, views or any other data schemes of data bases written in a human-readable, computer programming language.

“Updates” mean periodic update given to client by CATALYST to ensure compliance of the Software to changes in the requirements (as informed by the Licensee) of the pertinent stock exchange, the SECP and/or any other regulatory authority having jurisdiction over the Licensee, or for any amendments or for resolving any bugs. These do not include any Upgrades and/or Major Customisations that may be required due to a change in laws, rules and regulations, or a change in the operative framework by the pertinent stock exchange, the SECP and/or any other regulatory authority having jurisdiction over the Licensee, or any other change that require changes to the structural/algorithmic design of the Software.

“Upgrades” means new and advanced versions of the Software that may include new features, functions or designs that significantly improve performance, utility, efficiency and operative capabilities of the Software.

3. SCOPE OF SERVICES AND IMPLEMENTATION OF THE SOFTWARE

In consideration of the Licensee’s payments for acquisition of the Software License, the Licensor hereby grants to the Licensee, a Non-Exclusive and Non-Assignable License to use the Software.

The Licensor hereby agrees to:

- Install and implement the Software at the Client’s premises;



- Undertake the Customisations which are agreed between Licensor & Licensee required to make the Software perform in accordance with the Client's requirements;
- Provide sufficient training and Documentation to enable the Client to operate the Software and undertake routine troubleshooting;

The Licensee hereby agrees:

- To use the Software for its intended purpose only;
- To provide adequate hardware, all supporting infrastructure and obtain any third party licenses / products, web domain and hosting services that may be required for the Software to function properly at his own cost;
- To use only original and licensed versions of the Software as well as licensed versions of all third party products as well;
- Not to sell, re-sell, rent, sub-license, commercialise or permit the use of the Software whether for any consideration or free of charge to any third party, including the Licensee's affiliates, subsidiaries, branches or franchises;
- That under any circumstances will not attempt to modify the Software, network or configuration on his own.
- To use and maintain the Software only as permitted by CATALYST.

Customisation

The Software is offered as a standardised product to all customers, and hence, only three (3) customisations by way of Minor Customisations will be done by CATALYST for the Client free of cost. Any and all additional changes to the Software made at the request of the Client by way of Minor Customisations will be made at an extra charge to the Client. Details of such charges are given in Annexure B.

It is hereby agreed and understood that all Major Customisations will be made at the specific written request of the Client. Moreover, all Major Customisations will be chargeable as an extra cost to the Client. Details of such charges are given in Annexure B.

Project Plan

Once the Customisations and other client specific requirements are finalized, CATALYST will issue a Project Plan to the Client.

Deployment

Once the Project Plan is agreed, the Licensor shall commence work on the Software Customisation and deployment and shall ensure that all activities are completed within the timeframe agreed in the Project Plan.

The Licensee hereby agrees to provide full support to the Licensor to enable him to meet his pre-agreed targets. The Licensor shall also provide relevant Documentation to the Licensee to enable them to use the Software and avail its features and functions.



The Licensee also agrees to nominate at least one or at most two named IT related persons from his organisation who will liaise and coordinate with the Licensors to enable smooth deployment of the Software.

In case the Licensors fail to deploy the Software within the agreed timeframe, he shall write to the Licensee, giving reasons for the delay and setting out the new timeline. This change in the timeline will have no effect on the financial aspects of the Agreement, except where delay is attributable to the fault on part of the Licensee.

Testing

The Licensors shall issue a Completion Certificate to the Licensee once deployment activities are completed. The Client shall then review and validate the Software and its operations and functionality and, once satisfied, will issue a Certificate of User Acceptance to the Licensors.

In any case, the Client will have to issue Certificate of User Acceptance within 60 Business Days of the issuance of the Completion Certificate by the Licensors.

Training

Once deployment of the Software is complete, Licensors shall provide complete training to the Client for the Software. Client's Nominated Staff will be trained for Software configuration, usage and its features. CATALYST will also train Nominated Staff to manage day-to-day technical operations, routine procedures and troubleshooting. Such trainings will be conducted at Client's premises. The Client agrees to bear all incidental expenses related to the training.

Trainings related to Updates and Upgrades will be conducted time to time as and when Updates and Upgrades are released. CATALYST shall train the Nominated Staff for Updates as a part of Support arrangement. Cost of training for Upgrades for Nominated Staff will be included in the cost of the Upgrade itself. However, training for people other than the Nominated Staff for Updates and/or Upgrades will be charged separately by the Licensors.

Payment

For Licensee to use the Software, the Licensee shall pay the Licensors license fees as given in Annexure A.

In addition to all other fees mentioned in this Agreement (including the license fees given in Annexure A), the Client shall also reimburse the Licensors with all out of pocket expenses incurred in customisation and deployment of the Software. Such expense will include but will not be limited to travelling & accommodation, communication, printing, photocopying and sundry expenses. These expenses will be billed to the Client on actual basis, and are capped at 10% of the license fee. The Client hereby expressly agrees to pay such expenses within 15 Business Days of receipt of such a bill from the Licensors.

4. WARRANTY & SUPPORT

Warranty

The Licensors shall provide to the Licensee free support for [120] days from the date of issuance of the Completion Certificate, during which the Licensors shall rectify any faults, bugs or defects in the Software.



However, the Licensor shall not provide any support for hardware, supporting infrastructure and other third party products. Such responsibility will rest sole with the Licensee.

Support

After the expiry of the warranty period given above, the Client may elect to receive support services upon payment of applicable fees as specified in Annexure C-2.

Under the support arrangement, the Client will be entitled to receive support services from CATALYST by telephone, email, online or personal visits, as per the need of the matter. Details of such support services are given in Annexure C-1.

CATALYST undertakes that such complaints of the Client will be addressed with utmost efficiency and shall disclose all known defects and their detours or workarounds to the Client. These services will be in addition to the Updates that will be provided to the Client free of cost during the currency of this Agreement.

CATALYST may also make improvements in the Software based on the users experience under the maintenance arrangement which would improve the performance of the Software, along with removing any faults, defects or shortcomings that may have been experienced.

However, CATALYST will not provide any developments, Minor or Major Customizations or any Upgrades to the Software under such support arrangements, and such work would be chargeable as extra to the Client at the rate stated for Minor Customizations and Major Customizations as given in Annexure B.

Support services for the Software shall be available till six months after an Upgrade to the Software is released. After the expiry of six months from the date of release of an Upgrade, support service for the old version shall cease unless the Licensee opts to purchase the Upgrade, upon which the support services shall continue as normal, subject to the additional cost of support for the Upgrade.

5. OWNERSHIP / INTELLECTUAL PROPERTY / COPY WRITE

Ownership

The Software is licensed to the Licensee, limited and restricted to a non-exclusive, non-transferable and personal use of the Licensee.

At no point in time during or after the currency of this Agreement will the Licensee assume any ownership or proprietary rights of the Software. The Licensee acknowledges and accepts unconditionally that all ownership and proprietary rights, benefits and advantages rest, and will continue to rest, with the Licensor at all times.

Intellectual Property

The Licensee expressly agrees that full and unlimited IPR of the Software resides exclusively with the Licensor. The Licensee has no express or implied rights to the Software other than the use of the Software as per the conditions in this Agreement.



Furthermore, Licensee shall maintain the intellectual property rights of the Licensor in the Software by adhering not to copy, imitate, alter, decompile, disassemble, modify any component, connect any other systems to it, tamper with the Software or attempt to reverse engineer it directly or indirectly and shall protect the Software against copying or imitation by any third party. The Licensee shall take such degree of care, precaution and safeguard to protect the IPR of the Licensor, to the extent and manner that the Licensee would have done had it been his own.

In the event the Licensee suspects or has direct or indirect knowledge of any misuse, tempering, illegal operation or breach of software license, the Licensee shall at his own cost, forthwith take such steps and efforts as may be necessary to immediately stop the aforesaid illegal activity and notify the Licensor accordingly along with the details of steps taken to curtail the same, including without limitation seeking such preventive orders or injunctive reliefs, in the competent jurisdiction, so as to protect and safeguard the IPR of the Licensor. The Licensor reserves its right to initiate legal action to protect the IPR including but not limited to prosecuting any person, third party or the Licensee responsible for the violation of IPR of the Licensor.

Copyrights

The Software, its name, design, logo, patents, trademarks, and other components and applications provided by the Licensor (excluding 3rd party software and hardware paid for by the Licensee) is the exclusive property of the Licensor only, and their use by the Licensee is restricted to the provisions of this Agreement.

Similarly, the Licensor's name, logo (including its layout and design) patents and trademarks are the exclusive property of the Licensor, and the Licensee has no right or authority under this Agreement to use any of these except the license to use the Software granted under this Agreement.

