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SERVICES AGREEMENT

This **SERVICES AGREEMENT** is executed on this 18th day of June Two thousand and Twelve between:

Sonali Polaris FT Limited, a company incorporated under the provisions of the Companies Act, 1994 and having its registered office at #35, Kamal Ataturk Avenue, Abedin Tower, 7th Floor, Banani C/A, Gulshan, Dhaka - 1213, Bangladesh, and represented herein by its Authorized Signatory Mr. Sarath Kumar, Chief Operating Office, Sonali Polaris FT Limited (hereinafter referred to as "**Licensor**"/"**SPFTL**" of the First Part);

AND

Sonali Bank Limited, a Government owned banking company incorporated under the laws of Bangladesh and carrying on its business through its registered office at 35-42, 44, Motijheel C/A, Dhaka 1000, Bangladesh and represented herein by its Authorized Signatory, Mr. Md. Sahid Hossain, General Manager, Sonali Bank Limited (hereinafter referred to as "**End User**"/"**Licensee**"/"**SBL**" of the Second Part);

(The expressions '**Licensor**', and '**Licensee**' shall, unless repugnant to the context and meaning hereof, mean and include its permitted assignees, successors in title and personal representative. SPFTL and SBL may hereinafter be referred to as such or individually as the "**Party**" and collectively as the "**Parties**", as the case may be.)

RECITALS:

A. **WHEREAS,** the Licensor is a Joint Venture Company incorporated in Bangladesh pursuant to execution of a Joint Venture Agreement dated November 28, 2011 ("**JVA**") between Sonali Bank Limited, Bangladesh and Polaris Financial Technology Limited, India (formerly known as Polaris Software Lab Limited) (hereinafter referred to as "**Polaris**").

B. **AND WHEREAS,** pursuant to **execution** of the JVA, Polaris has developed software application and related documentations ("**Software**") and has agreed to license the same to the Licensor through a license agreement dated February 01, 2012 (hereinafter referred to as the "**License Agreement**")

C. **AND WHEREAS,** SBL has requested **and** Licensor has agreed to provide the services of customization, enhancement, modification and implementation of the Software at the designated sites, and as further detailed under the scope of work under Section 2 herein below, under such terms and conditions as specified hereunder (hereinafter may collectively be referred to as the "**Project**").

SPFTL-SBL Services Agreement

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NOW, THEREFORE, in consideration of the mutual covenants contained herein and other contemporaneously executed documents, the Parties hereby agree and this Agreement witnessed as follows:

1. DEFINITIONS & INTERPRETATIONS

1.1 **Definitions**

Capitalized terms used but not defined in this Agreement shall have the meaning given to such terms in the JVA and the License Agreement. Wherever used in this Agreement, unless the context otherwise requires, the following initially capitalized words and expressions shall have the following meanings for the purpose of this Agreement:

(a) **"Intellect™ CBS 10.0 Software"**, **"Software"** shall mean the software programs specified in Schedule A of the Joint Venture Agreement entered into between Polaris and SBL and all Documentation relating thereto. Software also include the ideas and concepts contained within the various physical implementations of the Software, in machine-readable, object code form, and any computer programs delivered to SBL in machine-readable, object code form as Maintenance Releases and Product Releases and any related documentation associated therewith, including any user documentation and all interfaces and custom programming developed by Licensor for SBL under this agreement;

(b) **"User Adoption and Change Readiness (UACR)"** shall mean the tests to be carried out in accordance with the Test Plan;

(c) **"Test Plan"** shall mean User Adoption and Change Readiness Plans only that have been agreed to and signed off by SBL and SPFTL;

(d) **"Change Order"** shall mean a change order as stipulated under Exhibit H of this Agreement to be signed between the Parties;

(e) **"Day"** means Business Days as defined in the JVA;

(f) **"Derivative Work"** shall mean any work by SPFTL which is a modification or creation of a Software Product which uses, directly or indirectly, any ideas, concepts, know-how or techniques disclosed in the Software and all written material including code, listings and other programming documentation relating to the Software;

(g) **"Effective Date"** means the date on which the last Party to this Agreement has affixed its signature hereto;

(h) **"Intellectual Property"** means all notes, reports, documentation, drawings, computer programs (source code, object code and listings), inventions, creations, discoveries, works, devices, models, work-in-progress and deliverables, and all derivative products based on the foregoing, and copyrights, patents, trademarks and know-how pertaining thereto.

(i) **"Live"** means the calendar date on which the designated site of SBL identified for implementation of the Software with all modules has been running the system with no Severity 1 and Severity 2 Defects till end of the agreed parallel run period;

(j) **"Project Milestone"** Data Center (DC), Disaster Recovery Site (DRS), Head Office Automation and 20 Pilot Branches of SBL. After successful completion of the pilot branches implementation, within next 02 (two) years SPFTL shall complete implementation of Software in rest of the branches of SBL in phases;

(k) **"Severity 1 Defect"** (S1) shall mean a defect that renders the software inoperable or is causing a serious adverse impact to Licensee's application, and for which no alternative or workaround is available to SBL;

(l) **"Severity 2 Defect"** (S2) shall mean a defect that materially impairs the Software's performance of one or more facilities or functions detailed in the specification with the consequence that SBL's business application operations can be performed but in a restricted or inefficient manner;

(m) **"Severity 3 Defect"** (S3) shall mean a defect that does not significantly affect SBL's current day-to-day business application operations, but the performance or efficiency of SBL's business operations might improve if such defect were to be corrected;

(n) **"Services"** shall mean any service provided by SPFTL (either by itself or through third parties) to SBL as per the terms of this Agreement including customization, implementation and delivery for the Software;

1.2 Interpretation

In this Agreement:

(a) the descriptive headings of Sections are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of content thereof and shall not be used to interpret the provisions of this Agreement;

(b) the use of words in the singular or plural, or with a particular gender, shall not limit the scope or exclude the application of any provision of this Agreement to any person or persons or circumstances as the context otherwise permits;

(c) the terms "hereof", "herein", "hereto", "hereunder" or similar expressions used, mean and refer to this Agreement and not to any particular Section of this Agreement. The term "Section" and "Sub-section" mean and refer to the Section and Sub-section of this Agreement so specified;

(d) references to the word "includes" or "including" are to be construed without limitation;

(e) references to a Party or a person shall include their respective successors, assignees or transferees (to the extent assignment or transfer is permitted under this Agreement);

(f) all references to agreements, documents or other instruments shall be reference to that agreement, document or instrument as amended, supplemented, substituted, novated or modified from time to time; and

(g) references to any law, statute or rules shall include references to such law, statute or rules as it may be amended, supplemented or re-enacted from time to time.

1.3 Attachments and Exhibits

The Parties agree that Attachments 1, 2 and 3 and Exhibits A to H shall form integral parts of this Agreement. In the event of any conflict between the provisions of the Proposal and this Agreement, the terms of this Agreement will prevail.

2. SCOPE OF WORK OF SERVICES

2.1 Scope of Work

The Scope of Work of the Services under this Agreement to be performed by the Licensor shall be:

(a) to implement the **Project** in accordance with the Approved Time Line as described in **Exhibit A** attached hereto ("**Time Line**"); SPFTL shall complete implementation of the Project milestone (Data Center, Disaster Recovery Site, Head Office Automation and 20 Pilot Branches of SBL) successfully by the date as stipulated in the Time Line at the latest on or before the final project milestone mentioned therein Exhibit A,. After successful completion of the pilot branches implementation, within next 02 (two) years SPFTL shall complete implementation of Software in rest of the branches of SBL in phases. However for valid reasons, if any branch/branches cannot be brought under Online Real Time Banking (ORTB) system by either party/parties for technical reasons, in this case, both will be exempted from time line for those particular branch/branches.

(b) SPFTL shall perform customization & implementation services in accordance with the approved product fitment document as per requirements validation study detailing SBL's requirements as described in **Exhibit B** attached hereto ("product fitment document"). If no specifications are provided for any module of the Software although SPFTL asked for, the same will not be customized, but merely implemented/ installed with intimation to SBL. However, during implementation of Intellect™ CBS 10.0 Software and within the warranty period, if required, SPFTL will accommodate new requirements/enhancements as per the following scenarios:

Scenario 1: Feature functionality mentioned in PFD, but the same does not work as per requirement – these will be fixed free of cost.

Scenario 2: Feature functionality mentioned in PFD, but the same is not delivered at the time of going for UACR – these will be delivered free of cost.

Scenario 3: Feature functionalities that are not mentioned in RFP/RPF response – such features will be delivered free of cost up to 15 person days effort per feature, additional effort will be payable to SPFTL, if any, at a cost agreed by the parties. Features that need beyond 15 person days of effort will be subjected to a formal change order request procedure.

Scenario 4: Feature functionalities mentioned in RFP response, but are not part of PFD and hence not delivered at the time of going for UAT – SPFTL will deliver such missed features free of cost with required customization.

(c) to implement all requirements in **Location of Work** as further described in Section 3 of this Agreement.

(d) successful implementation shall be defined as completing the User Adoption and Change Readiness ("UACR") and Live Operation of sites and branches without S1, S2 and S3 defects.

(e) to prepare and provide deliverables as described in **Exhibit C** ("**Deliverable Definitions**") and **Exhibit D** ("**Delivery and Acceptance Process**") as per the Project Plan for the need of SBL;

(f) to ensure adequate resource staffing - in full-commitment to perform, support and protect the continuity of Services required. In case, any of SPFTL' employee desires to resign or to be transferred or to leave the Project, SPFTL shall prepare 'the proper transition plan and transfer of knowledge method in order to make acceptable succession, anticipation and prevention of the Services disruption.

(g) To provide any other services as may be requested by the SBL from time to time under mutually agreed commercial terms.

2.2 Roles and Responsibility

In order to ensure the completeness and successful implementation of the Intellect™ CBS 10.0 Software and fulfillment of Services as mentioned in Section 2.1 above, the Parties shall have the following detailed roles and responsibilities towards each other.

2.2.1 Roles and Responsibilities of SPFTL

(a) **Project Planning:** SPFTL shall be responsible to develop and establish the project planning documents including the work plan, staffing and organization plan, communication plan, and any action or plan which requires managing the project development up until delivery. Delivery, implementation, training and User Acceptance Test planning will be carried out in co-operation with SBL, taking into consideration the specific needs and requirements of SBL as outlined in the approved PFD.

(b) **Requirements Validation Study:** SPFTL shall be responsible to determine the gap, if any, between its requirements and the Product functionalities. SPFTL shall resolve the identified gaps by system enhancement/modification and/or changes to business processes based upon priorities, complexities, costs and timings in consultation with SBL.

(c) **Product Features Validation:** SPFTL shall be responsible to define/prepare product fitment document, gaps between product and requirements, functional specifications for gaps and customization, interfaces and data migration strategy, if any, which shall incorporate SBL's requirements (as stipulated in Section 2.2.1(b) above).

(d) **Development and Testing:** SPFTL shall be responsible to develop and test the system enhancements required to modify the Product to meet SBL's approved product fitment document (as stipulated in Section 2.2.1(b) above).

(e) **Location of Services:** In order to complete implementation of the Intellect™ CBS 10.0 Software to SBL pursuant to the terms and conditions of this Agreement, SPFTL shall provide Services at the Location of Work as stipulated under Section 3 of this Agreement.

(f) **Data Migration:** SPFTL shall provide the data structure of Intellect™ CBS 10.0 Software to SBL. SBL in turn has to extract the data from the various source databases as per Intellect data structure. SPFTL shall be responsible for developing necessary data migration scripts to migrate this data provided by the SBL to the implemented Software Product.

(g) **Training:** SPFTL shall provide a comprehensive training for the designated staff of the SBL's personnel in the manner specified in the Schedule E, JVA dated November 28, 2011. If SBL requires any training in addition to the specifications stated, such additional training shall be provided by SPFTL on a mutually agreed criteria and fee.

(h) SPFTL shall exercise due care in performing the Services under this Agreement and shall be liable for any damages, loss or injuries caused by the supply of Services or by the negligence of SPFTL or its employees.

2.2.2 Roles and Responsibilities of SBL

(a) SBL is expressly prohibited from making or permitting another person or entity on SBL's behalf to make any Derivative Work from Software licensed under the License Agreement.

(b) SBL shall promptly and in any event within 30 (thirty) Business Days from receipt of the product fitment document, approve and/or provide its comments on the same. With the consent of both parties, modifications to the PFD shall be incorporated. SPFTL acknowledges that SBL has given qualified sign off of the PFD subject to successful User Acceptance results.

(c) once the PFD has been signed off by SBL within 15 (fifteen) Business Days SBL shall provide the UACR Criteria based on the directions and guidelines provided by SPFTL and shall provide test bed, report formats and previous sample reports relating to the data provided in the test bed (providing dummy data for fields that cannot be transferred due to privacy regulations if any) to SPFTL along with data structure for the data to be retained or migrated clearly marking the data as to be retained , to be discarded etc including the media in which they are available and the media to which they have to be moved in respect of archival data.

(d) SBL shall provide full time dedicated resources who will be with the SPFTL onsite team during the requirements validation study.

(e) SBL shall provide adequate qualified resources for the training to be imparted by SPFTL and all coordination required for the implementation and customization of the Intellect™ CBS 10.0 Software as per **Schedule-E** of JVA. However, the timing and format of the training is to be mutually agreed between the parties.

