



KAMRAN MUMTAZ STAMP VENDOR  
 Lic. # 78, Shop # 29, Rubi Centre,  
 Boulton Market, Karachi-Pakistan.

12 SEP 2006

S.No. 16840 DATE \_\_\_\_\_  
 ISSUED TO WITH ADDRESS Global Securities Pakistan LTD  
 THROUGH WITH ADDRESS \_\_\_\_\_  
 PURPOSE \_\_\_\_\_  
 VALUE RS. \_\_\_\_\_ (ATTACHED) 19  
 STAMP VENDOR'S SIGNATURE \_\_\_\_\_

### Agreement for Supply of Software

**THIS AGREEMENT** made as of September 12, 2006 between **Softech Systems (Pvt.) Ltd.** (hereinafter referred to as "Softech"), a company incorporated under the Companies' Ordinance, 1984 and having its registered office at 2<sup>nd</sup> Floor, Mustafa Center, 45-F, Main Market, Gulberg II Lahore-54660, Pakistan

-and-

**Global Securities Pakistan Limited** (hereinafter referred to as "the Client"), a company incorporated under the Companies' Ordinance, 1984 and having its registered office at 1<sup>st</sup> Floor, State Life Building 1-A, I.I. Chundrigar Road, Karachi, Pakistan.

(Softech and the Client are hereinafter collectively referred to as the "Parties" and individually also referred to as a "Party")

#### Whereas:

- A. Softech is involved in the development of Software and specialises in customising Software for its clients. Softech has also developed and owns the BackConnect (as defined in Appendix A of this agreement) business Software and the Client wishes to acquire an irrevocable license to use this Software;
- B. The license to use the Software relates only to the BackConnect base product (hereinafter referred to as the "Software") and not to any Enhancements other than regulatory changes in the form of separate customized modules implemented by Softech after the delivery of the BackConnect base product. However, the Client may also desire Softech to develop Software modules that shall be used by it in addition to the Software provided and;
- C. Softech has agreed inter alia, to provide installation, training, Documentation (as defined hereinafter), application enhancements, and project management services to the Client in connection with the Software;

**NOW THEREFORE THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BETWEEN THE PARTIES AS FOLLOWS:**

*Kamran Mumtaz*  
*Kamran Mumtaz*

## DEFINITIONS

When used in this Agreement and in each Appendix issued hereunder, the capitalized terms listed below shall have the following meanings:

“**BACKCONNECT**” means the Software system as defined in Appendix A hereto and herein after referred to as the “Software”.

“**BASIC ENHANCEMENTS**” means minor modifications, amendments and changes made by Softech, not being Enhancements or Major Modifications, in relation to the Software, to bring it in line with the Client’s requirements mainly to incorporate changing market trends and legal/regulatory requirements. Such modifications may also be made upon the recommendation of Softech should the Client feel that it would be more beneficial for it in terms of usage of the Software.

“**DOCUMENTATION**” means user manuals including but not limited to the administration manual and other written materials that relate to the Code, including materials useful for design (e.g., logic manuals, flow charts, and principles of operation). Documentation shall also include Documentation relating to any Software changes created by Softech from time to time when added to the Documentation.

“**ENHANCEMENTS**” means any changes, modifications or additions, other than Maintenance Modifications, Major Modifications, and Basic Enhancements including changes to the Source Code and related Documentation, including all new Releases that improve or materially change the functions, add new functions, or significantly improve performance, utility, efficiency and functionality by changes in system design or coding. Regulatory changes are not Enhancements.

“**MAJOR MODIFICATIONS**” means any and all changes and additions made to the Software by Softech at the behest and cost of the Client and involving changes to the Code and related Documentation that improve or materially change the functions, add new functions, or significantly improve performance, utility, efficiency and functionality by changes in system design or coding.

Both the parties agree to the terms and conditions as follows:

### **1 RULES OF INTERPRETATION**

In this Agreement unless the contrary intention appears:

1. A reference to an article or schedule is a reference to an article of or a schedule to this Agreement
2. A reference to this Agreement or another instrument includes any variation or replacement of either of them;
3. The singular includes the plural and vice versa;
4. If a period of time is specified and it is from a given day or the day of an act or event, it is to be calculated exclusive of that day.
5. The use of headings in the Articles in this Agreement is for convenience only and shall not affect the construction of the individual Articles or limit, alter or affect the meaning of this Agreement as a whole.
6. The waiver of any breach of, or failure to enforce, any term or condition of this Agreement shall not be construed as a waiver of any other breach of the same or any other term or condition of this Agreement. No waiver shall be valid unless it is in writing and signed on behalf of the Party making the waiver.
7. The Appendix A and B hereof shall form an integral part of this Agreement.

### **2 SCOPE OF SERVICES**

Both Parties may support each other in realization and implementation of the Software. However, Softech has the sole obligation to supervise, manage, contract, direct, procure, perform, or cause to be performed all product implementation work to be carried out by Softech hereunder unless otherwise provided herein.

### **3 IMPLEMENTATION**

The design, development, implementation and installation activities for the Software will follow in line with the project plan agreed with the client. The project plan lists the set of activities to be performed by Softech and Client in order to implement the Software. This plan will be provided to the client before the commencement of the implementation at client site.

 *Salman Iqbal*

