

**SOFTWARE MAINTENANCE AGREEMENT**  
**VTRADE - ONLINE TRADING SYSTEM**

This agreement for software maintenance is made between **M/s. Vision Technologies** (Hereinafter called the first Party) and **Dawood Equities Limited**, having its registered office at 17th Floor, Block 'A', Saima Trade Tower, I.I. Chundrigar Road, Karachi (Hereinafter called the Second Party) on the following terms and Conditions:

**That** the First party shall provide technical assistance to diagnose issues / problems faced during regular operations of ONLINE TRADING SYSTEM "**VTRADE**".

**That** the first Party shall provide upgrades, including bug fixes.

**That** the maintenance agreement shall not include enhancements or new functionality requested by the second party, for which a separate proposal will be submitted.

**That** any major upgrades (new modules or extensive enhancements to the software) carried out by the First Party. The First Party shall inform of the new modules and any new features and their cost accordingly.

**That** the second party shall pay Rs. 24,500.00/- per month to the First Party. The payment will be made on quarterly basis @ Rs. 73,500.00/- per quarter.

**That** the Second Party shall make payment to the First Party through Crossed Cheque after deduction of all liable taxes.

Customer Support via Telephone, Email or Remote Assistance is available from 9:00 am to 7:00 pm Monday - Friday. Reasonable availability of Customer Service Representative(s) when resolving a service related incident or request.

Maintenance Charges will increase every year in-respect 5% or Inflation rate which is higher.

The agreement will be effective From July 1, 2016 to June 30, 2017.

Both the parties hereby agree on the above terms and conditions.



For Vision Technologies



For Dawood Equities Limited

Witness:

Signature M. Faheem

Name: Mohammad Faheem

Signature Nabeel Arif

Name: Nabeel Arif