(f) SBL agrees to provide input facilities (including VPN connectivity during implementation, UACR and production support), resources, authorizations, specifications of the current interfaces, specifications of proposed new interfaces such as switches or channels such as IVR etc, satellite systems impact in case the same is undergoing a revision or built up, forecasted Risk or contingencies due to business and other reasons with mitigations planned and support.

(g) SBL shall make available the Site or environment or UACR test conditions for the undertaking of the works which shall include:

   i. Ensuring that SBL supplied hardware and software in good working order conforming to SPFTL' specifications has been installed at the Site; and

   ii. Providing SPFTL unencumbered access to the Hardware at the Site to enable SPFTL to install the System.

   iii. Providing facilities including electrical power, workstations with Internet access for SPFTL staff, telephone lines, space requirement and clearances, air conditioning, temperature and humidity control.

   iv. Provide all tools and testing equipment for the purposes of the Acceptance Tests and SBL shall bear all costs associated with the performance of the Acceptance Tests. The System shall not be tested against any software or be tested using tools or testing equipment not expressly stated in this Agreement or in the Test Plan.

   v. End User shall provide all required hardware and other third party software for SPFTL to perform the Services. SPFTL will however provide system configurations as given in the Hardware/ Software requirements detailed in **Exhibit F** attached hereto as ("**Hardware/ Software Requirements**").

(h) SBL shall provide the following for UACR:

   i. SBL shall provide the environment to conduct UACR within the agreed time.

   ii. SBL has to provide the test scenarios / conditions for conducting UACR within the agreed time.

2.2.3 **Responsibilities of Each Party**

(a) without prejudice to the respective obligations of the Parties pursuant to Sections 2.2.1 and 2.2.2 of this Agreement, the Parties agree to the detailed division of responsibilities for each Party for its performance as specifically set out in the Responsibility Matrix attached herewith as **Exhibit G**.

(b) the Parties hereby agree that the performance of a Party's obligation under this Agreement may be dependent on the assistance and co- ordination provided by the other Party in the manner reasonably required by such Party for performing its

obligations under this Agreement and or as may be reasonably required by such Party, from time to time and will be resolved mutually.

(c) each Party shall designate a project manager (a "Project Manager") authorized to act on behalf of that party with respect to the matters under Agreement. The Project Managers shall meet (either in person or by any other means of communication) to discuss the performance of the Services as often as reasonably necessary to ensure the orderly provision of the Services, and in any event, at least weekly, and shall have authority to address and remedy problems related to the provision of the Services. Each Party shall designate successor Project Manager in the event that a designated individual is not available to perform such role hereunder.

(d) SPFTL shall provide data to SBL in mutually agreed format from Software for use of these data as input in SBL's developed or any third party software used by SBL and SBL shall provide data in desired format if required by SPFTL during the tenure of this agreement.

(e) both parties shall facilitate data interchange between the Software and the systems used by SBL as per requirement.

2.3 Testing and System Acceptance

(a) upon the Deliverables and Documentation being submitted (delivered and/or installed) at the Installation Site and having been made ready for UACR, SPFTL shall notify SBL in writing to commence UACR of the Deliverables. SBL shall promptly and in any event within 30 (thirty) Business Days from receipt of the notification from SPFTL, share the UACR plan with SPFTL and upon confirmation from SPFTL, commence the UACR immediately within 10 (ten) days of such confirmation. SPFTL shall provide reasonable and necessary assistance and support to SBL for conducting the same by providing the necessary manuals and documents that describes all the functions and features that are available in the application. SPFTL shall be responsible for facilitating / providing transfer of knowledge and technical skills required to perform test for UACR to SBL's team member.

(b) for qualifying the Acceptance Testing, the Deliverables shall be required to meet the following acceptance criteria:

1. The Deliverables shall substantially conform to the product fitment document set out in Exhibit B attached hereto;

2. The Deliverables shall meet any other criteria, functionality and procedures mutually agreed upon between the Parties hereto;

(c) SPFTL shall repair all S1 Defects and provide work around for S2 Defects that occur in the system during UACR. SPFTL shall correct, rectify and repair any failure, malfunction, defect, non-conformity, bugs and or errors, which prevent the Deliverables from performing in accordance with the Specifications and Documentation. SPFTL shall promptly and in any event, within seven (7) Business Days from intimation by SBL of such failure, malfunction, defect, non-conformity, bugs and or errors provide SBL a target date for carrying out such correction, rectifications and/or repair. The parties however agree that the following shall not constitute an error, for the purpose of this agreement:

1. Errors due to any other third party software tool embedded in the Software.

2. Errors arising out of failure to apply any error patch supplied by SPFTL to SBL on the UACR system.

(d) upon such correction, rectification and or repair of the Deliverables by the SPFTL, SBL shall re-conduct the Acceptance Testing in accordance with the above and shall inform SPFTL of any deviation and or defect in performance,

failure, malfunction, non-performance, bugs who shall repair the same in the manner stated in above.

(e) acceptance Testing shall be complete upon the Deliverables meeting the acceptance criteria, and SBL shall accept the Deliverables. It is agreed between the Parties that SBL shall complete the UACR procedures within 60 (sixty) days or mutually agreed time frame of acceptance of the UACR plan by SPFTL.

(f) upon the Deliverables having successfully satisfied the Acceptance Testing as mentioned above, SBL shall, forthwith and in any case within 10 (ten) Business Days of such successful Acceptance Testing, intimate SPFTL in writing of the acceptance of the Deliverables. The date of such acceptance letter shall be the Acceptance Date for the purposes of this Agreement.

(g) SBL shall not use the Software prior to SPFTL receiving such acceptance letter from SBL.

3. LOCATION OF WORK

3.1 Physical Location

The Services by SPFTL shall be implemented in (a) designated site; and or (b) disaster recovery site in Bangladesh; with each location having one or more computers on which the Intellect^{TM} CBS 10.0 Software is licensed by SPFTL is to be installed and operated, as described in the **Time Line**, which may be modified from time to time with mutual consent without any changes in the terms and conditions of this Agreement.

3.2 Back-up Site

A physical location previously may be changed only upon the prior written consent of the Parties, which consent shall not be unreasonably withheld or delayed; provided, however, that if an inoperable computer condition exists at a physical location rendering the Software inoperable thereat, SBL may install and operate, on a temporary basis, the Intellect^{TM} CBS 10.0 Software on a computer located at a back-up site not previously designated as a physical location, subject to SBL providing SPFTL with prompt written notice of the location of such back-up site, and subject to the further condition that, if and when the inoperable physical location becomes operational again, SBL shall promptly reinstall and begin to operate the Software at the physical location, and de-install and cease operation of the Software at the back-up site.

