SOFTWARE LICENSE
AND
SUPPORT AGREEMENT

between

CATALYST IT Solutions (Pvt.) Limited

And

AL Habib Capital Markets (Pvt.) Limited

Dated: 24-08-2016

Karachi

SOFTWARE LICENSE AND SUPPORT AGREEMENT

This Software License and Support Agreement ("**Agreement**") is made and entered into at Karachi on this 24 day of August, 2016 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 ꞏꞏꞏ Al-Rehman Centre, Shahra-e-Faisal, Karachi (hereinafter referred to as "**CATALYST**" or "**Licensor**" which expression shall mean and include where the context so requires or admits, successors-in-interest and permitted assigns) acting through its **CEO / Director – Business Development, Mr. Humayun Jawaid Syed**, of the **First Part**;

And

AL Habib Capital Markets (Pvt.) Limited, a company incorporated under the ꞏꞏꞏ the Islamic Republic of Pakistan, having its registered office at GF-01, TechnoCity Building ꞏꞏꞏ Mohani Road, Karachi (hereinafter referred to as the "**Client**" or the "**Licensee**" ꞏꞏꞏ expression shall mean and include where the context so requires or admits, its successors-ꞏꞏꞏ interest and permitted assigns), acting through its **CEO, Mr. Aftab Q. Munshi** and **COO, Mr. Ghulam Hussain** of the **Second Part**;

SOFTWARE LICENSE AND SUPPORT AGREEMENT

This Software License and Support Agreement ("**Agreement**") is made and entered into at Karachi on this 24 day of August, 2016 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, Al-Rehman Centre, 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 Jawaid Syed**, of the **First Part;**

And

AL Habib Capital Markets (Pvt.) Limited, a company incorporated under the laws of the Islamic Republic of Pakistan, having its registered office at GF-01, TechnoCity Building, Hasrat Mohani 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. Aftab Q. Munshi** and **COO, Mr. Ghulam Hussain** of the **Second Part;**

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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 KineticSoftware (**"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 implementedat 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.

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"Nominated Staff" means operational staff assigned by the Licensee to work on and operate 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. The detailed project pan is given in Annexure E.

"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 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 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

1. In consideration of the Licensee's payments for acquisition of the Software License, the Licensor hereby grants to the Licensee, a perpetual, non-exclusive and non-assignable License to use the Software, including any Updates that may be provided and/or any Upgrades that may be purchased by the Client.

2. The Licensor hereby agrees to:

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

- Undertake the Customisations which are agreed between Licensor & Licensee (and given in Annexure F) 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;

- Provide the Updates as provided for in this Agreement.

3. 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, PROVIDED THAT the client may permit any third party to use the Software or any of its components only in the capacity of a customer/client of the Licensee;

- 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

4. The Software is offered as a standardised product to all customers, and hence, only three (3) customisations by way of Basic 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 Basic Customisations will be made at an extra charge to the Client. Details of such charges are given in Annexure B.

5. 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

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

Deployment

7. The design, development, implementation and installation activities for the Software will follow in line with the Project Plan agreed with the Licensee. The Project Plan and details of the phase-wise deployment is given in Annexure E.

8. 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.

9. 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.

10. 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 Licensor to enable smooth deployment of the Software.

11. In case the Licensor fails 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. However, the terms pertaining to the delay charges (as also given in Annexure A) shall become applicable.

Testing

12. The Licensor shall issue a Completion Certificate to the Licensee once deployment activities are completed in accordance with the Project Plan. 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 Licensor.

13. If satisfied, the Client will have to issue Certificate of User Acceptance within 60 Business Days of the issuance of the Completion Certificate by the Licensor.

14. If the Licensee is not satisfied with the deployment and implementation of the Software as per the agreed terms or if the Client feels that the Software does not serve its intended purpose as given in Annexure D, they shall raise their objections in writing to the Licensor, upon which the Licensor shall correct the faults and/or remove the objections to

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bring the Software in line with the agreed parameters and functionality and issue a revised Completion Certificate to the Licensee. The Licensee shall then have 30 days from the date of the revised Completion Certificate to issue the Certificate of User Acceptance if satisfied with the implementation of the Software.

Training

15. Once deployment of the Software is complete, Licensor 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.

16. Trainings related to Upgrades and Updates will be conducted time to time as and when Updates and Upgrades are released and acquired by the Licensee.

Payment

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

18. In addition to all other fees mentioned in this Agreement (including the license fees given in Annexure A), the Client shall also reimburse the Licensor with all out of pocket expenses (at actual) 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, and the Licensor shall get such expenses pre-approved from the Client.

4. WARRANTY & SUPPORT

Warranty

1. The Licensor shall provide to the Licensee free support for 90 days from the date of issuance of the Completion Certificate (unless any objection is raised by the Licensee in writing as per 3(14) above, in which case the warranty period shall commence from the date of issuance of the Certificate of User Acceptance), during which the Licensor shall rectify any faults, bugs or defects in the Software.

2. 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

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

4. Under the support and maintenance 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.

5. 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.

6. 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.

# 5. OWNERSHIP / INTELLECTUAL PROPERTY / COPYRIGHTS

Ownership

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

2. 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

3. 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.

4. 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.

5. In the event the Licensee suspects or has direct or indirect knowledge of any misuse, tempering, illegal operation or breach of software license which breach of software license has been caused due to any act or omission of the Licensee, 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.

6. In the event the Licensee suspects or has direct or indirect knowledge of any misuse, tampering, illegal operation or breach of software license which breach of software license has been caused due to no fault, act or omission of the Licensee, the Licensee's only obligation shall be to inform the Licensor about such a breach to enable the Licensor to take protective measures on his own.

Copyrights

7. 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.

8. 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.

9. 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.

10. 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

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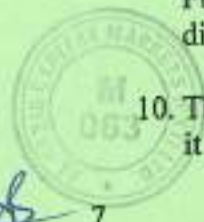
Software, and provide oral or documentary evidence, proof, and/or testimony in its possession about the piracy or infringement of the IPR and copyrights.

Source Code

11. 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.

12. 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

1. 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.

2. 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

3. 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 mutually agreed between the Parties. 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.

4. 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 and maintenance cost of the Software.

5. 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.

7. AUDITS

1. 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 shallbe limited only to the identification of the bugs, defects and the improvements that any Customisations and Upgrades can result in.

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

8. LIMIT ON LIABILITY

1. 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.

2. 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

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

3. However, subject to the all restrictions given in Clause 8(4) below, 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.

4. Moreover, if any loss, damage or cost is incurred by the Licensee due to a fault of the Software, which fault was caused either due to wilful misconduct on the part of the Licensor, then the Licensor shall be unconditionally and irrevocably liable for all losses, damages, costs and liabilities suffered by the Licensee as such losses, costs, damages and expenses would be suffered due to a deliberate fault of the Licensor. The Licensor shall not, under these circumstances, be able to claim the liability cap given in Clause 8(3) above.

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 and having a direct and apparent impact on that Party's ability to carry on its business in normal course, 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

1. 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.

2. 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 and shall continue in force for five year after the termination/expiry of this Agreement.

11. TERMINATION

1. Without Cause

a. 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.

b. 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.

2. With Cause

a. Either Party may terminate this Agreement by giving a one (1) months prior notice to other Party at any time after the date of signing of this Agreement by serving written notice to the other in writing due to a breach of any of the terms and conditions of this Agreement by the other Party.

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b. If the Licensor is the one to terminate this Agreement under the circumstances given in Clause 11(2)(a) above, then it shall be entitled to the full license fee, fee for support and maintenance services plus all the expenses incurred by the Licensor due to the fault of the Licensee.

c. If the Licensee is the one to terminate this Agreement under the circumstances given in Clause 11(2)(a) above, then it shall not be bound to make any further payment to the Licensor. Additionally, the Licensee shall also be entitled to all the expenses incurred by the Licensee due to the fault of the Licensor.

3. 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

1. 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.

2. 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.
  - Licensor agrees to provide reasonable co-operation to Licensee in the situations where the Licensee is called upon for any statutory audit and would assist the Licensee in addressing specific queries relating to the Software as asked by the auditors.
12.1 Both Parties represent and warrant to the other:

- that they are incorporated under the applicable laws, validity existing and in good standing under the laws of its jurisdictions, with full legal power and authority to conduct their business as it is now being conducted, and to perform all of their obligations under the Agreement.

- that they shall comply with all applicable laws, rules and regulations in the conduct of their business and shall procure all licenses, authorizations and approvals necessary to lawfully perform their obligations under the Agreement.

- that they shall not issue any press release(s) or advertising material related to the other without the prior written consent of the other Party and in the event of breach of this clause, the Party making the disclosure would be liable to pay compensation / damages under law with and/or without the court of law to the other Party.

- 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.

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- 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.

- This Agreement shall be executed in two (2) original counterparts, one to be retained by each Party.

14. TAXES, LEVIES AND DUTIES

1. 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.

2. 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 provisions contained in Article 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.

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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** }

SIGNATURE ....

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

IN THE PRESENCE OF:
SIGNATURE OF **WITNESSES**

1-   Name: Syed Au Mehdi
      Address: 403, Al-felman Center, Korachi
      NIC No: 42101-6597653-7

SIGNATURE
....

2-   Name:
      Address
      NIC No:

....

AS LICENSEE

For and on behalf of AL Habib Capital Market (Pvt.) Limited. }

SIGNATURE

Name: **Aftab Q. Munshi**
Designation: **CEO**

....

Name: **Ghulam Hussain**
Designation: **COO**

....

IN THE PRESENCE OF:
SIGNATURE OF **WITNESSES**

1-   Name:
      Address:
      NIC No:

SIGNATURE

....

2-   Name:
      Address
      NIC No:

....