



Muhammad Asaj Baig Stamp Vendor
Lic. No. 323, 178-H Behind Jacob Line
KARACHI.

S. No. 5340 DATE 20 FEB 2006
ISSUED TO WITH ADDRESS MR. Finex Securities Ltd
THROUGH WITH ADDRESS MR.
PURPOSE Karachi
FACE VALUE AS 100/- (ATTACHED)
VENDOR'S SIGNATURE [Signature]

Agreement for Supply of Software

THIS AGREEMENT made as of February 20, 2006 between Softech Systems (Pvt.) Ltd. (herein referred to as "Softech"), a company incorporated under the Companies' Ordinance, 1984 and having its registered office at 2nd Floor, Mustafa Center, 45-F, Main Market, Gulberg II Lahore-54660, Pakistan

-and-

16/1
Finex Securities Limited (wholly owned subsidiary of First International Investment Bank Limited (herein referred to as "the Client"), a company incorporated under the Companies' Ordinance, 1984 and having its registered office at 7th Floor, Nacon House, MDM Wafai 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 (defined below) business software and the Client wishes to acquire an irrevocable license to use the same;
- B. The license to use the software relates only to the BackConnect base product (herein referred to as the "Software") and not to any Enhancements 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, (defined below) application enhancements, and project management services to the Client in connection with the Software;

16/1 [Signature]

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

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 per the proposal submitted to the Client

“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 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 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.

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 Annexures 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 BackConnect Product. 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 product. This is provided to the client before the commencement of the implementation at client site.

After the complete implementation of the software the Client shall have two months to perform an acceptance test and confirm that the Software is operational or that certain Software features are not working properly. In such a situation Softech shall immediately