4. TIME SCHEDULE

This agreement is valid initially for a period of 2 (Two) years and 9 (Nine) months from the Effective Date. This agreement may be renewed, if required, on mutual consent by both the parties. This agreement will remain in force for an interim period with existing terms and conditions until renewal.

4.1 Project Milestone

SPFTL shall complete implementation of the Project milestone successfully by the date as stipulated in the **Time Line** at the latest on or before the final project milestone mentioned therein ("**Project Milestone**").

4.2 Cure Period

For any delay by SPFTL (not caused by any default of SBL, which has not been cured pursuant to this Agreement) in completing the Project before UACR acceptance, as described in the Time Line, subject to any agreed amendment from time to time, SPFTL shall have a 60 (sixty) days grace period after the due date of such **Project Milestone**, without penalty ("**Cure Period**"). After expiry of Cure Period, SBL at its sole discretion may further extend the period of implementation or cancel this agreement without showing any reasons. In case of cancelation of this agreement, no payment will be applicable.

5. **COSTING**

5.1 **Payment Mechanism**

SBL shall make the payments to SPFTL for the services rendered in accordance with the arrangement as follows:

(a) All fees for the Services payable by SBL to SPFTL shall be made through SBL's office pursuant to the Payment Schedule contained in **Exhibit E** of this Agreement.

(b) SBL shall, during the term of this Agreement and the Warranty Period of time as provided by SPFTL and agreed by SBL, in relation to all SPFTL' employees and or its contractors working onsite (outside Dhaka within Bangladesh), be responsible for all project related processes, costs and expenses of travel (lodging and boarding, travel, etc.) on activities not planned earlier. All onsite visits (outside Dhaka within Bangladesh) of SPFTL' employees during the Implementation period, not planned earlier or agreed in advance shall be due and payable by SBL as mentioned in the relevant invoices.

(c) All amounts to be paid by SBL as stated above shall be amounts net of taxes and VAT applicable in Bangladesh. All taxes including but not limited to VAT and NBT will be added at the time of invoicing.

6. **CHANGE ORDER**

6.1 **Change Order**

Any changes to the Software, customized features and Services for the Project as per the scope of this Agreement supported by Project Plan and Functional Requirements, which would deem to cause impact on costing (including resources) and timeline to the Project, requested by any Party, shall be termed as a "**Change Order**".

6.2 **Request by Either Party**

Change Order may be requested by any Party in respect of the following:

(a) Intellect™ CBS 10.0 Software: A Party may request Change Order due to the Software if and when,

    (i) new requirement outside the scope of the signed product fitment document is required;

    (ii) changing of existing requirements or functionality mentioned in product fitment document are needed; and or

    (iii) new application interfaces are deemed to be required.

(b) Services: A Party may request Change Order due to the Services if and when such Party required,

    (i) additional time for testing as approved in the Time Line;

    (ii) additional time for the signing off of UACR;

    (iii) extra training duration and the agreed batches;

    (iv) changes due to recommendations of advisory Services or consultancy;

    (v) interface changes to external applications;

    (vi) conversion of data massaging; and or

    (vii) any other action which changes the Time Line.

6.3 **Request by SPFTL**

SPFTL may request Change Order if and when SPFTL, by reasonable and acceptable technical reason:

(a) delays in delivery of the Software and Services;

(b) delays due to unforeseen events;

(c) delays in fixing bugs during SIT or UACR or Parallel run;

6.4 Request by SBL

SBL may request Change Order to be done by SPFTL, if and when SBL finds:

(a) that the regulations in this respect have been changed, modified or amended;

(b) that there is a new requirement outside the scope of the signed product fitment document as required; and/or

(c) that required resources are not available for various stages due to SBL's reason and discretion;

6.5 Change Order Process

The Party requesting a Change Order shall submit to the other Party (through the Steering Committee), a form which would contain identification and escalation of the problems. Such Party shall also provide resolution options to the Steering Committee for analyzing the impact of such problem. The decision of whether such Change Order will be accepted or refused shall be made by the Steering Committee in good faith. In case of equal voting, the matter will be resolved by all the Directors of SPFTL. If a Change Order is approved by the Steering Committee, then the approval shall include, to the extent applicable or desirable, budgetary, time and process impacts, if any.

6.6 Steering Committee

The Steering Committee will be a committee composed of equal number of representatives from each Party. Each Party will be represented by two/three members of its senior management (GM, DGM and or AGM of SBL & CEO, COO and or Project Manager of SPFTL) empowered to make decisions on its behalf in respect of the Project. Any decision by the Steering Committee shall be made by consensus of the Parties, evidenced by a written change request form signed by all Parties. The procedures of the Steering Committee shall be determined by the Parties from time to time.

7. TERMS OF PAYMENTS

7.1 All invoices for the Services Fees or such expenses are due and payable within 30 (thirty) days from the date of receipt of invoice at SBL office. However any dispute with regard to the invoice be raised, contested and resolved within 15 (fifteen) business days from the date SBL receives the invoice.

8. WARRANTY AND MAINTENANCE AGREEMENT

8.1 Warranty Period

(a) SPFTL shall warrant for a period of six months (6 month) from the Final Acceptance date and warranty will be applicable only if the payment due up to the Final Acceptance has been paid by the SBL in terms of the License Agreement and evidenced by SBL's execution of the Final Acceptance Certificate (the "**Warranty Period**").

(b) Warranty Period for each branch shall be started from the live cut over date of the respective branch.

(c) The services to be provided during the Warranty Period shall be in terms of the Maintenance and Support Services Agreement which shall be free of charge.

8.2 Annual Maintenance Contract

Upon expiration of the Warranty Period provided by SPFTL as stated above, SPFTL and SBL shall enter into an Annual Maintenance Contract ("**AMC**").

8.3 Upgrades

During the Warranty Period and as long as the AMC remains in effect thereafter, SBL shall be entitled to any sort of revisions and upgrades that are made in the Intellect™ CBS 10.0 Software that may get released from time to time globally, at free of cost.

9. COMPLIANCE

9.1 SPFTL shall comply with and ensure that all applicable laws, rules and statutory and other requirements in Bangladesh are complied during the implementation and warranty period.

9.2 SPFTL and the persons deployed or used by it shall be fully responsible to properly maintain all property and equipment of SBL entrusted to them or permitted to be used by them to render the Services or which are otherwise under their control, reasonable wear and tear being excepted

9.3 SPFTL is an independent consultant, contracting with SBL on principal-to-principal basis. No employment is created by virtue of this Agreement between SBL and SPFTL or any of its personnel and nothing in this is intended to or shall result in either Party becoming or being treated as a representative, agent or partner of the other.

10. CONFIDENTIAL INFORMATION

10.1 Obligations of Each Party

Either party shall ensure that complete confidentiality is maintained by it and all its personnel, with regard to all information and the Software, business process and or data, assets, affairs, and employees relating to SBL and SPFTL. Unless required under law, both party assures each other that neither party nor any of its personnel shall at any time divulge, disclose or make known to any third parties any business process and or data, trust, accounts, matters or transactions whatsoever pertaining to other party.

