

Software Service Level Agreement

This Software Maintenance Agreement is entered into as on **January 01, 2011** at Karachi.

Between

M/s. CATALYST IT Solutions (Pvt.) Limited (CITS), an Information Technology Company having its Head Office at 403, 4th Floor, Al-Rehman Center, Shahrah-e-Faisal, Karachi-Pakistan (hereinafter referred to as the "VENDOR"), of their Software Product 'Brokerage Prelude', duly represented by its Director – Mr. Syed Ali Mehdi,

And

M/s. Abbasi Securities (Pvt.) Limited, having its Head Office at Room # 724 - 726, 7th Floor, Stock Exchange Building, Stock Exchange Road, Karachi. (hereinafter referred to as the "VENDEE/PURCHASER"), duly represented by its Chief Operating Officer, Mr. Ali Abbasi.

SOFTWARE MAINTENANCE AND SUPPORT SERVICES

Beginning on the day of execution of this agreement, the Vendor shall provide the following Maintenance and Support Services:

- The Vendor shall provide Help Desk services for reported errors and malfunctions and troubleshooting problems. Help Desk services shall be On-Line and or by telephone lines and or via e-mail.
- The Vendor's Help Desk services also include but are not limited to the following services:
 - a. Assistance related to questions on the issues of the subject software;
 - b. Assistance in identifying and determining the causes of suspected errors or malfunctions in the software.
 - c. Advice on detours or workarounds for identified errors or malfunctions, where reasonably available.
 - d. Information on errors previously identified by the Vendee and reported to Vendor and detours to these where available.

- Telephonic Support during Normal Working Business Hours & Days. Such support shall include consultation on the operational working and utilization of the Software.
- The Vendor may execute On-Line Support Diagnostics from a remote Vendor location solely to assist in the identification, isolation & eradication of suspected software errors or malfunctions.
- Vendor shall undertake error correction services consisting of the efforts to design code and implement programming changes to the Software and shall use its best efforts to make corrections in a manner that is mutually beneficial. Vendor shall disclose all known defects and their detours or workarounds to vendee.
- The Vendor may provide the replacement copy or correction services to the Vendee for any error, malfunction, or defect in software that, when used as delivered, failed to perform in accordance with the business specifications.
- The Vendor 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.

THE 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 the Vendor shall endeavor to respond within one hour; or

LEVEL TWO RESPONSE:

Where a fault occurs such that a function 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, the Vendor 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, the Vendor shall respond within three working days.

PAYMENT FOR MAINTENANCE

The Vendee shall pay the Vendor for Software Maintenance & Support Services an amount of 10% of Total Cost Half Yearly. This fee will be subject to an increase on mutually agreed terms after every 12 (twelve) calendar months.

TERM OF SUPPORT

Subject to timely payment by the Vendee of the maintenance fees, the vendor shall offer the Maintenance & Support Services as described above for a minimum period of one year.

COUNTERPARTS

This Agreement may be executed in counterpart or in duplicate originals. Each counterpart or each duplicate shall be deemed an original copy of this Agreement signed by each party, for all purposes.

For and on behalf of:
M/s. CATALYST IT Solutions (Pvt.) Limited.
(Vendor)

For and on behalf of:
M/s. Abbasi Securities (Pvt.) Limited
(Vendee/Purchaser)

Signature:



Name: Mr. Syed Ali Mehdi

Designation: Director

Date: Jan 01, 2011

Signature:



Name: Mr. Ali Abbasi

Designation: Chief Operating Officer

Date: