

**SERVICE LEVEL AGREEMENT**

**BETWEEN**

**PROGRAMOS SOFTWARE LIMITED**

**&**

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**(Your company name above line)**

THIS SERVICE LEVEL AGREEMENT is made this ..... day of ..... 2010

BETWEEN

**PROGRAMOS SOFTWARE LIMITED**, a company incorporated under the Laws of the Federal Republic of Nigeria having its office at No. 8/10 Kehinde Odusote Street, Anthony Village Lagos (hereinafter called "THE VENDOR") which expression shall wherever the context so permit include its successors - in - title and assigns of the first part;

AND

-----, a company incorporated under the Laws of the Federal Republic of Nigeria, having its head office at

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(hereinafter called "THE CUSTOMER") which expression shall wherever the context permits include its successors - in - title and assigns of the other part.

1.0 **WHEREAS:**

- 1. The Vendor is in the business of designing, deploying, supporting and managing online Capital Market Solution Software for stock Brokers/Asset Managers.
- 2. The Customer is incorporated under the laws of the Federal Republic of Nigeria and licensed to carry on stock broking business.
- 3. The Customer desires to acquire the robust and effective stock broking software (INTEGRA 2000+ online version) for capital market operation from the Vendor.
- 4. The Customer has engaged the services of the Vendor and the Vendor has accepted to design, deploy, support and manage the robust stock broking software (INTEGRA 2000+ online version) for capital market operation (hereinafter referred to as 'the Software') at the Customer's premises (hereinafter referred to as 'the Premises') subject to the terms and conditions herein stated.

2.0 **COMMENCEMENT/DURATION**

- 2.1 This Service Level Agreement shall commence on the date of execution and shall be effective for an initial term of twelve (12) months starting from the date of execution.
- 2.2 Except either the Vendor or the Customer serves a notice to the contrary one (1) month before the expiration of its tenure(s), this Agreement shall be automatically renewed for a further annual cycle of one (1) year or such further periods as may be agreed by the Parties hereto, upon the terms herein or such other or amended and/or additional terms as may be agreed by parties hereto.

3.0 **CHARGES / MODE OF PAYMENT**

- 3.1 An Annual Maintenance Fee of =N=1,000,000.00 (One Million Naira Only) is to be paid to the vendor PROVIDED that all fees in respect of projects not within the scope of this agreement shall be discussed and negotiated by the parties prior to the commencement of such projects.

4.0 **PRODUCT DELIVERABLES BY THE VENDOR.**

4.1 During the Agreement Term the Vendor shall design and deploy to the client Integra.Webstone Software.

## 5.0 **MAINTENANCE SERVICE**

During the agreement term:

- 5.1 The Vendor shall provide general support and maintenance services for the installed software, as the need arise from time to time and to ensure an efficient and effective use of the installed software by the Customer which shall include but not limited to schedule 1 attached hereto.
- 5.2 The Vendor shall on a regular basis and from time to time with or without the Customer's prior request upgrade the quality and standard of the Software in line with trends and emerging technologies after a proper and agreed review by both parties.
- 5.3 The Vendor shall coordinate and organize periodic training for representatives of the Customer at the consent of the Customer at a rate to be agreed with the Customer. The training shall involve acquainting the customers' representatives with the general and specific use of the software as well as new and upgraded versions of the software.
- 5.4 The Vendor shall ensure that the software remains functioning and active twenty four hours a day and accordingly hereby guarantees the Customer 99.9% uptime provided however that the Customer's infrastructure is in good operational condition.
- 5.5 The Vendor shall provide the Customer with assistance and guidance in the utilization of the Software using the technical support channels provided by the vendor.
- 5.6 The Vendor shall provide the Customer upon request, a copy of the user's manual documentation covering "SYSTEM ADMINISTRATION" on the Software AND "operational manual" – for CORE OPERATION covering the software acquired by the Customer.
- 5.7 The Vendor shall render support and maintenance services on software products installed by it. The Vendor shall have a field service form which shall contain all such information including performance of the software and assessment of service delivery of the Vendor for the period under review. The Form shall be endorsed by a representative of the Customer at visit and the performance of the software as well as the vendors support and maintenance for the period shall be noted on the form up to the date of the visit.
- 5.8 The Vendor shall provide online support service to the software twenty four hours daily and further provide routine maintenance service at the Customers site weekly, provided, however, that nothing in this clause shall x the vendor from providing maintenance service outside the routine service as at when due and required by the Customer. All routine maintenance service shall be effected between the hours of 10:00am and 5:00pm, Monday to Friday and on weekend days between 11:00am and 2:00pm when necessary. The Customer shall be at liberty to call or send e-mails to the Vendor for any non routine

maintenance where it is experiencing an issue with any form of usage of the software and the Vendor undertakes to attend to the Customer's office within the agreed stipulated time of the complaint as specified in clause 5.9 below.

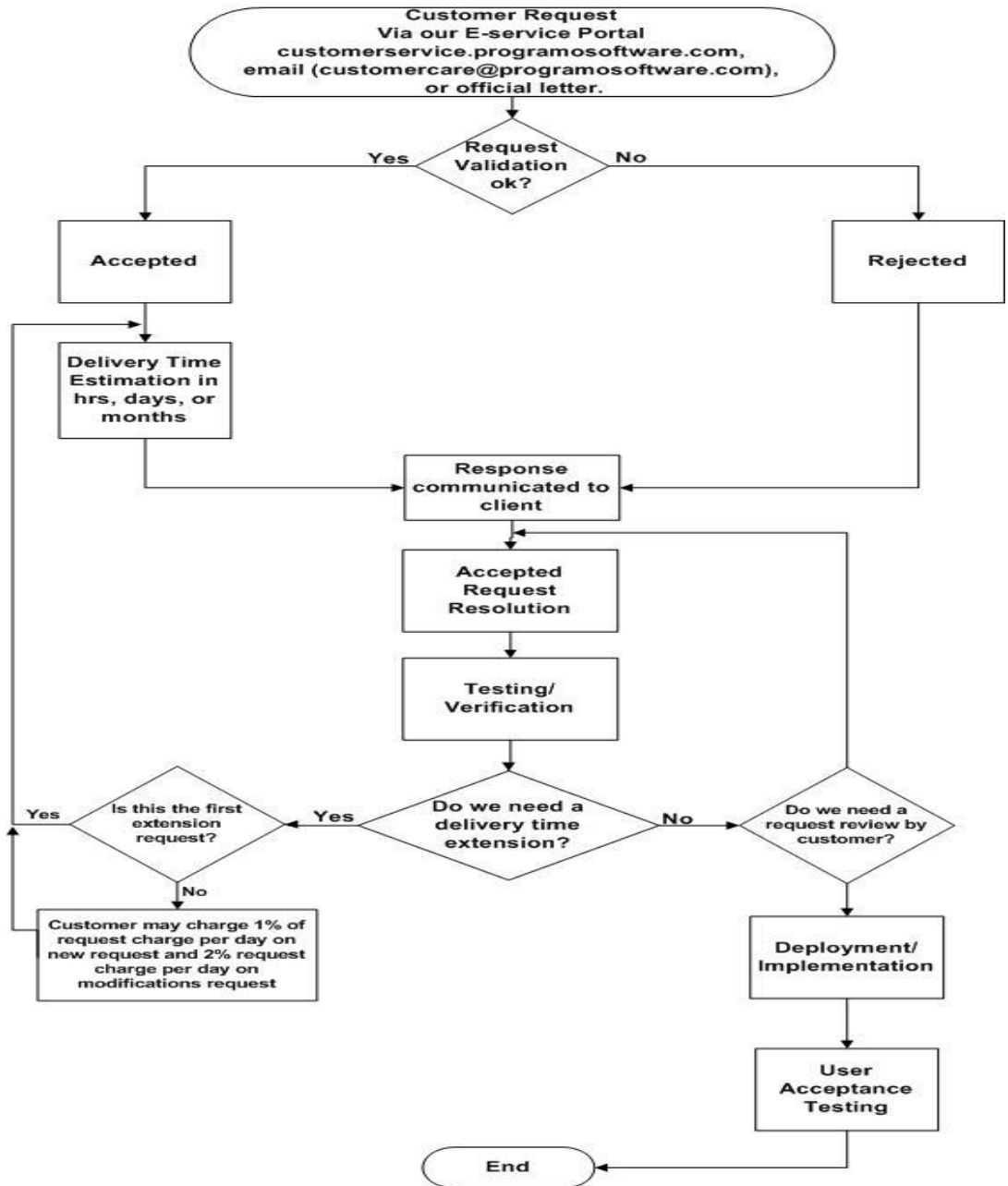
5.9 The Vendor undertakes to provide the services and resolve issues within the following stipulated time lines and extension timelines when such is requested for by the Vendor.

TIMELINES FOR RESOLUTION OF REQUESTS BY PROGRAMOS

CATEGORIES OF REQUEST	TYPES OF REQUESTS	RESOLUTION TIMELINE	EXTENSION TIMELINE
1. SYSTEM ISSUES REPORTS	INABILITY TO SPOOL REPORTS	48 HOURS	Applicable
	INCORRECT REPORTS	72 HOURS	"
MODULES & FUNCTIONALITIES	INABILITY TO PERFORM A FUNCTION	72 HOURS	Applicable
	ERRONOUS FUNCTIONING	72 HOURS	"
2. SYSTEM MODIFICATION REPORTS	MODIFICATION OF REPORTS	72HOURS	Applicable
SCREENS & FORMS	MODIFICATION OF SCREENS & FORMS	5 WEEKS	"
MODULES & FUNCTIONALITIES	MODIFICATION OF MODULES & FUNCTIONALITIES	5 WEEKS	"
3. NEW REQUESTS REPORTS	REQUESTS FOR NEW REPORTS	6 WEEKS	Applicable
SCREENS & FORMS	REQUESTS FOR NEW SCREENS & FORMS	6 WEEKS	"
MODULES & FUNCTIONALITIES	REQUEST FOR MODULES & FUNCTIONALITIES	6 WEEKS	"

## 6.0 REQUEST FLOW CHART

The Vendor shall attend to the Customers request as shown in the following diagram:



## 7.0 PENALTY

7.1 The Vendor hereby undertakes and warrants that in the event of failure to resolve the issues within the stipulated extension time lines, as guaranteed

under clause 5.9 above, it shall refund to the Client a Service Penalty Charge (SPC). The SPC is a percentage of the total Service Charge depending on the level of service shown below:

Average Service Availability	94.99-90.0%	89.99-85%	84.99% and below
Penalty Percentage	5%	10%	15%
	<b>of Total Service Charge</b>	<b>of Total Service Charge</b>	<b>of Total Service Charge</b>

7.2 The Customer shall monitor the level of service delivered by the vendor as well as the vendors compliance with the terms of the Service Level Agreement by creating a log which would have necessary fields like 'Detailed Description of issue', 'Time issue was logged', 'Time issue was reported to the Vendor', 'Time solution was provided by Vendor and 'Criticality of issue'. The customer shall create the log both in soft and hard copies and shall furnish the vendor with a copy of the log monthly. The Vendor shall complete and deliver to the Customer, a detailed completed form after completion of the task and the Customer shall acknowledge receipt of same. The Customer shall ensure that the right channel was used to log in any issues encountered or requests by the Customer. These channels include: emails sent to the Vendors customer service portal or an official letter. Issues logged in by the customer contrary to these stipulated channels May Not be attended to by the Vendor and will not be liable to any penalty.