11. INTELLECTUAL PROPERTY RIGHTS

11.1 All Intellectual Property Rights that are conceived or reduced to practice in SPFTL' performance of its Services under this Agreement, by the personnel of SPFTL during the course of work undertaken for SBL, shall vest with SPFTL. SPFTL grants SBL the right to use such Intellectual Property for the purposes mentioned in this Agreement. SBL and all its personnel shall extend all desirable assistance and shall co-ordinate with SPFTL in getting such intellectual properties registered in the name of SPFTL.

11.2 SBL understands and agrees that the Software or any portions thereof are the property owned by SPFTL and accordingly SPFTL shall own all Intellectual Property Rights pertaining to the Software. No title to the Software or any intellectual property therein, is transferred to the SBL or to any person by this Agreement.

12. LIMITATION OF LIABILITY

12.1 The total liability of SPFTL under this Agreement shall not under any circumstances exceed the total Services Fee actually paid by SBL to SPFTL.

12.2 Under no circumstances shall the Licensor be liable for indirect, incidental, special, incidental, exemplary, consequential or tort damages, whether or not the Licensor has been advised or is aware of the possibility of such damages.

12.3 The Licensee shall be entitled to set off the damages payable by the Licensor to Licensee, by way of deduction of the same from any payment payable by the Licensee to the Licensor.

12.4 However, payment of such damages shall not relieve the Licensor from its obligations to deliver the Software, products and services and complete particular phases or from any other liability or obligation of the Licensor under this Agreement.

13. INDEMNIFICATION

13.1 SPFTL hereby indemnifies SBL against any intellectual property rights infringement claims concerning the Software provided that: (1) SPFTL is given prompt notice of the claim; (2) SPFTL is given immediate and complete control over the defense and/or settlement of the claim, and SBL fully cooperates with Licensor in such defense and/or settlement; (3) SBL does not prejudice in any manner SPFTL's conduct of such claim;

and (4) the alleged infringement is not based upon the use of the Software in a manner prohibited under this Agreement, in a manner for which the Software was not designed, or in a manner not in accordance with the Specifications.

13.2 If such claim has occurred or in SPFTL's opinion is likely to occur, SBL agrees to permit SPFTL at SPFTL's option, either to procure for SBL the right to continue using the Software or replace or modify the same, without diminishing its functionality, so that it becomes non-infringing. If neither of the foregoing alternatives is reasonably available, SBL agrees to return or destroy the original and all copies of the Software received from SPFTL and all copies thereof and to discontinue all further use of the Software within (6) six months of written notice from SPFTL. Upon the SBL's return or destruction of the Software as described in the foregoing, SBL shall have the right to recover from Licensor a refund of a prorated portion of the fee based upon a five-year, straight-line amortization commencing as of the effective date of this Agreement. This refund shall constitute SBL's exclusive remedy, and SPFTL's sole obligation, for damages suffered or incurred by SBL as a result of its loss of the right to continue using the Software by reason of such an infringement claim.

14. NON-RECRUITMENT

14.1 For the purposes of this Agreement, SBL agree not to solicit either directly or indirectly with a view to provide or offer employment to, offer to contract with or entice a staff member of SPFTL to leave, without the prior written consent of the SPFTL during the term of this Agreement and for an additional period of one year after termination.

15. TERM, TERMINATION AND CANCELLATION

15.1 This Agreement shall take effect from its date of execution and shall expire on the date of the Project being successfully completed by the date as stipulated in the Time Line, without prejudice to the Warranty Period provided by SPFTL pursuant to Section 8.1 of this Agreement.

15.2 Either party shall be entitled at anytime to terminate this Agreement immediately by giving Termination Notice, if any party fails to fulfill its obligations under this Agreement or has committed breach of terms of this agreement and the same has not been remedied within 30 (thirty) days of written notice from other party

15.3 Payments due to SPFTL pursuant to this Agreement shall be payable to SPFTL within 30 (thirty) days from SBL's receipt of the relevant invoice issued by SPFTL, (the end of such 30 (thirty) day period being referred to hereafter as the "Payment Date"). SBL shall contest the invoice or pay such amounts in full by the relevant Payment Date Upon written notice to SPFTL, SBL shall have a 30 (thirty) day grace period thereafter to rectify such delay ("**SBL Cure Period**"). Upon expiration of such SBL Cure Period, SPFTL may declare SBL in default hereunder, and SPFTL may terminate this Agreement after issuance of written notice to this effect ("**Notice of Termination**") and the termination will become effective 30 (thirty) calendar days following the date of Notice of Termination ("**Date of Termination**"). Any work delayed by SPFTL or adversely affected after SBL Cure Period provided the payment delay persists shall not be treated as delay or default on the part of SPFTL for the fulfillment of its obligations.

15.4 If SBL commits any breach of its obligations, SPFTL shall issue written notice to SBL and SBL shall fulfill its obligations or rectify the breach within 60 (sixty) days ("**Grace Period**"). Upon expiration of such Grace Period, SPFTL at its sole discretion may further extend grace period for another 30 (thirty) days or may terminate this Agreement after issuance of Notice of Termination and the termination will become effective on the Date of Termination specified in the Notice of Termination.

15.5 Termination of this Agreement shall occur in accordance with its terms and no prior pronouncement by any Court of law shall be required. To give effect to this provision, the Parties hereby waive any laws and regulations requiring such Court pronouncement for the termination of this Agreement.

15.6 If SPFTL fails to implement the Software within the time frame and the Cure Period then SPFTL shall be liable for liquidated damages or the agreement may be terminated by SBL without giving any notice. The applicable rate for liquidated damages for delay shall be 0.25% (zero point two five) percent of the price of the Software or unperformed Related services for each week of delay until actual delivery or performance. The maximum amount of liquidated damages shall be 10% (ten) percent of the Contract Fee.

16. CONSEQUENCES OF TERMINATION

16.1 The Parties hereby agree that unless waived in writing by mutual agreement, all rights and obligations hereunder shall cease and terminate, provided however that no termination of this Agreement shall:

    (a)   release either Party from accrued rights, obligations and liabilities of SBL or SPFTL (as the case may be) on the Termination Date or the Date of Termination (as the case may be) as mentioned in the Termination Notice or Notice of Termination (as the case may be);

    (b)   rescind or give rise to any rights to rescind anything done or other consideration given by either SBL or SPFTL hereunder prior to the Termination Date or Date of Termination, as the case may be;

    (c)   affect or diminish any obligations of either SBL or SPFTL to perform its duties and obligations prior to the Termination Date or Date of Termination, as the case may be, or release SBL or SPFTL from any liabilities which at the Termination Date or Date of Termination, as the case may be, had already accrued to SBL or SPFTL, or which thereafter might accrue in respect of any act or omission prior to the Termination Date or Date of Termination (as the case may be).