The Licensee shall not make or use unauthorized copies of Software under any circumstances and will comply with the license regulating the use of the Software. Furthermore, the Licensee shall not engage directly or indirectly in the manufacture, distribution, supply or use of counterfeit, pirated or unlicensed Software copies.

The Licensee shall report to the Licensor, when it comes to the Licensee's knowledge (or it suspects) any counterfeit, piracy, infringement of IPR, copyrights pertaining to the Software, and unconditionally provide oral or documentary evidence, proof, and/or testimony in its possession about the piracy or infringement of the IPR and copyrights.

Source Code

The Licensee shall not reverse compile, decompile, reverse engineer or reverse assemble the Source Code of the Software in whole or in part and shall not do any other thing to produce the Software Source Code or any other code that can be read by a programmer.

The protected Source Code will be the property of the Licensor at all times, and the Licensor shall not be under any obligation to disclose or provide the Source Code of the Software to the Licensee for any reason whatsoever.



6. UPDATES / UPGRADES

CATALYST agrees to provide the Client all Updates during the tenure of the Agreement free of cost to ensure smooth operation and usage of the Software.

However, CATALYST will not provide any Customisations to the Software to the Clients. Such Customisations are not a part of the annual maintenance arrangements as well and will be chargeable to the Clients at the rate given in Annexure B

If there is an Upgrade to the Software during the currency of this Agreement, such Upgrades will have to be purchased by the Client at a cost determined by CATALYST. Upgrades will also be excluded from the support service arrangements given in Section 4. However, if the Licensee decides to purchase the Upgrade, the Licensor shall train the Nominated Staff for the Upgrade without any additional cost to the Licensee.

If any Upgrade is purchased by the client, then it will become the part of the Software, governed according to the provisions of this Agreement. The upgraded version of the Software will benefit from the same warranty as the original Software. However, 15% of the Upgrade cost will be added to the original support cost of the Software.

If the Client does not wish to purchase the Upgrade, then it may continue to use the old version of the Software as per his desire. However, as given in Section 4 above, support services as well as Updates shall be available for only six months after an Upgrade to the Software is released.

7. AUDITS

At the discretion of the Licensee, CATALYST will conduct an annual audit of the Client's infrastructure to check that the Software, network, hardware or complete environment is free from all bugs and defects that might have arisen, and to ascertain how any Updates, Customisations or Upgrades can help the Client in improving the performance, utility and efficiency of the Software. Such discretionary audits will be conducted by CATALYST at an extra cost to the Client, as given in Annexure B. However, the scope of the audit shall be limited only to the identification of the bugs, defects and the improvements that any Customisations and Upgrades can result in.

Under all circumstances, Customisations and Upgrades will be at an extra cost to the Client.

8. LIMIT ON LIABILITY

CATALYST hereby expressly disclaims all liability for losses or damages of any kind whether direct or indirect, consequential, compensatory, actual, punitive, special or incidental, arising out of use, reference or reliance on the Software, or on account of any loss of opportunity or business loss which the Client may suffer or incur related to transactions in connection with this Agreement or otherwise, or for delay in deployment.

The Client expressly agrees that such programs are exposed to interruptions and failures for various reasons, and the Software is no different. Accordingly, CATALYST will not be held



responsible for any losses or damages incurred by the Client for unlikely interruptions or faults in the Software during the period of the contract.

However, subject to the all restrictions given in this Agreement, in case of a breach of any terms of this Agreement, the maximum amount of damages that can be claimed by the aggrieved party will be restricted to the total license fee.

9. FORCE MAJEURE

In addition to any excuse provided by applicable law, both parties hereto shall be excused from liability for non-performance of this Agreement arising from force majeure, defined as any event beyond any party's control, whether or not foreseeable by either party, including but not limited to, labour disturbance, war, civil commotion, terrorists act, fire, accident, communication failure, power breakdowns, adverse weather or any other Act of God, governmental act or regulation or other causes or events beyond either party's control, whether or not similar to those enumerated above.

10. CONFIDENTIALITY

Both parties shall keep confidential and not disclose, publish, sell, trade or disseminate in any manner to any third party any technical information, data, business or trade secrets, other proprietary information or other similar information provided by either party to the other during the course of this Agreement without written consent from the other party, except where such disclosure is required by law.

Either party for their mutual benefit shall use the confidential information during the course of this Agreement. This clause shall survive the expiry / termination of this Agreement.