**8.0 DUTIES AND RESPONSIBILITIES OF THE CUSTOMER**

- 8.1 During the Agreement Term, the Customer shall;
  - 8.1.1 After due identification and/or registration, permit the Vendor, its servants and agents access to its premises for the purpose of performing its obligations under the Agreement.
  - 8.1.2 At its sole discretion, and using its own tools and agreed method of measurement, monitor and assess the quality of the software as well as the service delivery of the Vendor to ascertain the level of the Vendor's uptime.
  - 8.1.2 Use the Software in accordance with the manufactures' operation instructions.
  - 8.1.3 Provide server for the deployment of the Software.
  - 8.1.4 Provide compatible internet access for the deployment of the Integra Webstone Software
  - 8.1.5 At its sole discretion, provide data backup records for the Vendor in the event of maintenance and the Vendor hereby undertakes to be strictly responsible for such records provided.
  - 8.1.6 Provide project (IT) coordinator to monitor the project implementation.

- 8.1.7 Provide and manage Anti-virus Software properly across the network.
- 8.1.8 Make available Technical personnel to relate with vendors support matters.

#### 9.0. **CONFIDENTIALITY**

- 9.1 The parties to this agreement hereby undertake not to disclose any confidential or other information whatsoever about the other party which may come to their knowledge as a result of the relationship created pursuant to this agreement, unless same is being compelled by a court of competent jurisdiction or had become public knowledge without a breach of the confidentiality clause of this agreement.
- 9.2 Where a Party is compelled by a court of competent jurisdiction, or applicable regulatory and/or any other valid order carrying the force of law to disclose any confidential or proprietary information, the Parties shall, where practicable, promptly notify the other party in writing of such obligation at least seven (7) days before the release of the confidential or proprietary information.
- 9.3 The obligations of the Vendor with respect to disclosure and use of Confidential Information acquired from the Customer shall survive expiration or termination of this Agreement and shall continue for a period of three (3) years thereafter or, with respect to any applicable portion of the Confidential Information, unless expressly waived by the Customer before that time.

#### 10.0 **TERMINATIONS AND SUSPENSION OF SERVICE**

- 10.1 Either party may terminate this Agreement in the event of material breach by the other party if such breach continues for a period of thirty (30) days after written notice of intention to terminate describing the breach is given by the non-breaching party or such event of breach is not remedied within the stated period. Notwithstanding the foregoing, The Vendor may, on giving twenty-one (21) days acknowledged written notice to the Customer, suspend provision of services under this Agreement due to The Customer's non-payment of outstanding sums to which acknowledged written demand had been made on the Customer.
- 10.2 Either party may terminate this Agreement for material breach in the event that the other party makes a general assignment for the benefit of creditors, files or has filed against it a petition for bankruptcy, reorganization or an arrangement for the benefit of creditors, or for the appointment of a receiver, trustee, liquidator, or similar creditors' representative.
- 10.3 Upon termination for material breach by either party, The Customer shall cease to utilize the Services provided hereunder and shall remit to The Vendor upon receipt of its final invoice, all amounts accrued or due to it as may be agreed by the Parties.
- 10.4 Termination will not discharge either party from performing any obligation already due or from making payments of any sums due or becoming due by reason of the termination.

#### 11.0 **REVIEW OF AGREEMENT**

The Customer shall twice yearly during the subsistence of this Agreement Carry out a review of the performance of the Vendor and the software deployed vis-à-vis the provisions of this Agreement and issue a Report on its findings. The Vendor hereby under takes to assist the Customer with all required information and documentation to enable it performs a comprehensive and thorough bi-annual review.

12.0 **REPRESENTATION AND WARRANTIES**

The parties hereby individually represent and warrant to each other that they are corporate entities validly existing and in good standing under the laws of the Federal Republic of Nigeria. The parties' further warrant to each other to provide and maintain conducive working environments in exercising the duties and responsibilities of each of the parties as contemplated by this agreement. The parties shall consult each other on a regular basis, in harmonious manner as frequently as may be required, for the purposes of reviewing and scheduling the activities contemplated under this agreement.

13.0 **GENERAL**

Several Obligations;

13.1 This agreement shall not be assigned, transferred, pledged or otherwise encumbered or disposed by either party hereto without the prior written consent of the other part.

13.2 This agreement shall include to the benefit of, and be binding upon the successors and permitted assigns of the parties.

14.0 **NOTICES**

14.1. Any notices required to be given by either party herein shall be deemed validly served by hand delivery or by facsimile or by air courier services or by prepaid registered letter sent through the post.

14.2 Points of Contacts:

Notice to Vendor shall be addressed to:  
**PROGRAMOS SOFTWARE LIMITED,**  
Represented by: Sunday Aregbesola  
Email: [customercare@programossoftware.com](mailto:customercare@programossoftware.com)  
[so\\_ aregbesola@yahoo.com](mailto:so_aregbesola@yahoo.com)  
Tel: 01-8116345

Located at:  
No. 8/10 Kehinde Odusote Street,  
Anthony Village,  
Lagos.

Notice to the Customer shall be addressed to:

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**(Your company full name)**

Represented by: \_\_\_\_\_

Email: \_\_\_\_\_

Tel: \_\_\_\_\_

Located at:

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15.0 **GOVERNING LAW**

This agreement shall be governed by and construed in accordance with the Laws of the Federal Republic of Nigeria.

15.1 Arbitration

Any dispute between the parties hereto relating to the interpretation and or application/performance of this Agreement, which cannot be resolved by mutual consultation within 30 days, such dispute shall be referred to arbitration in accordance with the Arbitration and Conciliation Act Cap A18, Laws of the Federation of Nigeria, 2004 and any amendments thereto.

15.2 The arbitration shall be conducted by three arbitrators. Each party shall appoint one arbitrator whilst the third arbitrator (who shall preside over the proceeding shall be appointed by agreement between the initial arbitrators so appointed, or in default of agreement by them, the president of the court of appeal on application by any of the two appointed arbitrations.

15.3 The expenses of the arbitration shall be borne by the parties in such manner as the arbitrations may determine, provided, each party shall pay for and bear the cost of its own experts, evidence and legal counsel **and the losing Party shall re-imbrues the other party the entire cost of arbitration.** Any award of arbitrators shall be final and binding on the parties

16.0 **DISPUTE RESOLUTION**

If any dispute, claim, controversy or difference of any kind whatsoever shall arise between the parties in connection with or arising out of this agreement, or breach thereof (the "Dispute"), the parties shall attempt to settle such dispute in the first instance within thirty (30) Days from the date upon which one party has given written notice of the dispute to the other party, by discussion between or among the parties ("discussion period")

If the dispute cannot be settled within the discussion period, then the matter may be referred to arbitration in accordance with clause 15.0 above, unless the parties otherwise agree in writing.

17.0 **ENTIRE AGREEMENT**

The terms and the provision contained in the agreement constitute the entire agreement between the parties on the matter addressed in this agreement and shall supersede all previous communications, representations or agreement, either verbal or written between the parties with respect to this agreement. No modification of this agreement shall be valid unless it is in writing and signed by the parties hereto. All subject headings and clause title

are provided for the purpose of reference and convenience and are not intended to be inclusive or definitive, or to affect the meaning of the content or scope of this agreement.

18.0 **FORCE MAJEURE**

Delay in or failure to carry out the duties imposed upon the parties to this Agreement shall not be deemed a breach of this Agreement if such delay or failure results from fire, explosion, Labour dispute or any act of God beyond the control of the party involved

19.0 **SEVERABILITY**

Invalidity or unenforceability of any provision of the agreement shall not affect the validity or enforceability of any other provision set forth herein.

IN WITNESS WHEREOF the authorized signatories of both parties have caused their hands thereon in the manner appearing hereunder on the day and year first above written.

SIGNED for and on behalf of Programos Software Limited

Signature .....  
Authorized Signatory  
Date:

Signature .....  
Authorized Signatory  
Date:

In the Presence of:

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Designation: \_\_\_\_\_

SIGNED for and on behalf of \_\_\_\_\_

Signature .....  
Authorized Signatory  
Date:

Signature .....  
Authorized Signatory  
Date:

In the Presence of:

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Designation: \_\_\_\_\_