17. NON – EXCLUSIVITY

17.1 During the term of this Agreement or thereafter, nothing contained in this Agreement shall prevent, restrict or otherwise set any conditions for SPFTL from providing in any manner whatsoever any Services or Software including any implementation thereof independently or through any other partner to SBL or its subsidiaries or Affiliates or any person. The Services agreed to be provided under this Agreement shall be on non-exclusive basis.

17.2 During the term of this Agreement or thereafter, nothing contained in this Agreement shall prevent, restrict or otherwise set any conditions for SBL from developing software by its in-house professionals or to take services from a third party software vendor.

18. TRADE NAMES / LOGOS

18.1 Notwithstanding any other provisions of this Agreement, SPFTL shall have no right to use the SBL's name, logo, business process and or data belonging to SBL. However, SPFTL can use SBL's name and logo as a reference with content and context subject to pre-approval by SBL.

18.2 Except as provided under this Agreement and the License Agreement, SBL shall have no right to use the Intellectual Property of SPFTL or any third party licensor related with any Services provided under this Agreement or otherwise, SPFTL name, logo, business process and or data belonging to SPFTL.

19. NOTICES

19.1 Method of Delivery

Any notice, request, demand or other communication (individually referred to as a "notice" and, collectively, as "notices") required or permitted to be given or sent under this Agreement:

    (a) must be in writing in the English language; and

(b) must be:

    (i) delivered by hand or, subject to limitations contained in Section 19.5 by facsimile; or

    (ii) sent by prepaid registered or certified mail or by other method of prepaid receipted courier service, in either case, return receipt requested.

19.2 Address

(a) All notices to SPFTL shall be addressed as follows:

Kind Attention	:	Mr. Sarath Kumar
Designation	:	Chief Operating Officer (COO) Sonali Polaris FT Limited
Address	:	35, Kemal Ataturk Avenue, Abedin Tower, 7th floor, Banani C/A Dhaka- 1213, Bangladesh

(b) All notices to SBL shall be addressed as follows:

Kind Attention	:	Mr. Md. Sahid Hossain
Designation	:	General Manager Information Technology Division Sonali Bank Limited
Address	:	35-42, 44 Motijheel C/A, Dhaka – 1000, Bangladesh
Facsimile	:	+88 02 9561410, +88 02 9552007

19.3 Change of address

Any Party may change its address for giving notices, the name of the person to whose attention the notice is to be sent or the fax number to which the notice may be sent, by a notice given in the manner set out in Section 19.1 and addressed in the manner set out in Section 19.2.

19.4 Deemed receipt

Any notice given in the manner set out in Section 19.1 and addressed in the manner set out in Section 19.2, shall be deemed to have been received:

(a) on the date of delivery, if delivered by hand;

(b) subject to provisions of Section 19.5, on the date of delivery, if delivered by facsimile/telecopier (unless delivered after 6:00 pm, BST (Bangladesh Standard Time), in which case the notice will .be deemed to have been delivered on the immediately following business day);

(c) 07 (seven) days after the date of mailing, in the case of registered or certified mail with sufficient postage prepaid;

(d) on the date of delivery by courier to the proper address, in the case of prepaid receipted courier service; and

(e) on the date of receipt of transmission from the transmitting tele-copier / facsimile machine showing completed receipt of the fax, in the case of notices by facsimile. Any notice sent by facsimile to be followed up by a service as stated in Section 19.4 (a), (b), (c) or (d).

19.5 Limitation in the Case of Fax / Tele-copier

Delivery of a notice by fax / tele-copier will be considered sufficiently given only if the receiving machine confirms receipt through answer back on the sending machine prints a paper copy of the answer back message.

20. ASSIGNMENT

20.1 This Agreement may not be assigned by End User, by operation of law or otherwise, without the prior written consent of Licensor, which consent shall not be unreasonably withheld. Except as expressly set forth in this Section, any transfer of this Agreement by liquidation or otherwise by operation of law or pursuant to a Change in Control of End User shall constitute an assignment for the purpose of this Agreement and shall require the written consent of the Licensor and which consent shall not be unreasonably withheld by the Licensor.

20.2 In the event of a merger, takeover, Change of Control, acquisition or legal or factual split-off affecting End User, End User shall immediately obtain consent of the Licensor in writing. On obtaining the consent, the Parties shall negotiate in good faith about all amendments proposed to the Agreement by Licensor. If Parties do not reach agreement on such amendments within three months thereafter, Licensor may terminate the Agreement.

20.3 End User will assign all its rights and liabilities under this Agreement to a successor pursuant to a merger, takeover, Change of Control, consolidation or sale of all or substantially all of End User stock or assets, or all or a substantial portion of the business to which the Agreement relates.

21. DISPUTE RESOLUTION (CONCILIATION AND ARBITRATION)

21.1 In the event of a dispute between the Parties, the dispute should first be raised to the other Party's Project manager and shall be discussed between the two Project managers.

21.2 If a dispute cannot be resolved to the satisfaction of both Parties within a period of 15 (fifteen) days after the Project managers begin discussions, or if a disagreement arises as to the relationship or Agreement, the Parties shall turn to the Steering Committee which shall communicate promptly and attempt in good faith to resolve the dispute. The meeting will be held at the request of either Party in the offices reasonably proposed by the Party requesting the meeting, if more convenient to the Parties. If not resolved, all Directors of SPFTL will sit together ('**Directors' Meeting**') to resolve these issues.

21.3 In the event of a dispute which is unresolved for a period of 60 (sixty) days after the Directors' Meeting, the Parties shall agree to resolve the controversy by final and binding arbitration in accordance with the Rules framed under the Arbitration Act, 2001, with each Party appointing one arbitrator and the two arbitrators so appointed, appointing the third arbitrator as presiding arbitrator before reference. The venue of arbitration shall be Dhaka, Bangladesh. The arbitration shall be conducted in English language. The costs of arbitration shall be borne as per the award.

21.4 To the extent not prohibited by applicable law, SPFTL and SBL agree that written or oral statements or offers of settlement made during the course of dispute resolution process set forth in this Section, would be construed as Confidential Information and will not be offered into evidence, disclosed, or used for any purpose other than the dispute resolution process and will not constitute an admission or waiver of any right.

21.5 The Dispute Resolution Process set forth in this Section shall not prohibit a party from seeking immediate injunctive or other provisional relief in order to protect its rights relating to intellectual property and confidentiality provided, however, that such relief may only be sought within an appropriate judicial forum with competent jurisdiction as stipulated in this agreement and that the party seeking such relief will allow the other party a 10 (ten) day cure period prior to seeking such relief.