11. TERMINATION

Either party may terminate this Agreement after the date of signing of this Agreement and before the issuance of the Completion Certificate by serving written notice to the other in writing voluntarily without cause, thereby informing about its intention to do so.

If the Licensor is the one to terminate the Agreement voluntarily, then the Licensor shall refund the advance license fee back to the Licensee. However, if the Licensee terminates this Agreement voluntarily, then the Licensor shall be under no obligation to refund any amount of the license fee or the support fee (if any) back to the Licensee.

Notwithstanding anything contained in the Agreement, the Client shall continue to be bound by provisions of Section 5 and Section 10 even after the termination date.

12. ARBITRATION

In the event any dispute arises between the parties out of or in relation to this Agreement, both the parties shall attempt in the first instance to resolve such dispute through friendly



consultations. If the dispute is not resolved through consultations, then the disputes shall be settled by arbitration.

The dispute shall be referred for arbitration in Karachi to a sole arbitrator if one can be agreed upon by both parties or to two arbitrators (one to be appointed by each party) and an umpire (to be appointed by the arbitrators before entering upon the reference) in accordance with the Arbitration Act, 1940 or any amendment thereto or re-enactment thereof for the time being in force. The arbitration award shall be final and binding on the parties. The arbitration fee shall be equally shared by the parties or as otherwise provided in the arbitration award. The arbitrators shall not have the power to award or assess punitive damages against either party. Both parties agree that the award passed by the arbitrator(s) shall be kept confidential from public, competitors, customers, agents and representatives, except to the extent of disclosure required to be made in order to enforce the arbitration award. The arbitration shall be a condition precedent to any other action under the law.

13. MISCELLANEOUS

- CATALYST shall limit their services to those services expressly set forth herein and related thereto.
- This Agreement may be modified only by a writing signed by both parties to this Agreement. Such modification shall not be deemed as a cancellation of this Agreement.
- Neither this agreement nor any operation hereunder is intended to be, shall not be deemed to be, and shall not be treated as a general or limited partnership, association or joint venture or agency relationship between the Licensee and Licensor.
- The headings preceding the text, articles and sections hereof have been inserted for convenience and reference only and shall not be construed to affect the meaning, construction or effect of this Agreement.
- If any provision or condition of this Agreement shall be held to be invalid or unenforceable by any court, or regulatory or self-regulatory agency or body, such invalidity or unenforceability shall attach only to such provision or condition. The validity of the remaining provisions and conditions shall not be affected thereby and this Agreement shall be carried out as if any such invalid or unenforceable provision or condition were not contained herein unless the gravity of the condition is such that it makes it impossible for the Agreement to continue.

14. TAXES, LEVIES AND DUTIES

All taxes, levies, duties and charges (except for withholding tax on income) that may be required to be paid in connection with this Agreement shall be the Licensee's sole responsibility and shall be paid by the Licensee to the Licensor within 5 Business Days of the receipt of a demand from the Licensor requiring payment thereof, or directly to the competent authority, in which case the Licensee shall provide requisite evidence of payment to the Licensor.



The Licensor shall utilise funds so received to discharge the demand made by taxing authorities and shall provide the Licensee with evidence of payment so made. If the Licensor suffers any loss or damage as a result of the non-payment or delayed payment of any taxes, duties, levies and charges by the Licensee as contemplated by this Section, the Licensee shall indemnify the Licensor and hold him harmless against all losses and damages so arising.

15. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by the laws of the Islamic Republic of Pakistan. Subject to the Arbitration Clause 12 above, any court or tribunal of competent jurisdiction in Karachi, Pakistan shall have non-exclusive jurisdiction to entertain all suits/cases and other matters arising out of or under this Agreement.

SIGNATURE PAGE

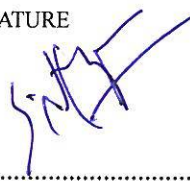
In Witness Whereof the parties have caused this Agreement to be executed by their duly authorised representatives on the day, month and year first above written.

AS LICENSOR

For and on behalf of **CATALYST I.T
SOLUTIONS (PVT.) LIMITED** }

Name: **Humayun Jawaid Syed**
Designation: **CEO / Director – Business**

SIGNATURE



IN THE PRESENCE OF:

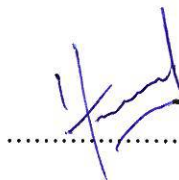
SIGNATURE OF **WITNESSES**

SIGNATURE

1- Name: **Syed Ali Mehdi**
Address: **403- Al-Rehman Center**
NIC No: **42101-6597653-7**



2- Name: **HAMMAD BIN MAHMOOD**
Address: **403, AL-REHMAN CENTRE,
KCHS, PHARA-E-FAISAL, KARACHI**
NIC No: **42201-5067944-3**



AS LICENSEE

For and on behalf of Arif Habib Limited.

Name: Bilal Amanullah Moti
Designation: CEO

SIGNATURE

Bilal Amanullah Moti
21 Nov 11

IN THE PRESENCE OF:

SIGNATURE OF WITNESSES

SIGNATURE

1- Name: Syed Imran Ali

Address: AHL, Center,

NIC No: 42201-0751550-9

Syed Imran Ali
21/11/2011
Head of Prod & Services

2- Name: AMIR WAHEED SAIFI

Address: AHL, Center,

NIC No: 42201-8061547-1

Amir Waheed Saifi
2-Mar-2011
Head of IT

3. Name: Sarwar Khan

Sarwar Khan
2/3/11

Head of Risk Mgmt



ANNEXURE A

License Fee

The License fee for the Software is **PKR 2,000,000/-**, payable in the following manner:

- 25% advance for CATS, Trade Cast, Flux, Prudential Express and Commodity Market Integration at the time of issuance of Purchase Order (non-refundable, save for provisions in Section 11).
- 25% at the time of deployment of each component.
- Remaining 50% will be paid in five equal monthly instalments. (i.e. 10% every month.)
- 50% advance for PerO & Bonds Market Integration at the time of deployment.
- Remaining 50% after 2 months of deployment.



ANNEXURE B

Rates for Minor Customizations

PKR 3,000/- per hour.

The above rates are exclusive of out of pocket expenses, which shall be billed at actual.

Rates for Major Customizations

PKR 8,000/- per hour.

The above rates are exclusive of out of pocket expenses, which shall be billed at actual.

Rate for the Annual Audit

PKR 50,000/-



ANNEXURE C-1

The support services will involve:

- Assistance and resolution to technical or operational issues of the Software;
- Assistance in identifying and determining the causes of suspected errors or malfunctions in the Software.
- Advice on detours or workarounds for identified errors or malfunctions, where reasonably available.
- Information on errors previously identified by the Client and reported to CATALYST and detours to those where available.
- Resolution of any bugs or defects that might arise in the Software.
- Telephonic Support during Normal Working Business Hours & Days. Such support shall include consultation on the operational working and utilization of the Software.
- CATALYST may execute remote On-Line Support Diagnostics to assist in the identification, isolation & eradication of suspected errors or malfunctions of the software.
- CATALYST may provide On-Site support if diagnostics or troubleshooting from a remote vendor location is not possible due to any unforeseen situation like loss of internet connectivity etc.

Response Time For Support

Level One Response

Where a major fault occurs such that a business critical function is not operational and major user inconvenience is being caused then, between 9:00 a.m. to 6:00 p.m. Monday through Friday CATALYST shall endeavour to respond within three hours; or

Level Two Response

Where a fault occurs such that an option is not operational but a workaround is available and is causing significant user inconvenience then; between 9:00 a.m. to 6:00 p.m. Monday through Friday, CATALYST shall respond within one day; or

Level Three Response

Where a fault occurs such that a non-critical function is not operational and is causing an inconvenient problem but is not causing significant user inconvenience then; between 9:00 a.m. to 6:00 p.m. Monday through Friday, CATALYST shall respond within three working days.

CATALYST shall provide, if desired, support services during out of office hours, which are chargeable separately as given in Annexure C-2.



ANNEXURE C-2

Support Fee

The fee for Support Services for the Software shall be PKR 300,000/- per annum, payable in advance in two semi annual instalments of PKR 150,000/- each.

This fee will be subject to an automatic increase after every 12 (twelve) calendar months @10%, for five year then subject to negotiation for revision.

Out Of Office Support Rate: PKR 1,500/- per hour per human resource.



ANNEXURE D

Purpose of the Software:

For use by brokerage houses to provide Online Trading Services to its branches and corporate & individual clients.

Components of the Software:

Brokerage Prelude includes the following components:

1. **CATS** – Branch Trading Solution.
2. **Trade Cast** – Online Trading System.
3. **PerO** – Mobile Based Trading System.
4. **Flux** – SMS Trade & Alert Solution.
5. **Prudential Express** – Information Web Portal.