21.6 Neither party shall be entitled to commence or maintain an action in a Court of law upon any matter in dispute until such matter shall have been submitted and determined as hereinbefore provided and then only for the enforcement of the arbitration award.

21.7 SPFTL and SBL agree to continue performing their respective obligations under this Agreement while a dispute is being resolved.

22. APPLICABLE LAW

22.1 This Agreement shall be governed by and construed in accordance with the substantive laws of Bangladesh.

23. WAIVER

23.1 No failure by any Party to insist upon the strict performances of any covenant, agreement, term or condition of this Agreement, or to exercise any right or remedy consequent upon the breach thereof, shall constitute a waiver of any such breach or any subsequent breach of such covenant, agreement, term and condition.

23.2 No covenant, agreement, term or condition of this Agreement and no breach thereof shall be waived, altered or modified except by written instrument by either party. No waiver of any breach shall affect or alter this Agreement, but each and every covenant, agreement, term and condition of this Agreement shall continue in full force and effect with respect to any other than existing or subsequent breach thereof.

23.3 Nothing of this Agreement will restrict /hamper Day to day business of the parties.

24. FORCE MAJEURE

24.1 Failure by either party to observe the terms of this agreement arising from causes beyond its reasonable control shall not be deemed a breach of this agreement which shall continue in force until the circumstances have ceased to prevent performance. Without limiting the generality of this provision the following shall be deemed to be causes beyond the reasonable control of either party:

(a) acts of public enemy, war, accidents, fires, explosions, earthquakes, floods of the elements, strikes, labor disputes, shortage of materials, labour or transportation, destruction of utilities;

(b) any law, any commitment of governmental or other authoritative rule, regulation or directive and any voluntary agreement between manufacturers and any governmental body any or all of which relate to activities or actions to be performed within the terms of this Agreement.

24.2 If a Party ("Affected Party") is materially prevented, or delayed from performing any of its obligations under this Agreement by reason of the Force Majeure Event, such obligations of the Affected Party and any corresponding or related obligations of the other Parties shall remain in effect but shall be suspended without liability for a period equal to the duration of the Force Majeure Event, provided that:

(a) within thirty (30) days or as soon as reasonably practicable after the start of the Force Majeure Event, the Affected Party notifies the other Party in writing of the Force Majeure Event, the date of the Force Majeure Event, and the effect of the Force Majeure Event on the Affected Party's ability to perform its obligations under the Agreement; and

(b) the Affected Party makes all reasonable efforts to mitigate the effects of the Force Majeure Event on the performance of its obligations under this Agreement and provides any information relating to the Force Majeure Event and its effects that the other Party may reasonably request.

24.3 Immediately after the end of the Force Majeure Event the Affected Party shall notify the other Party in writing that the Force Majeure Event has ended and shall resume performance of its obligations under this Agreement.

24.4 For the avoidance of doubt, no Party shall be released from any of its obligations under this Agreement as a result of a Force Majeure Event, and this Agreement shall remain in effect for the duration of the Force Majeure Event. Both parties will be exempted from all obligations only for the period of Force Majeure Events occurred.

25. AMENDMENT AND WAIVER

25.1 The terms of this Agreement may be waived, altered or amended only by an instrument in writing duly executed by both Parties.
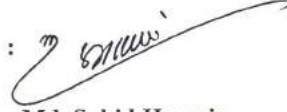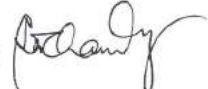
26. COUNTERPARTS

26.1 This Agreement may be executed in any number of counterparts, each of which shall, for all purposes be deemed to be an original, and all of which together shall constitute but one and the same agreement.

THE PARTIES AGREE THAT THEY HAVE READ THIS AGREEMENT, UNDERSTAND IT AND AGREE TO ALL THE TERMS AND CONDITIONS STATED HEREIN.

IN WITNESS WEREOF, the Parties, through their duly authorized officers have caused this Agreement to be duly executed and delivered as of the date first above written.

For SONALI POLARIS FT LIMITED

Signature :

Name : Sarath Kumar
Designation : Chief Operating Officer
Place : Dhaka
Date : June 18, 2012

For SONALI BANK LIMITED

Signature :

Name : Md. Sahid Hossain
Designation : General Manager, ITD
Place : Dhaka
Date : June 18, 2012

WITNESS

Signature :

Name : SUCANTA DUTTA CHOUDHURY
Address : POLARIS FINANCIAL TECHNOLOGY LTD CHENNAI, INDIA.

Date : June 18, 2012

WITNESS

Signature :

Name : Md. Shameemul Haque
Deputy General Manager
Information Technology Division
Sonali Bank Limited
Head Office, Dhaka
Address :

Date : June 18, 2012

WITNESS

Signature : Syed Iqbal Ahmed.

Name : SYED IQBAL AHMED
Address : 35, Kemal Ataturk Av. Banani C/A, Dhaka-1213

Date : June 18, 2012

WITNESS

Signature :

Mohammad Monoarul Islam
System Analyst
Name : Information Technology Division
Sonali Bank Limited
Address : Head Office, Dhaka

Date : June 18, 2012

Attachment 1	:	Joint Venture Agreement signed on November 28, 2011 between Sonali Bank Limited, Bangladesh and Polaris FT Limited, India to form Joint Venture Company named Sonali Polaris FT Limited.
Attachment 1	:	RFP floated by SBL and response to RFP by Polaris dated December 07, 2010.
Attachment 2	:	Software License Agreement signed on February 01, 2012 between SPFTL and Polaris
Exhibit A	:	Time Line
Exhibit B	:	Product Fitment Document
Exhibit C	:	Deliverable Definitions
Exhibit D	:	Delivery and Acceptance Process
Exhibit E	:	Payment Schedule
Exhibit F	:	Hardware/Software Requirements
Exhibit G	:	Responsibility Matrix
Exhibit H	:	Change Order

EXHIBIT A
(Time Line)

The implementation for Data Center, Disaster Recovery Site, Head Office Automation and 20 Pilot Branches of SBL will be done in 9 months from the date of Contract. After successful completion of the pilot branches implementation, within next 02 (Two) years SPFTL shall complete implementation of Software in rest of the branches of Sonali Bank Limited in phases. This will however be depending on certain activities to be performed by SBL towards core team formation, training, and support for product fitment, data conversion and providing data in acceptable format to SPFTL. User Adoption and Change Readiness (UACR) in a specified period in the detailed plan. The detailed plan for implementation will be published once the fitment exercise is done and a decision on customization is taken. The timeline and detailed plan will be added as addendum to the implementation Agreement after being signed off by both the Parties.

EXHIBIT B
(Product Fitment Document)

Product Fitment Document (PFD)
Interfaces
Reports
Data Migration

EXHIBIT C
(Deliverable Definitions)

SPFTL will provide the following deliverables to SBL

- Product Fitment Document
- User Manuals – Soft copy with one in printed copy.
- Training Manuals – Soft Copy with one in printed copy.
- Installation and Operations Manuals – Soft Copy
- Functional Specifications for Gaps and Customizations
- Functional Specification for External Interface
- Non Functional Requirements
- Data Migration Strategy

EXHIBIT D
(Delivery and Acceptance Process)
(of all Deliverables from SPFTL to SBL & further exchange documents)

All Deliverables due to SBL will be delivered by SPFTL to a designated e-mail ID of a designated person of SBL with a copy to project office of SBL. SBL will accept the Deliverables, which shall be acknowledged back to SPFTL project office by the designated person from SBL.

The Parties agree that;

- List of identified Deliverables will be finalized mutually
- The due dates (after finalized/updated Project Plan) will be identified for planned items. For other deliverables that come in the future course of the Project, the Parties shall agree the due date.
- Acceptance criterion (if any) shall be communicated by SBL along with the requirement/identification of deliverables.
- Delivery shall be made by End of Day (EOD) of due date.
- Acceptance shall be communicated by SBL within 30 days .
- If the acceptance is not communicated within 30 days, the deliverable shall be deemed as accepted.
- SBL will bear the cost of holding the resources on its behalf.

Exhibit E
(Charges and Payment Schedule)

License and Implementation Fees

1. Sonali Polaris FT Ltd. shall charge Sonali Bank Limited a license fee of BDT 6,89,50,000 for up to 1200 branches

2. The implementation charges for the modules proposed in the license agreement are BDT 14,35,000 each for the 20 pilot branches and BDT 189,000 for subsequent branches. Training charges would be BDT 2,100,000 for first 50 personnel of SBL.

3. The above charges are applicable only for Bangladesh.

4. Travel, boarding, and Lodging cost will be borne by SBL at actual, applicable outside of Dhaka and within Bangladesh only.

   - Local taxes and Levies if applicable are not included in any of costs, and will be over and above the costs mentioned.
   - For Implementation and Customization charges, invoices will be raised on the completion of each milestone.
   - Training Charges will have to be paid in advance before commencement of additional training.

License fee shall be paid by Sonali Bank Limited as per the following payment milestones:

License Fee

Sl. No	Description	Milestone (%)	Amount (BDT)
1	On completion of 20 pilot branches rollout	50	3,44,75,000
2	On completion of next 60 branches rollout	20	1,37,90,000
3	On completion of next 60 branches rollout	20	1,37,90,000
4	On completion of next 60 branches rollout	10	68,95,000

License fee for new branches beyond 1200

Sl. No	Description	Amount (BDT)
1	License Fee (per Branch)	49,000

Implementation Fee

Sl. No	Description	Amount (BDT)
1 (a)	Roll out of 20 pilot branches-Fitment, Customization, Data entry, Data Migration, End user training & Implementation (90% of total Implementation fee for pilot branches)	2,58,30,000
(b)	After warranty period for pilot branches (6 Months) (rest 10% of total Implementation fee for pilot branches)	28,70,000
2	Rollout of each subsequent branch-Fitment, Customization, Data entry, Data Migration, End user training & Implementation (Post warranty)	1,89,000 per branch
3	Training (50% on pilot completion)	10,50,000
4	Training (50% on completion of pilot branch warranty)	10,50,000

EXHIBIT F
(Hardware/Software Requirements)

Production Hardware recommendation for 20__ to 20__							
S.NO	Configuration	Model	Comments	No. of CPU's	No. of cores	No. of Software License to be purchased	Software to be Purchased

Disaster Recovery Recommendation 20__ to 20__							
S.NO	Configuration	Model	Comments	No. of CPU's or CPU Chip	No. of cores	No. of Software License to be purchased	Software to be Purchased

User Desktop / PC Recommendation for 20__ to 20__							
S.NO	Configuration	Model	Comments	No. of CPU's or CPU Chip	No. of cores	No. of Software License to be purchased	Software to be Purchased

EXHIBIT G
(Responsibility Matrix)

Activity	Sonali Bank's Role	SPFTL's Role
Requirement Gathering Stage		
✓ Detailed Requirements study	Secondary	Primary
✓ Detailed Understanding / Requirements Document preparation & submission	Secondary	Primary
✓ Sign-off of the Understanding / Requirements Document	Primary	Secondary
Analysis and Design Stage		
✓ Gap Addressing and Customization Design	Secondary	Primary
Construction & Testing Stage		
✓ Customization	Secondary	Primary
✓ Software Validation and Testing	Secondary	Primary
✓ Parameterization & Master data setup	Primary	Secondary
✓ Formulation of Test Plan	Secondary	Primary
Implementation Stage		
✓ Release of Deliverables to the Bank	Secondary	Primary
✓ Application Installation on Phase 1 Deliverable	Secondary	Primary
✓ Licensor Testing / Walkthrough on the New Setup	Secondary	Primary
✓ Finalization of List of Masters & Parameters	Primary	Secondary
UAT Stage		
✓ Data Migration	Secondary	Primary
✓ UAT	Primary	Secondary
✓ Internal Testing on Production Environment	Secondary	Primary
✓ Bank Testing on Production Environment	Primary	Secondary
End User Training	Secondary	Primary
Technical Training	Secondary	Primary
Live Stage/ Parallel	Secondary	Primary
GO LIVE	Primary	Secondary

EXHIBIT H
(Change Order)

THIS CHANGE ORDER is entered as of [date] ("Change Order Effective Date"), by and between **SPFTL** ("Licensor/SPFTL") and **XXXXX, (SBL)** as an amendment to **Agreement** (effective as of XXXXXX)("Agreement") and is subjected to the terms and conditions of **Agreement** entered into by and between SPFTL and SBL, dated XXX, XXXXXX (" Agreement**").

1. Describe services or changes requested (attach additional pages if necessary).

REQUESTED BY: SPFTL:	**REQUESTED BY:** SBL:
Authorized Representative Signature	Authorized Representative Signature
Name:	Name:
Title:	Title
Date:	Date:

2. Modifications, clarifications or supplements to description of services or changes requested in Paragraph 1 above, if any (attach additional pages if necessary):

3. Assignment of necessary personnel and resources (attach additional pages if necessary):

4. Impact on price, Schedule, progress payments, Specification, individual Deliverables, and acceptance criteria (attach additional pages if necessary):

   a. Price:

   b. AMC:

   Total Cost = Price +AMC (for Change order)

   c. Schedule and progress payments:

   d. Specification:

   e. Individual Deliverables:

   f. Acceptance criteria:

Change Order Approved and Accepted:

SPFTL:	SBL:
Authorized Representative Signature	Authorized Representative Signature
Name:	Name:
Title:	Title
Date:	Date: