SINDH PUBLIC PROCUREMENT REGULATORY AUTHORITY

CONTRACT EVALUATION FORM

TO BE FILLED IN BY ALL PROCURING AGENCIES FOR PUBLIC CONTRACTS OF WORKS, SERVICES & GOODS

1) NAME OF THE ORGANIZATION / DEPTT. Sindh Bank Ltd/Administration
2) PROVINCIAL / LOCAL GOVT./ OTHER Scheduled Bank
3) TITLE OF CONTRACT Supply & Installation of Time Control (AHU) Solution.
4) TENDER NUMBER SNDB/COK/ADMIN/TD/ 1528 /2026
5) BRIEF DESCRIPTION OF CONTRACT Same as Above
6) FORUM THAT APPROVED THE SCHEME Competent Authority
7) TENDER ESTIMATED VALUE Rs 92,057,280/-
8) ENGINEER'S ESTIMATE (For civil works only) —
9) ESTIMATED COMPLETION PERIOD (AS PER CONTRACT) 1 Year
10) TENDER OPENED ON (DATE & TIME) 29/04/2026 at 11:00 Hrs
11) NUMBER OF TENDER DOCUMENTS SOLD 01 (Attach list of buyers)
12) NUMBER OF BIDS RECEIVED 01
13) NUMBER OF BIDDERS PRESENT AT THE TIME OF OPENING OF BIDS 01
14) BID EVALUATION REPORT Attached (Enclose a copy)
15) NAME AND ADDRESS OF THE SUCCESSFUL BIDDER M/s. AKS 12 (Pvt) Ltd
16) CONTRACT AWARD PRICE Rs. 14,898,992.61/-
17) RANKING OF SUCCESSFUL BIDDER IN EVALUATION REPORT (i.e. 1st, 2nd, 3rd EVALUATION BID). 1 M/s. AKS 12 (Pvt) Ltd

18) METHOD OF PROCUREMENT USED : - (Tick one)

a)	SINGLE STAGE – ONE ENVELOPE PROCEDURE	✓	Domestic/ Local
b)	SINGLE STAGE – TWO ENVELOPE PROCEDURE		
c)	TWO STAGE BIDDING PROCEDURE		
d)	TWO STAGE – TWO ENVELOPE BIDDING PROCEDURE		

PLEASE SPECIFY IF ANY OTHER METHOD OF PROCUREMENT WAS ADOPTED i.e. EMERGENCY, DIRECT CONTRACTING ETC. WITH BRIEF REASONS:

19) APPROVING AUTHORITY FOR AWARD OF CONTRACT Competent Authority

20) WHETHER THE PROCUREMENT WAS INCLUDED IN ANNUAL PROCUREMENT PLAN?

Yes	✔	No	

21) ADVERTISEMENT :

i) SPPRA Website
(If yes, give date and SPPRA Identification No.)

Yes	SPPRA EPADS SNo. 260476595 7/4/2026
No	

ii) News Papers
(If yes, give names of newspapers and dates)

Yes	Express Tribune, Jeejal & Jang 7/4/2026
No	

22) NATURE OF CONTRACT

Domestic/ Local	✔	Int.	

23) WHETHER QUALIFICATION CRITERIA WAS INCLUDED IN BIDDING / TENDER DOCUMENTS?
(If yes, enclose a copy)

Yes	✔	No	

24) WHETHER BID EVALUATION CRITERIA WAS INCLUDED IN BIDDING / TENDER DOCUMENTS?
(If yes, enclose a copy)

Yes	✔	No	

25) WHETHER APPROVAL OF COMPETENT AUTHORITY WAS OBTAINED FOR USING A METHOD OTHER THAN OPEN COMPETITIVE BIDDING?

Yes		No	✔

26) WAS BID SECURITY OBTAINED FROM ALL THE BIDDERS?

Yes	✔	No	

27) WHETHER THE SUCCESSFUL BID WAS LOWEST EVALUATED BID / BEST EVALUATED BID (in case of Consultancies)

Yes	✔	No	

28) WHETHER THE SUCCESSFUL BIDDER WAS TECHNICALLY COMPLIANT?

Yes	✔	No	

29) WHETHER NAMES OF THE BIDDERS AND THEIR QUOTED PRICES WERE READ OUT AT THE TIME OF OPENING OF BIDS?

Yes	✔	No	

30) WHETHER EVALUATION REPORT GIVEN TO BIDDERS BEFORE THE AWARD OF CONTRACT?
(Attach copy of the bid evaluation report)

Yes		No	✔

SPPRA

31) ANY COMPLAINTS RECEIVED
(If yes, result thereof)

Yes	
No	No

32) ANY DEVIATION FROM SPECIFICATIONS GIVEN IN THE TENDER NOTICE / DOCUMENTS
(If yes, give details)

Yes	
No	No

33) WAS THE EXTENSION MADE IN RESPONSE TIME?
(If yes, give reasons)

Yes	
No	No

34) DEVIATION FROM QUALIFICATION CRITERIA
(If yes, give detailed reasons.)

Yes	
No	No

35) WAS IT ASSURED BY THE PROCURING AGENCY THAT THE SELECTED FIRM IS NOT BLACK LISTED?

Yes	✔	No	

36) WAS A VISIT MADE BY ANY OFFICER/OFFICIAL OF THE PROCURING AGENCY TO THE SUPPLIER'S PREMISES IN CONNECTION WITH THE PROCUREMENT? IF SO, DETAILS TO BE ASCERTAINED REGARDING FINANCING OF VISIT, IF ABROAD:
(If yes, enclose a copy)

Yes		No	✔

37) WERE PROPER SAFEGUARDS PROVIDED ON MOBILIZATION ADVANCE PAYMENT IN THE CONTRACT (BANK GUARANTEE ETC.)?

Yes		No	✔

38) SPECIAL CONDITIONS, IF ANY
(If yes, give Brief Description)

Yes	
No	No

SPPRA

Signature & Official Stamp of
Authorized Officer

Tabish Ali Shah
Head of Administration & Security
SINDH BANK LIMITED
Head Office Karachi
23/10/2026

FOR OFFICE USE ONLY

IN MEMORY OF SHAHEED MOHTARMA BENAZIR BHUTTO

SINDH BANK
سندھ بینک
POWER TO THE PEOPLE

PURCHASE ORDER

PO No.: 23102026 **Date:** 23-10-2026

To:
M/s AKS IQ (Pvt.) Ltd.
House No. 18-F, P.E.C.H.S., Block 2,
Block 6, P.E.C.H.S., Karachi.

Subject: **Supply and Installation of Trade Anti-Money Laundering (AML) Solution (Trade IQ)**

Dear Sir,

With reference to your bid submitted against Tender No. **SNDB/COK/ADMIN/TD/1528/2026 dated 07-04-2026** for the *Supply and Installation of Trade Anti-Money Laundering (AML) Solution* at Sindh Bank Limited, we are pleased to inform you that, upon completion of the evaluation process and approval by the competent authority, your bid has been accepted.

Accordingly, the Purchase Order is hereby issued for the supply and installation of the **Trade Anti-Money Laundering (AML) Solution (Trade IQ)**, as per the following details:

S. No.	Description of Item	Unit Cost (US$), Excluding Taxes	Qty.	Total Amount (US$), Including All Taxes
1	Supply and Installation of Trade Anti-Money Laundering (AML) Solution (Trade IQ)	399,400	1	411,382
	Total Contract Value			**411,382**

Total Purchase Order Value: US$ 411,382.00 (United States Dollars Four Hundred Eleven Thousand Three Hundred Eighty-Two Only), inclusive of all applicable taxes.

Terms and Conditions

1. **Payment Terms:** Payments shall be made in accordance with the terms and conditions stipulated in the executed agreement between Sindh Bank Limited and M/s AKS IQ (Pvt.) Ltd.
2. **Taxes and Deductions:** The above total amount is inclusive of all applicable taxes. Any statutory deductions or withholding taxes shall be dealt with in accordance with the terms of the agreement.
3. **Scope of Work:** The supply and installation shall be carried out in accordance with the specifications, scope of work, and other requirements stipulated in the tender documents and the executed agreement.
4. **Contractual Obligations:** All other terms and conditions shall be governed by the tender documents and the executed agreement between the parties.

We look forward to your cooperation in ensuring the successful implementation of the solution in accordance with the agreed contractual terms.

Yours faithfully,

Syed Muhammad Imran
SVP-I/I.T. Div

Adnan Siddiqui
Head of I.T

SINDH BANK LIMITED
HEAD OFFICE
3RD FLOOR, FEDERATION HOUSE
ABDULLAH SHAH GHAZI ROAD
CLIFTON KARACHI-75600.

UAN : +92-111-333-225
PHONE : +92-21-35829320
+92-21-35829394
FAX : +92-21-35870543
WEB : www.sindhbankltd.com

پابندین +۹۲ ۱۱ ۳۳۳ ۲۲۵
فون: +۹۲ ۲۱ ۳۵۸۲۹۳۲۰
+۹۲ ۲۱ ۳۵۸۲۹۳۹۴
فیکس: +۹۲ ۲۱ ۳۵۸۷۰۵۴۳

سندھ بینک لمیٹڈ
ہیڈ آفس، تیسری منزل، فیڈریشن ہاؤس،
عبداللہ شاہ غازی روڈ، کلفٹن، کراچی۔ ۷۵۶۰۰۔ پاکستان

SOFTWARE LICENSE AGREEMENT

Supply & Installation of Trade Anti Money Laundering (TBML) Solution

[Trade IQ™]

Between

AKS iQ (Private) limited
House No 18-F, Block 6,
PECHS, Karachi, Pakistan

And

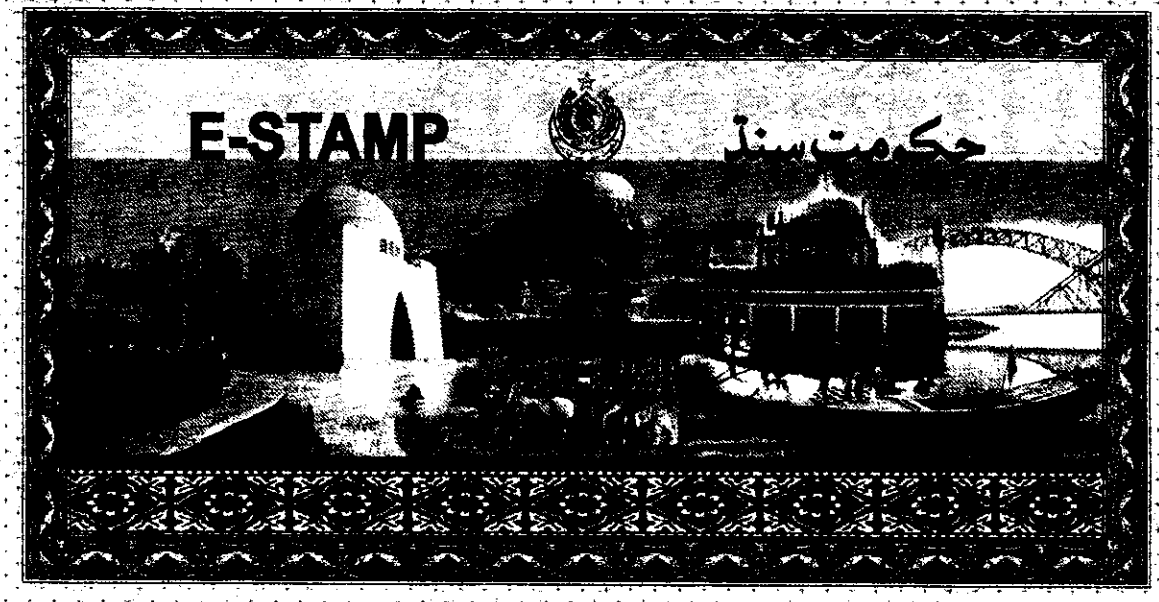
Sindh Bank Ltd
3rd Floor, Federation House,
Abdullah Shah Ghazi Road,
Clifton, Karachi.

Effective Date: [1-Nov-2026] to [30-Oct-2029]

SINDH BANK LTD. Head Office Karachi

AKS IQ PRIVATE LIMITED

E165996



OLB-EPAY-7771110082644739543 **GoS-KHI-A61FDAA6EAA0B1DC**

Non-Judicial **Rs 401,198/-**

Description	: Contract - 15(a)
Principal	: Sindh Bank Limited [36540087]
Contractor	: AKS iQ (Private) Limited [52601466]
Applicant	: Kamran Javed [42201-0282334-7]
Stamp Duty Paid by	: AKS iQ (Private) Limited [52601466]
Issue Date	: 27-Oct-2026, 12:06:25 PM
Paid Through Challan	: 202653F71529CC9D
Amount in Words	: Four Lac One Thousand One Hundred and Ninety Eight Rupees Only

Please Write Below This Line

You can verify your e-Stamp paper by scanning the QR code or online at www.estamps.gos.pk using the 'Verification Through Web' option.

SOFTWARE LICENSE AGREEMENT

This Software License Agreement is entered into at Karachi on this 23rd day of October 2026 (**"Effective Date"**)

by and between:

[Sindh Bank Ltd], a banking company incorporated under the laws of Pakistan, having its registered office at 3rd Floor, Federation House, Abdullah Shah Ghazi Road, Clifton, Karachi], (hereinafter referred to as **"Licensee"** which expression shall, where the context so permits, be deemed to mean and include its successors-in-interest, administrators and permitted assigns);

AND

M/s AKS iQ (Private) Limited a company incorporated under the laws of Pakistan, having its registered office at House No 18-F, Block 6, PECHS, Karachi, Pakistan, acting for itself and on behalf of its holding company, AKS iQ LLC (USA) (hereinafter referred to as the **"Licensor"** which expression shall be deemed, where the context so permits, to mean or include its successors-in-interest and permitted assigns);

(Licensee and Licensor are hereinafter also referred to individually as a **"Party"** and collectively as the **"Parties"**)

WHEREAS:

A. Licensor is in the business of development, marketing, licensing and support of the Software (as defined in Clause 1 below).

SINDH BANK LTD. Head Office Karachi

AKS iQ PRIVATE LIMITED

*VENDOR*_____ *Sindh Bank*_____

B. Licensee is one of the leading banking institutions in Pakistan and for the purposes of automating, enhancing and improving its internal processes is desirous of purchasing the Software License (as defined in Clause 1 below) from the Licensor on the terms and conditions appearing in this Agreement.

NOW, THEREFORE in consideration of the mutual promises and obligations set out in this Agreement, the sufficiency of which is hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Capitalized terms used in this Agreement and unless otherwise defined herein, shall have the same meaning assigned to them as under:

a. **"Acceptance Certificate"** has the meaning given to the term in Clause 2.3.2 below;

b. **"Agreement"** shall mean this Software License Agreement together with its annexures, each as supplemented and amended from time to time;

c. **"Annual Maintenance Charges/AMC"** shall mean the recurring annual fee payable by the Licensee for maintenance, support, and minor updates (explain in cc, dd) of the On-Premises Modules, as specified in Annexure 2 (Document Deliverables / Fee Table) and Annexure 3;

d. **"Annual Subscription Fee"** shall mean the recurring annual fee payable by the Licensee for each Annual Subscription Service, as specified in Annexure 2 and Annexure 3. The Annual Subscription Fee is invoiced annually in advance, commencing from the Subscription Commencement Date;

e. **"Annual Subscription Services/ Subscription Services"** means the Annual Subscription Services provided by the Licensor and accessed by the Licensee during the applicable subscription period as stated in Annexure 1.

f. **"Authorized Persons"** has the meaning given to the term in Clause 5 below;

g. **"Business Day"** shall mean a day (other than Saturday, Sunday or public holiday) on which banks are open for business in Pakistan;

h. **"Change Request"** shall mean a written request submitted by the Licensee for any modification, enhancement, customization, additional feature, configuration change, or other alteration to the scope, specifications, parameters, functionality, or services set out in this Agreement or its Annexures, including any change that alters, expands, reduces, or otherwise deviates from the originally agreed scope;

i. **"Confidential Information"** has the meaning given to the term in Clause 8 below;

j. **"Cyber Security"** means technologies, processes, procedures and controls that are designed to protect Digital Environments from Cyber Security Incidents;

k. **"Cyber Security Incident"** means the loss or unauthorized destruction, alteration, disclosure of, access to, or control of a Digital Environment;

l. **Digital Environment"** means information technology systems, operational technology systems, networks, internet-enabled applications or devices and the data contained within such systems.

m. **"Deliverables"** shall mean the Software, Licenses, modifications, enhancements, customizations, additional features, configurations of the Software, and related documents. This includes, without limitation: (a) Documentation of the Installed Software) (b) Any fixes and enhancements to the Software; and (c) Any other deliverables that the Licensor is required to provide to Licensee under this Agreement.

n. **"Effective Date"** shall mean the date of execution of this Agreement by the Parties;

o. **"Force Majeure"** shall mean an event including but not limited to: acts of God, fire, flood, earthquake, pandemic, epidemic, war (whether declared or not), terrorism, civil disturbance, cyber warfare or state-sponsored cyber-attacks, coordinated attacks on national or financial infrastructure, strikes, lockouts, blockade of ports or shipping routes, export license restrictions, power plant failure, failure of telecommunications or internet services, disruption of internet connectivity or cloud services, changes in government policies, regulations or tax regimes affecting the software or its data sources, and any change in the availability or terms of third-party data sources utilized by the software;

p. **"Go-Live"** shall mean the date on which a specific On-Premises Module/Document Deliverables has been installed, tested, accepted by the Licensee, and is operational in the Licensee's live production environment.

q. **"Intellectual Property Rights"** shall mean any and all patents, trademarks, domain names, source code, functionality, software, audio, video, text, photographs, and graphics, website designs and layouts, service marks, trade names, registered designs, copyrights, database rights, design rights, service marks, business names, logos, trade secrets, technical and commercial know-how, whether registered or otherwise, and all and any other similar type of proprietary rights, whether it can be registered or not, and all similar proprietary rights in any jurisdiction;

r. **"Licensee Assets"** means all property, equipment, systems, hardware, software, assets and/or facilities of the Licensee;

s. **"Milestone"** means each implementation stage relating to installation, configuration, testing, or Go-Live of any Subscription Services, Module and/or Document Deliverable, as specified in Annexure 3;

t. **"On Premises Fee"** means the one-time license fee payable by the Licensee for each On-Premises Module, as specified in Annexure 2 and Annexure 3, payable in installments linked to the relevant On-Premises Milestones;

u. **"On-Premises Module/Module(s)"** means any component of the Software installed and operated on the Licensee's infrastructure or systems at the Project Site, as specified in Annexure 1;

v. **"Project Plan"** shall mean the project execution milestones mutually agreed upon with the Licensee's stakeholders, as documented between the Parties.

w. **"Project Site"** shall means [Imperial court ITD Karachi Pakistan];

x. **"Review Period"** means a period of thirty (30) Business Days during which the Licensee shall review the Document Deliverables provided by the Licensor;

y. **"Software"** shall mean the Trade IQ™ software suite comprising the On-Premises Modules and the Annual Subscription Services, as fully defined in Annexure 1 – Part I attached to this Agreement;

z. **"Software License"** shall mean the non-exclusive and non-transferable license provided in object code form only to use the Software granted by Licensor to Licensee as stated under Clause 2 of this Agreement, as fully defined in Annexure 1 – Part II attached to this Agreement;

aa. **"Software License Fee"** shall mean the aggregate of all fees payable by Licensee to Licensor to purchase the Software License comprising of (i) the On-Premises License Fee; (ii) AMC; (iii) the Annual Subscription Fee; (iv) Implementation Charges; and (v) any Integration Fee and Change Request fees in accordance with the terms of this Agreement; and

bb. **"Subscription Commencement Date"** shall mean the date on which the Annual Subscription Services commence, being the date of the purchase order or the date of execution of this Agreement, whichever occurs first.

cc. **Major Enhancement :** Any enhancement, modification, or change that introduces new functionality, significantly changes existing business processes, or goes beyond the features and practices commonly adopted by the industry.

dd. **Minor Enhancement:** Any enhancement, modification, or change that involves adjustments to existing configurations, reports, or workflows without significantly changing the system's core functionality or business processes.

ee.

1.2 Interpretation

i. headings in the Agreement are inserted only for convenience and shall not affect its construction and interpretation.

ii. the singular includes the plural, the masculine includes the feminine, and vice-versa where the context requires.

iii. A reference to the Agreement shall include the annexures. A reference to any Clause or Annexure shall be construed as a reference to a clause or annexure to this Agreement.

iv. recitals and Annexures to this Agreement shall be an integral and operative part of the Agreement and any breach thereof or any misrepresentation contained therein shall entitle the Parties to the same remedies as are available in respect of other terms of this Agreement.

v. in case of conflict or inconsistency between any term of an Annexure and this Agreement, the terms of this Agreement shall prevail over the terms contained in the Annexure to the extent of the conflict / inconsistency.

2. LICENSE

2.1 License Terms

2.1.1 In consideration of the Software License Fee to be paid by Licensee to Licensor in accordance with Clause 3 below, the Licensor hereby grants the Software License to the Licensee to use the Software for its business operations, as specified in this Agreement and its annexures. The license is granted strictly for the Term of this Agreement and for no other purpose.

2.1.2 Licensee use of the Software shall not be affected by any merger, acquisition and/or consolidation of Licensee in relation to any other entity, provided Licensee is the surviving entity of such merger, acquisition, and/or consolidation. For the avoidance of doubt, if Licensee is the surviving entity of such merger, acquisition and/or consolidation, but Licensee's name changes as a result of such merger, acquisition, and/or consolidation, Sindh Bank's rights hereunder shall be unaffected. In the event Licensee is reorganized into several separate legal entities, Licensee, as a surviving legal entity from such reorganization, shall continue to have the right to use the Software and the Software License.

2.1.3 The Software (including the Deliverables) is a hybrid suite of modules provided under this Agreement and is an off-the-shelf product designed to deliver the standard features, parameters and functionalities and consists of the following:

(a) **On-Premises Modules:** installed on the Licensee's systems, delivered according to defined implementation milestones; and

(b) **Annual Subscription Services:** hosted and provided by the Licensor on an annual subscription basis, with access and features governed by the agreed subscription plan;

VENDOR _____ *Sindh Bank* _____

2.1.4 Each On-Premises Module and Subscription Service shall have specific implementation milestones and corresponding payment milestones as stated in this Agreement and/or the Project Plan. Payment shall be due upon achievement of the relevant milestone, unless otherwise agreed in writing.

2.2 Installation

2.2.1 The Licensor shall, within three (3) days of the Effective Date, notify the Licensee of the relevant specifications of the hardware, systems and technical specifications required for installation of the Software at the Project Site. The Licensee shall ensure that all required infrastructure, system prerequisites, and other dependencies identified by the Licensor are made available within two (2) weeks of issuance of the relevant invoice or purchase order.

2.2.2 The Licensor shall ensure that the Software is installed/provided in accordance with the Project Plan mutually agreed upon between the Parties, following the Licensee's fulfillment of the terms stated in clause 2.2.1. The Licensor's obligation to install/provide the Software is conditional upon: (i) receipt of the advance payment specified in Annexure 3; and (ii) the Licensee having made fulfilled all hardware prerequisites, system access, and related components. The Licensor shall not be liable for any claims, delays, penalty, or liquidated damages arising from Licensee's failure to fulfil these prerequisites on time as agreed in the Project Plan.

2.3 Software Installation and Acceptance

2.3.1 Upon delivery, the core, non-customized Software (including the standard Modules and deliverables) shall be deemed ready for use, subject to User Acceptance Testing (UAT), unless expressly agreed otherwise between the Parties.

2.3.2 All Deliverables or custom developments required to be submitted to the Licensee by the Licensor may be subject to the Licensee's review and testing prior to their acceptance. Licensee may, within the Review Period, give notice to the Licensor that Deliverable has failed the Licensee's review and/or testing due to material defects with reasonable details. On receipt of such a notice by the Licensor, Licensor shall, at its own cost, rectify the Deliverable and re-submit the same to the Licensee for review and testing. In the event that no objections are raised by the Licensee in accordance with this Clause 2.3.2, such Document Deliverable shall be deemed to have been accepted by the Licensee and an acceptance certificate shall be issued by the Licensee to the Licensor in respect of the accepted Document Deliverable (**"Acceptance Certificate"**).

2.3.3 Upon issuance of the Acceptance Certificate, the accepted Modules and/or the Document Deliverable shall be considered fully and satisfactorily delivered in accordance with this Agreement.

2.3.4 In the event that a Deliverable fails the Licensee's review and/or testing for three consecutive rounds, the Licensee shall notify the Licensor in writing specifying the material defects in reasonable detail. The Licensor shall be afforded a further reasonable opportunity to rectify such defects or provide a workaround acceptable to the Licensee. If the Licensor is unable to remedy the material defects within thirty (30) Business Days of such notice, the Licensee shall be entitled to terminate this Agreement immediately and, on such termination, the Licensor shall refund the entire Software License Fee paid by the Licensee to the Licensor.

2.3.5 Customization and Additional Components: Licensee shall notify the licensor of any first-time workflow customizations, additional reports, or dashboards in accordance with the mutually agreed upon Project Plan between the Parties, and the Change Management Process stated in Annexure 1 – Part II. Customized components shall be delivered according to the agreed Project Plan, and the Licensee shall within the Review Period notify the Licensor of any material defects or deviations.

2.3.6 Subsequent Modifications and Change Management Process: Any change request by the Licensee falling outside the agreed scope, specifications, parameters, or services under this

Agreement shall be submitted to the Licensor in writing . Upon receipt of a Change Request, the Licensor shall assess the request and communicate to the Licensee the feasibility, scope of work, estimated time required for implementation, and applicable fees. The Licensee acknowledges that the fees and details for Change Requests are set out in Annexure 1 - Part II of this Agreement. No Change Request shall be implemented unless and until the Licensee has provided written approval of the scope, timeline, and/or applicable costs.

3. SOFTWARE LICENSE FEE

3.1 In consideration of the purchase of the Software License by the Licensee from the Licensor, Licensee shall pay the Licensor the Software License Fee in installments and on completion of the milestones as specified in Annexure 3 (**"Payment Terms"**).

3.2 All payments of the Software License Fee shall be made by the Licensee upon receipt of a valid invoice from the Licensor. All invoices, unless disputed within seven (7) days of receipt, shall become payable within thirty (30) days from the date of receipt of the invoice by the Licensee. Licensor shall only be entitled to raise an invoice in respect of the installment of Software License Fee if the relevant Milestone is completed as stated in Annexure 3. In the event a Deliverable(s) is not submitted or a Milestone is not completed in accordance with this Agreement, Licensee shall be entitled to withhold payment of the portion of the Software License Fee attributable to such Deliverable(s) and/or Milestone (as the case may be) until it is completed and an Acceptance Certificate is issued by the Licensee in respect thereof in accordance with the terms of this Agreement.

3.3 Unless otherwise specified, the Software License Fee is inclusive of all out of pocket expenses (including without limitation, travel and accommodation costs) which may be incurred by the Licensor for the purpose of installation of the Software at the Project Site. In case any personnel of the Licensor are required by Licensee to travel outside the Project Site, Licensee shall reimburse such travel expenses to the Licensor in accordance with the travel policy of Licensee provided that prior to incurring any such expenses by Licensor written approval of Licensee is obtained and original receipts evidencing the expenses are provided to the Licensee.

3.4 Licensee shall be entitled to deduct all taxes, duties, levies, government charges and all delay damages payable by Licensor to Licensee under this Agreement, from any invoices of Licensor , subject to the provisions of Annexure 3.

3.5 In case any invoice of Licensor is disputed by the Licensee, only the undisputed portion of the invoice shall be paid. The amount in dispute shall be settled by mutual consultation between the Parties and payment of the disputed amount will be made by Licensee based on such settlement. In case the Parties fail to reach a settlement, the dispute shall be resolved in accordance with Clause 10 below.

3.6 Each invoice shall specify the bank account to which payment is to be made in accordance with Annexure 3. The Licensee shall remit payment to the bank account specified in the relevant invoice. Licensor reserves the right, at its sole discretion, to designate an alternative receiving account for any payment category by providing written notice to the Licensee no less than fifteen (15) Business Days prior to the relevant invoice date. Upon receipt of such notice, the Licensee shall ensure that all subsequent payments are made to the newly designated account.

3.7 Any and all fees or payments made by the Licensee under this Agreement shall be in Pakistani Rupees (PKR). The amount payable by the Licensee to the Licensor shall be calculated as the PKR equivalent required to purchase the corresponding USD amount, at the prevailing exchange rate applicable to the Licensee on the date the payment is released.

4. OBLIGATIONS OF LICENSEE

4.1 Licensee shall provide to Licensor copies of any rules, regulations or policies of Licensee (**"Policies"**) that should be followed by the personnel of Licensor during implementation of the Software at the Project Site including, without limitation, Licensee's code of conduct and security procedures. Licensee shall, in advance, notify Licensor of any changes to the Policies during the continuance of this Agreement.

4.2 Licensee shall provide adequate Licensee Assets at the Project Site (as determined reasonable by Licensee in its sole and absolute discretion) to the Licensor for implementation of the Software. The Licensor and its personnel shall not make any modifications to the Licensee Assets without the prior written consent of the Licensee.

5. AUTHORIZED PERSONS

5.1 The Parties hereby appoint the below listed persons as their contact persons in respect of this Agreement (**"Authorized Persons"**). The Authorized Persons shall have the authority to represent the Party which has appointed such person, on all day-to-day matters related to this Agreement. All notices, instructions, orders, certificates, approvals, and all other communications under the Agreement shall be given by / to (as the case may be) the Authorized Persons.

For Licensor:

AKS IQ (Private) limited House No 18-F, Block 6, PECHS, Karachi, Pakistan	Name: Muhammad Usman Designation: Account Manager Contact Number: 03312712608 Email:m.usman@aksiq.com

For Licensee: **Sindh Bank Limited**

Adnan Siddiqui Head of Information Technology Dilshad Hussain Khan CFO	Muhammad Tahir Hussain Shah Head CFTD Aamir Ali Head of Compliance and Controls

5.2 In the event the Authorized Person of either of the Parties is to be replaced, the replacing Party shall appoint a new authorized person and inform the other Party of such proposed replacement at least three (3) Business Days before the replacement is to be effected.

5.3 Licensee may by written notice to Licensor object to any representative or person employed by Licensor in the performance of the Agreement who, in the reasonable opinion of Licensee may have behaved inappropriately, be incompetent, or be negligent. On receipt of such notice by Licensor from the Licensee, Licensor shall promptly remove such person and appoint a replacement.

6. REPRESENTATIONS, WARRANTIES AND COVENANTS

6.1 The Licensor hereby represents, warrants and covenants with the Licensee that:

(a) the Software and Document Deliverables will, to the best of its knowledge and following proper installation, substantially conform to the specifications set out in this Agreement

(b) The Licensor owns or is properly licensed to grant the Software License and as delivered, the Software and Document Deliverables do not infringe any third-party Intellectual Property Rights.

(c) it has all valid licenses to carry on its business(es) and empowered to license the Software to the Licensee in accordance with the terms of this Agreement;

(d) there are no proceedings pending, or to the best of its knowledge, threatened for its liquidation or that could materially adversely affect the performance by it of its obligations under this Agreement;

(e) It shall comply with any reasonable instructions or directions given by Licensee in relation to matters connected with this Agreement and applicable policies of the Licensee;

(f) it is the exclusive owner of the Software and all Intellectual Property Rights therein and no third party has any claim or right to the Software;

(g) the Software (post installation) will be of a quality substantially acceptable to Licensee, provided that the Licensee shall be responsible for conducting its own validation and security checks;

(h) The Software will not knowingly contain:

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(h) The Software will not knowingly contain:

i) any virus, trojan horse, worm, backdoor, malware or other software the effect of which is to permit unauthorized access or to disable, erase, corrupt or otherwise harm any computer, systems or software; or

ii) any time bomb, drop dead device or other software designed to disable a computer program automatically with the passage of time or under the positive control of any person, or otherwise deprive Licensee of its lawful right to use the Software.

(i) it shall not represent itself as being the Licensee or an agent, partner or employee of the Licensee and shall not hold itself out as such nor as having any power or authority to incur any obligation of any nature express or implied on behalf of the Licensee and nothing in this Agreement shall operate so as to constitute Licensor as an agent, partner or employee of the Licensee;

(j) the documents and Deliverables shall provide sufficient guidance to enable Licensee to make use of the Software (post installation) in accordance with the terms of this Agreement;

(k) it shall within seven (7) days of receipt of a request from the Licensee, disclose any requested information which the Licensee may reasonably require to verify compliance with the Agreement;

(l) the Software is intended to operate on the infrastructure software and hardware configuration as notified by tthe Licensor;

(m) In the event Licensor discovers or has knowledge of any defect, issue or bug in the Software it shall promptly notify Licensee of the same and the resultant impact and rectify such defect, issue or bug promptly at its own cost;

(n) it will not use in the performance of its obligations under this Agreement any confidential information or trade secrets or intellectual property of another person or entity without the appropriate license, authorization, permit or consent;

(o) Licensor will be required to share product roadmap where all the windows OS will be replaced by Linux based machines.

(p) Licensor will provide application and docker logs in centralized location for observability.

(q) Uploaded files will not be saved on the network file system.

(r) The solution will be based on single URL, and the Licensor will manage the internal integration with other modules.

(s) Licensor is required to download docker images from standard locations and perform relevant changes instead of bringing in their own docker image.

(t) All the opensource software will be supported by the Licensor.

(u) Licensor will be providing patches for all the available opensource CVEs on monthly basis.

(v) Licensor to include data archival mechanism in the solution. The solution should ensure that archived data is moved to long term storage repositories and yet still available upon use request. The revised technical proposal should also be shared to mention the details.

(w) The solution licensing is based on the number of documents scanned and is not related to number of users and branches.

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(x) Licensor agrees and shall provide Licensee software per day change request costing.

(y) The solution will not be to share any PII data with external sources.

(z) The architecture diagram shall be agreed between the Parties and Licensor will ensure the deployment accordingly, unless there is a technical limitation which should be discussed with Licensee.

6.2 Each Party represents and warrants to the other that:

(a) it has full corporate power and authority to enter into this Agreement;

(b) the persons who have executed this Agreement on behalf the Parties are validly authorized and that nothing contained in the terms of this Agreement is contrary to the powers so allocated to them.

(c) it will not, by virtue of entering into and performing this Agreement, be in violation of any term of its constitutional documents, or any term or provision of any material, judgment or decree to which it is a party or by which it is bound; and

(d) neither this Agreement (or any term hereof) nor the performance of or exercise of rights under this Agreement, is restricted by, contrary to, in conflict with, ineffective under, any law or regulation of any organization, country, group of countries or political or governmental entity.

7. INTELLECTUAL PROPERTY RIGHTS

7.1 Based on the Licensor's representation provided in Clause 6.1(f), the Licensee acknowledges that the Licensor is the exclusive owner of the Software and all Intellectual Property Rights therein, in any jurisdiction. The license granted to the Licensee to use the Software, Deliverables and other supplementary products under this Agreement is strictly limited to the Term of this Agreement. Upon expiration or termination of the Agreement, the Licensee shall immediately cease all use of the Software and return or delete all copies, documentation, and other materials of Software as provided by the Licensor, except for the Work Product as defined below.

7.1.1 Unless expressly agreed otherwise in writing by the Parties, all Intellectual Property Rights belonging to a Party or its affiliates prior to the date of the Agreement, and all subsequent improvements, modifications or derivative works relating to such Intellectual Property Rights, shall remain vested in that Party or such affiliates, and nothing in the Agreement shall transfer the ownership of, or grant any other interest in, any such Intellectual Property Rights of any Party or its affiliates to the other Party or its affiliates. A Party shall only obtain such rights to use the Intellectual Property Rights of the other Party as are expressly set forth in the Agreement. Each Party agrees not to take any action that interferes with the Intellectual Property Rights of the other Party or attempt to obtain any interest in the other Party's Intellectual Property Rights, or register or attempt to register any trademark, trade name, company name or domain name which is identical or confusingly similar to trademarks, trade names, company names or domain names of the other Party. Except as set forth in the Agreement or otherwise agreed in writing between the Parties, a Party shall not use the other Party's trademarks, trade names, company names or domain name(s) or any other identifying markings of the other Party without the other Party's prior written consent.

7.2 Except as expressly permitted under this Agreement, the Licensee shall not, directly or indirectly: ((a) rent, lease, sell, sublicense, transfer, distribute, or otherwise make the Software available to any third party, or use or incorporate the Software in any product or service provided to a third party; (b) reverse engineer, decompile, disassemble, or otherwise attempt to derive the source code, underlying ideas, algorithms, file formats, or non-public APIs of the Software, except to the extent permitted by applicable law; (c) interfere with or circumvent any license key or usage restriction mechanisms in the Software; (d) remove or obscure any proprietary notices; (e) use the Software for competitive analysis or development of competing products, or publicly disclose information regarding the performance of the Software; or (f) permit or assist any third party to do any of the foregoing.

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7.3 The Parties acknowledge and agree that Licensee is and shall be the sole and exclusive owner of all Intellectual Property Rights in all work produced by the Licensee through the Software (the **"Work Product"**);

7.4 Upon expiration or termination of this Agreement, software under this Agreement shall be removed by the Licensee from its systems.

7.4 Licensor shall ensure its personnel and permitted subcontractors to take all appropriate actions and execute and deliver all documents (such as user guide, deployment guide, architecture diagram) necessary or reasonably requested by Licensee to as may be necessary for the Licensee to register, perfect or record its rights in any Work Product or any Intellectual Property Rights therein.

8. CONFIDENTIALITY

8.1 The Parties shall not disclose any proprietary or confidential information of the other Party whether relating to the Software, this Agreement, or the other Party's business or operations or customers or such information which is, at the time of disclosure, identified as being 'confidential 'or by its nature confidential (the **"Confidential Information"**) without the prior written consent of the concerned Party. The Parties agree that they shall ensure that their subcontractors and personnel are bound by and comply with the requirement of confidentiality set out in this Clause 8.

8.2 The Party receiving Confidential Information of the other Party (the **"Receiving Party"**) shall return or destroy all such Confidential Information (including all copies thereof) within fifteen (15) days of receipt of a written request thereof by the Party having disclosed such information (the **"Disclosing Party"**). Such destruction / return (as the case may be) shall be immediately implemented and confirmed in writing by the Receiving Party to the Disclosing Party.

8.3 The Receiving Party shall use the Confidential Information solely for purposes of performing its obligations hereunder and for no other purpose whatsoever.

8.4 The obligations of confidentiality under this Clause 8 shall not apply, or shall cease to apply, to any Confidential Information if or when, but only to the extent that the Receiving Party can establish by written record or other clear and convincing evidence that, such Confidential Information:

(a) was, or becomes through no breach of the Receiving Party's obligations hereunder, known to the public; or becomes available to the public at the time of disclosure;

(b) becomes known to the Receiving Party from sources other than the Disclosing Party under circumstances not involving any breach of any confidentiality obligation by any person to the Disclosing Party; or

(c) is independently developed by the Receiving Party without the benefit of the Confidential Information of the Disclosing Party or any portion thereof.

8.5 It shall not be a breach of the confidentiality obligations hereof for the Receiving Party to disclose Confidential Information where, but only to the extent that, such disclosure is required by law or applicable legal process or the rules of any stock exchange, provided in such case the Receiving Party shall, to the extent permitted by law, give the earliest notice possible to the Disclosing Party that such disclosure is or may be required.

8.6 The provisions of this Clause 8 relating to confidentially shall survive termination / expiry of this Agreement without any limit as to time.

9. INDEMNITY AND LIABILITY

9.1 The Licensor hereby agrees to protect, indemnify and hold Licensee its affiliates, officers, directors, president, agents, representatives and employees (**"Indemnified Persons"**) harmless from any and all damages, losses, liabilities, claims, suits, proceedings, demands, costs and/or expenses incurred by and/or made against Licensee and/or any of the Indemnified Persons arising out of or in connection with the performance of Services by the Licensor under this Agreement and/or breach of this Agreement by the Licensor or incurred by Licensee in the event of the Licensor's negligence, misconduct and/or the negligence or misconduct of its personnel, agents or sub-contractors (if any).

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9.2 In the event of any claim of infringement as contemplated under clause 9.1, Licensor shall, at its own cost and using commercially reasonable efforts, at the option of Licensor:

(a) obtain for the Licensee the right to continue using the infringing item;

(b) modify the affected part of the Software so that it becomes non-infringing; or

(c) replace the affected part of the Software with a functionally equivalent non-infringing alternative.

9.3 If, despite the Licensor's commercially reasonable efforts, the remedies in clause 9.2 are not technically or commercially feasible, Licensee may terminate this Agreement (including the licensed rights granted hereby) upon thirty(30) days written notice and Licensor shall refund all payment, on a pro rata basis for the unused period of the software. In case the License has been using the service before terminating the agreement and not paid the services / AMC charges, The License will be bound to make the payment to the Licensor of the used period of the services/AMC.

9.5 **Third – Party Data Embedding**

The Licensee acknowledges that the Software is a screening and monitoring tool. Certain functionalities of the Software may incorporate data sourced from third-party vendors for purposes including screening transactions related to Politically Exposed Persons (PEPs), Suspicious Transaction Reporting (STR), Cash Transaction Reporting (CTR) and other anti-money laundering related checks. Such third-party data is provided on an "as available" basis, and the Licensor does not warrant the accuracy, completeness, or reliability of such data. The Software is intended solely to assist the Licensee in its compliance and screening processes, and the Licensee remains solely responsible for all compliance decisions, monitoring, regulatory reporting, and actions taken in relation to its customers and transactions.

10. DISPUTE RESOLUTION AND GOVERNING LAW

10.1 This Agreement shall be governed by the laws of the Islamic Republic of Pakistan.

10.2 Parties shall first seek to settle any dispute, controversy, or claim arising out of or relating to this Agreement (a "Dispute") amicably. Any Party may notify the other Party in writing of the Dispute. Upon receipt of such notice, the senior management of both Parties shall meet and negotiate in good faith to resolve the Dispute within thirty (30) days. However regulatory, confidentiality, cybersecurity and injunctive remedies are not restricted by the negotiation period.

10.3 if the Dispute is not resolved through negotiation under Clause 10.2 within the thirty (30) days period, the Parties shall refer such dispute for final resolution in accordance with Clause 26.10 of the agreement.

10.4 Notwithstanding any reference to Dispute, the Parties shall continue to perform their respective obligations under this Agreement unless they are otherwise agreed by the Parties.

11. DELAY DAMAGES

11.1 In the event the Licensor fails to complete a Milestone within the timeline specified in Clause 2.2.2 above and the delay is solely attributable to Licensor, Licensor shall be liable to pay delay damages to Licensee at an amount equivalent to 0.01% of the fee attributable to the relevant Module and/or Milestone , for each day of delay, subject to a maximum aggregate cap of 5% of the fee attributable to the relevant Module. A grace period of six (6) weeks from the scheduled completion date shall apply before any delay damages are accrued.

11.2 Licensee shall compute and advise Licensor in an invoice of the amount of delay damages due to the Licensee in accordance with this Clause 11. The delay damages mentioned on the invoice shall be payable by Licensor within forty-five (45) days of the date of the invoice (and in advance before any payment from Licensee is due to Licensor).

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11.3 The amount of delay damages specified in Clause 11.1 above have been calculated by the Parties as representing the likely loss to Licensee, are reasonable and constitute liquidated damages and are not a penalty.

12. TERM & TERMINATION

12.1 This Agreement shall be valid for an initial period of one (1) year, commencing from ___2nd November 2026 to 1st -November-2027. Upon expiration of the initial term, this Agreement may be extended for up to a total of three (3) years by mutual written consent, subject to the same terms, conditions, and pricing frameworks stipulated in the original tender documents with 3% increase in annual subscription and annual maintains charges ." and management approval will be required for renewal of agreement under SPPRA Rules

12.2 This Agreement may be terminated by the Licensee in accordance with Clause 2.3.4 and Clause 9.3 by giving notice.

12.3 Licensee may terminate this Agreement at any time by providing the ninety (90) days prior notice to the Licensor, with or without assigning any reason.

12.4 Either Party may terminate this Agreement at the end of the Initial Term or any renewal term by providing ninety (90) days' prior written notice to the other Party.

12.5 This Agreement may be terminated by either Party if the other Party is in breach of any of the terms of this Agreement and the breach is either incapable of remedy or, if it is capable of remedy, where the defaulting party fails to cure it within fifteen (15 days of receipt of written notice from the other party giving full particulars of the breach required to be remedied.

12.6 The Parties, reserving all other rights and remedies available to it at law or in equity subject to the terms of this Agreement shall have the right to immediately terminate this Agreement by a notice to the other party, upon the occurrence of any one of the following:

(a) Any voluntary proceeding of the other party under the bankruptcy/insolvency laws or proceeding for the appointment of a trustee in bankruptcy/receiver for such other party, or the entry by such other party into an assignment for the benefit of such other party's creditors;

(b) Liquidation, execution, or seizure of substantially all of the assets of such other party;

(c) Corporate dissolution of such other party; or

(d) Due to any governing law or regulatory restriction.

12.7 Either Party's right of termination under the provisions of this Clause 12 shall not prejudice any legal rights or remedies they may have against the other Party in respect of any breach of the terms of this Agreement.

12.8 Upon termination of this Agreement, Licensee shall cease using the Software and Licensor promptly return all Confidential Information in its possession or control. Licensor shall delete all copies of such materials residing in; online or offline computer memory and destroy all copies of such material which incorporate Licensee's Confidential Information. Licensor shall within seven (7) days of termination certify in writing by an officer or director of Licensee that Licensee's Confidential Information have been returned, deleted, and destroyed.

12.9 Upon termination for any reason, the Licensor shall refund any advance fees already paid by the Licensee on a pro-rata basis within 15 days of the Licensee's demand. The amount of such refund shall be mutually determined by the Parties on a Pro-rata basis. In case the License has been using the service before terminating the agreement and not paid the services / AMC charges, The License will be bound to make the payment to the Licensor of the used period of the services/AMC.

12.10 Termination of this Agreement shall not affect any rights or obligations which may have accrued prior to termination. The obligations of each Party set out in any Clause intended to survive such

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termination, including this Clause 12.11 and Clauses 1, 5, 8, 9, 10, and 14 shall continue in full force and effect notwithstanding termination of this Agreement.

13. AMENDMENTS

13.1 No amendment or modification of any term of this Agreement shall be binding unless in writing and duly executed by the authorized representatives of the Parties.

14. NOTICES:

14.1 Any notice, consent, approval, or other communication in connection with this Agreement (each, a **"Notice"**) shall be:

(a) in writing, signed by or on behalf of the Party giving it and shall be addressed to the Party to whom it is to be given;
(b) delivered by hand, fax, electronic mail, registered post, or reputable courier; and
(c) sent to the Authorized Persons of such Party.

14.2 A Notice shall be effective upon receipt and shall be deemed to have been received:

(a) at the time of delivery, if delivered by hand or courier; or
(b) at the time of transmission in legible form, if delivered by fax or electronic mail.

15. ENTIRE AGREEMENT

15.1 This Agreement and the attached schedules contain the entire agreement between the Parties with respect to the Software License and supersede all previous agreements and understandings between the Parties with respect thereto.

16. SEVERABILITY

16.1 If any provision of this Agreement is held by any court or other competent authority to be void or unenforceable in whole or part, this Agreement shall continue to be valid as to the other provisions thereof and the remainder of the un-affected provisions.

17. NO AGENCY

17.1 Nothing in this Agreement shall create, or be deemed to create, a partnership or the relationship of principal and agent or employer and employee between the Parties. The Licensor shall not represent itself as being the Licensee, an agent, partner or employee of the Licensee and shall not hold itself out as such nor as having any power or authority to incur any obligation of any nature, whether express or implied, on behalf of the Licensee.

18. NO ASSIGNMENT

18.1 The Licensor shall not assign or transfer all or any part of its rights under this Agreement or delegate its performance under this Agreement or transfer its exclusive ownership of the Software without the prior written notice to the Licensee and any assignment, transfer or delegation that is made without such prior written approval shall constitute a breach of this Agreement.

19. NO WAIVER

19.1 No relaxation, forbearance, delay, or indulgence by any Party in enforcing any of the terms and conditions of this Agreement or the granting of time by a Party to the other(s) shall prejudice, affect, or restrict the rights of that Party under this Agreement, neither shall any waiver by a Party of any breach of Agreement operate as waiver of any subsequent or continuing breach of Agreement. Any waiver of a Party's rights, powers, or remedies under this Agreement must be in writing, dated, and signed by an authorized representative of the Party granting such waiver, and must specify the right and the extent to which it is being waived.

20. ILLEGALITY

20.1 If, at any time, any provision of this Agreement is or becomes illegal, invalid, or unenforceable in any respect under the law, the legality, validity, or enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

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21. COUNTERPARTS

21.1 This Agreement may be executed in two counterparts and both counterparts taken together shall be deemed to constitute one and the same instrument.

22. FORCE MAJEURE

Neither Party shall be in breach of this Agreement, nor liable for delay or failure to perform its obligations, where such delay or failure results directly from a Force Majeure Event The Party claiming Force Majeure shall notify the other Party promptly in writing. If Force Majeure continues for more than fifteen (15) consecutive days, Licensee may terminate this Agreement on fifteen (15) days' written notice without further liability.

23 CYBER SECURITY

23.1 Licensor shall:

(a) implement appropriate Cyber Security measures and systems and otherwise use reasonable endeavors to maintain its Cyber Security.
(b) have in place appropriate plans and procedures to allow it to respond efficiently and effectively to a Cyber Security Incident; and

(c) regularly review its Cyber Security arrangements to verify its application in practice and maintain and keep records evidencing the same.

23.2 Licensor shall use reasonable endeavors to ensure that any third-party providing services on its behalf in connection with this Agreement complies with the terms of clause 23.1 (i) (ii) and (iii).

23.3 If the Licensor becomes aware of a Cyber Security Incident which is within the Digital Environment of the Licenser and affects or is likely to affect Licensee's Cyber Security, it shall promptly notify Licensee and in any event no later than one (1) day of the becoming aware thereof and shall take all steps reasonably necessary to mitigate and/or resolve the Cyber Security Incident.

23.4 Licensor shall defend, indemnify, and hold Licensee harmless from any liability, loss, costs, and damages arising out of or related to any claims as a result of Vendor's breach of its security-related obligations.

23.5 Licensee shall be entitled to enter any of the Licensor's premises, with reasonable written notice, to inspect the Licensor's, software, hardware, system programming, and/or any other part of its system for the purposes of ascertaining whether the setting-up, operation, maintenance, security and integrity thereof or any other matter related thereto may adversely affect Licensee's interests or rights under this Agreement

23.6 In the event of a security breach or incident, each Party shall promptly notify the other Party within 48 hours of the discovery of the breach. The notification shall be shared with the designated contact vide email or other agreed upon communication means. The notification shall include a description of the security incident, the data affected, and the corrective measures taken. Both Parties shall collaborate to mitigate the impact and adhere to applicable data protection laws and regulations.

23.7 The Licensor is prohibited from using or disclosing customer/third party information except as may be required to perform the services outlined under the Agreement. Any breaches in the security and confidentiality of information including a potential breach resulting from unauthorized access would be required to be fully and promptly disclosed to Licensee/relevant third parties. The Licensee shall provide all necessary assistance to the Licensor in respect of the same

23.8 In the event of any Force Majeure Event or other unforeseen circumstances, the Licensee shall be entitled to request for continuation of services by the Licensor through BCP sites, as agreed upon under this Agreement.

23.9 Licensee shall be empowered under this Agreement to charge penalties/damages for non-compliance of security obligations mentioned hereunder as part of their contractual obligations.

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24. DATA PROTECTION

24.1 Both Parties undertake to comply with applicable data protection legislation and all applicable local laws and regulations relating to the processing of personal data or privacy or any amendments and re-enactments thereof, and shall procure that its employees, agents and subcontractors shall observe the provisions of the same.

24.2 If Licensor suspects or becomes aware of any unauthorized access to any Customers Personally Identifiable Information (PII) /data by any unauthorized person or third party, or any other security breach relating to PII or any other such Data held or stored as per this Agreement, or in connection with the performance of the Services under this Agreement or any Statement(s) of Work ("Data Breach"), The Licensor shall immediately notify Licensee in writing and shall fully cooperate with Licensee and at Licensor own expense shall fully and immediately comply with applicable laws and obligations and take all appropriate steps to prevent, stop and/or remediate such Data Breach or any attempts thereof.

24.3 Licensor represents those adequate safeguards and protections have been or shall immediately be put in place to prevent and protect its systems from unauthorized access and cyber-attacks that may compromise Licensee's systems and data. Licensor further represents that it possesses the requisite third-party certifications, certifying that its systems have safeguards and protections as per industry standards and best practices. During the tenure of the Agreement, the Licensor shall continue to validly hold all requisite third-party certifications and provide the same or evidence thereof to Licensor, should it require the same for onward submission to the regulators.

24.4 Licensor shall ensure compliance with all regulations and guidelines issued by State Bank of Pakistan from time to time, including new, amended, updated, and/or changed/modified regulations or guidelines.

24.5 If Licensee suffers any loss or damage due to its systems being compromised or its data being leaked or damaged on account of a security breach or unauthorized access or cyber-attack emanating from the Licensor's integrated systems, the Licensor shall fully indemnify Licensee or any damage or loss that is caused to Licensee. Furthermore, Licensor shall independently look into the cause of such unauthorized access/cyber-attack and take adequate measures to prevent it from happening again. Upon Licensee request, Licensor shall share the report of their findings of the incident and controls implemented to safeguard against and nullify the likelihood of such an incident recurring in the future.

24.6 Licensee shall be entitled to carry out audits whether on its own or through duly authorized third party, in terms of Licensor Vendor's performance, records and systems directly relevant to the Services under the Agreement as well as the systems of Licensor (excluding source code, proprietary algorithms, or systems unrelated to the Services) in order to ensure that the same comply with applicable law, regulatory requirements as provided by the Regulator from time to time, and contractual obligations. Licensor shall allow access and cooperate with Licensee for fulfilment of regulatory requirements issued by the Regulator from time to time.

25 Business Continuity Plan (BCP)

25.1 Licensor will develop and implement a Business Continuity and Disaster Recovery Plan ("BCP") as follows and make it available for inspection as and when requested by Licensee or its representatives upon providing due notice and shall regularly test the BCP, conduct Disaster Recovery Drills (DR Drills) and provide relevant reports in relation thereto to Licensee.
Licensor shall provide the BCP, or alternate arrangements, to ensure the continuity of services in case of any disruptions at their Primary site/location which are detail in Annexure 4.

26. REGULATORY UNDERTAKING

26.1 In order to comply with certain regulatory requirements of Licensee, the Licensor hereby represents, warrants, declares and undertakes that:

i) Licensor and/or its directors have never been adjudged insolvent in any court of law; and
ii) no execution of decree or order of any court of law / forum and/or authority remains unsatisfied against the Licensor and/or its directors.

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iii) Licensor and/or its directors have never compounded /defaulted with any creditors/ financial institutions.
iv) Licensor and/or its directors have never been convicted of any financial crime.
iv) No negative credit reporting was ever made against the Licensor and/or its directors in any credit monitoring bureau.

26.2 Licensor understands that any misinformation or lack of disclosure under this clause 26 shall constitute breach of trust and of this Agreement, which shall entitle to Licensee to: a) cease providing further business to the Licensor, and (b) immediately suspend the Services under this Agreement. Licensor further understands that if any representation or warranty herein is found to be incorrect, false, or misleading, Licensee shall have the right to initiate civil or criminal proceedings against the Licensor and/or its directors before any court or forum.

26.3 All applicable terms and condition of the services in tender document will remain part of this agreement.

26.4 Licensor shall provide the performance security in the form acceptable to the Bank for the 5%of the tender value for the period of 1 Year from the date of Submission of performance security. In case LICENSOR does not fulfill its commitments, the bank reserves the right to enforce the performance security as per SPPRA Rules.

26.5 The term of this agreement shall be for the period of three (03) years, commencing from the date of signing of this agreement and may be extended every year after mutual consent of both parties.

26.6 LICENSOR shall comply with applicable Environmental, Social, and Governance (ESG) requirements relevant to the technology industry, with particular emphasis on safeguarding data privacy and maintaining cybersecurity practices. The LICENSOR shall promptly notify the Bank of any material ESG-related or regulatory non-compliance affecting the services provided to the Bank. Vendors are encouraged to obtain and provide evidence of relevant certifications upon request.

26.7 Blacklisting / Debarment Clause
In the event of any material breach or other material failure by the Licensor, including gross negligence, wilful misconduct, fraud., , regulatory or security non-compliance, , concealment of material facts, submission of false information/documents, unethical conduct, or failure to maintain the required industry standards by the Licensor/Vendor, resulting in any material adverse impact on the Licensee, including reputational damage, operational disruption., financial loss, , regulatory action, cybersecurity incident, data compromise, or any finally determined direct loss to the Bank, the Bank shall have the right, at its sole discretion, to suspend, terminate, blacklist/debar the Licensor/Vendor from present and future business dealings, either temporarily or permanently, without prejudice to the Bank's rights to seek indemnification, damages, recovery of losses, or any other remedies available under applicable laws and this Agreement.

26.8 As the application will be deployed at License/ Bank Premises/ Data Center, it will be the sole responsibility of the License to maintain all protocol including availability of required technology stack (Hardware, Operating Systems, Databases, Security Applications, Stable Network, Communication infrastructure and Monitoring Systems) necessary to run the licensor's application. In the event of any non-availability of any part or breach, negligence, misconduct, fraud, non-performance, delay in performance, violation of agreed terms and conditions, regulatory non-compliance, security lapse, concealment of material facts, submission of false information/documents, unethical conduct, or failure to maintain the required standards by the License / Bank, resulting in reputational damage, operational disruption, customer complaints, financial loss, litigation exposure, regulatory action, cybersecurity incident, data compromise, the Licensor shall have the absolute right, at its sole discretion, to suspend, terminate, blacklist/debar the License/Bank from present and future business dealings, either temporarily or permanently, without prejudice to the Licensor rights to seek indemnification, damages, recovery of losses, or any other remedies available under applicable laws and this Agreement

26.9 Cybersecurity & Information Security Clause
The Licensor shall implement and maintain appropriate administrative, technical, logical, and physical security controls in accordance with applicable industry standards and regulatory requirements (updated time to time) to safeguard the Bank's systems, applications, infrastructure, networks, and data against unauthorized access, cyber threats, malware, ransomware, phishing attacks, data leakage, destruction, or compromise.

The Licensor shall on becoming aware immediately notify the Bank of any actual or suspected cybersecurity incident, security breach, or vulnerability affecting the Bank and shall fully cooperate in investigation, mitigation, containment, and remediation activities at its own cost.

VENDOR

Sindh Bank

26.10 Arbitration and Dispute Resolution

Any dispute, controversy, or claim arising out of or in connection with this Agreement, including any dispute relating to its interpretation, performance, breach, termination, licensing, implementation, maintenance, support, data protection, or cybersecurity obligations, shall first be referred to the authorized representatives of the Parties for amicable resolution.

If the dispute is not resolved amicably within thirty (30) days from the date on which either Party provides written notice of the dispute, the dispute shall be finally resolved by arbitration in accordance with the applicable arbitration laws of Pakistan

The arbitration shall be conducted by a three-member arbitral tribunal, with each party appointing one arbitrator And the two arbitrators so appointed jointly appointing the presiding arbitrator.

The seat and venue of arbitration shall be [Karachi, Pakistan], and the language of the arbitration shall be English. The arbitral award shall be final and binding upon both Parties and may be enforced by any court of competent jurisdiction.

Nothing in this Clause shall prevent either Party from seeking urgent interim or injunctive relief from a court of competent jurisdiction to protect its confidential information, intellectual property, data, cybersecurity interests, or other rights pending resolution of the dispute through arbitration.

IN WITNESS WHEREOF the Parties hereto have made and executed this Agreement on the day, month and year written hereinabove.

For and on behalf of:
AKS IQ (PRIVATE) LIMITED

Signature: _____
Muhammad Usman
Director Business Development

For and on behalf of:
[Sindh Bank Ltd]

Signature: _____
Muhammad Tahir Hussain Shah
Head CFO

Signature: _____
Aamir Ali
Head of Compliance and Controls

Signature: _____
Adnan Siddiqui
Head of Information Technology

Signature: _____
Dilshad Hussain Khan
CFO

WITNESS:

_____
NAME: Kamran Javed
TITLE: Finance Manager
CNIC: 42201-0282334-7

_____
NAME:
TITLE:
CNIC:

_____
NAME: Kamran Ahmed
TITLE: Admin. Officer
CNIC: 42201-1078499-9

_____
NAME:
TITLE:
CNIC

Annexure A

PENALTY

In the event of an incident or breach of the agreed Service Level Agreement (SLA), the incident shall be classified according to the mutually agreed severity levels and applicable restoration timelines. Any penalty arising from a substantiated breach attributable to AKS iQ shall be determined in accordance with the arbitration clause of the Agreement, taking into consideration the severity, duration, business impact, and extent of responsibility for the incident. Any such penalty shall be limited to a maximum of 5% of the remaining AMC amount attributable to the specific affected module and shall not be calculated against the total contract value or fees attributable to other modules. No duplicate penalties shall apply to the same incident, and any penalty shall be subject to the applicable terms of the Agreement and the agreed dispute resolution mechanism.

Annexure 1 – Part I

Software

Trade IQ On-Premises (One-Time Cost with AMC) – License Key – Electronically

Electronic license key will be delivered of following module(s)

Year 1

Sr.	Pluggable Module	Modules Description	One Time (USD) Excl. Tax	Remarks
1	Allbpmax iQ™	[illegible]	[illegible]	
2	Market iQ™	[illegible]	[illegible]	
3	RISK iQ™	[illegible]	[illegible]	
4	Bank iQ™	[illegible]	[illegible]	
5	Validate iQ™	[illegible]	[illegible]	
			124,000	

Doc iQ – Year 1

Sr.	Product	Product Description	One Time Cost (USD) excl. SST
[illegible]	[illegible]	[illegible]	[illegible]
			30,000

Implementation Cost

Sr.	Item	Description	One Time Cost (USD) excl. SST
[illegible]	Implementation	[illegible]	[illegible] 25000

Integration Cost Per Application

Sr.	Item	Description	One Time Cost (USD) excl. SST
[illegible]	[illegible]	[illegible]	[illegible] 000

VENDOR

AKS IQ PRIVATE LIMITED

Office Karachi C
Sindh Bank

Trade iQ Annual Subscription – License Key – Electronically

Year 1

Sr.	Pluggable Modules	Modules Description	Annual Subscription (USD) Excl. Tax	Remarks
1	Price iQ™ Biz. Ed.	Price Due Diligence	[illegible]	
2	Screen iQ Biz. Ed.	Policies Check - Governments and Bank	[illegible]	
3	DUG iQ Biz. Ed.	Dual Use Goods	[illegible]	
4	Scan iQ™ Biz. Ed.	Sanction Screening of Counter Trade and Entities Customers	[illegible]	
5	Vessel iQ Biz. Ed.	Vessel Tracking	[illegible]	
6	Container iQ Biz. Ed.	Container Tracking (Container 10,000 Pack Biz. Ed.)	[illegible]	
			182,000	

Doc iQ – Year 1

Sr.	Product	Product Description	Annual Subscription Cost (USD) excl. SST
1	Doc iQ™ Digitalization	Intelligent Digitalization Service Pack 600K (600,000 Pages Per Month) Annual Subscription Fee	26,400
			26,400

Doc iQ - Packages

Intelligent Digitalization Service Packages

One of the packages needs to be selected from the list below, based on the yearly volume of scanned pages.

Sr.	Package	Pages Per Year	Delivery Mode	Year fee (USD) excl. Tax(es)
1	Pack 360K	360,000	Service	26,400
2	Pack 600K	600,000	Service	48,000

Additional pages beyond the selected tier are billed at the pack's per-page rate (in USD) on a monthly, arrears basis.

Containers Search Packages

Sr.	Description	No. of Containers	Price (USD) Excl. of tax per Year
1	Pack 5K – Container Tracking Pack 1 [Selected Pack]	5,000	9,000
2	Pack 10K – Container Tracking Pack 2	10,000	18,000

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AMC for the onward Years

Sr	Product	Product Description	AMC Cost (USD) per Unit
1	Automation		
2			
3			
4			
5			
			24,800

Sr	Product	Product Description	AMC Cost (USD) per Unit
1			
			6,000

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Annexure 1 – Part II

Software License – Terms and Conditions

1. **License Scope**
   a. The software and services license scope is based solely on the standard features and functionalities of Trade IQ™, without incorporating any new requirements. Any additional features, functions, or requirements requested by the licensee will be reviewed, discussed, and finalized during the analysis phase, and any resulting impact on scope, cost or timeline will be managed through the Change Management Process.
   b. The license shall be based on agreed license parameters such as the number of concurrent and non-concurrent users, yearly transactions, invoices, average products per invoice, vessels, containers, sanctions entities, and trade Licensees as stated herein. Any expansion of the Software license beyond the parameters specified in this Agreement shall be subject to additional fees.
   a. The Licensee is granted a non-exclusive, non-transferable right to install and use the Software solely for the Licensee's internal business operations within Pakistan, including use by its branches and processing locations in Pakistan, and the Licensee shall not use, permit use of, or access the Software to support any operations, users, branches, customers, processing activities, or legal entities outside Pakistan (including any affiliate or group entity) unless the Licensee first obtains and pays for an additional license (or license upgrade) expressly authorizing such extra-territorial use in writing.
   b. Sanction screening provided by Licensor will cover all customer categories, including trade-related transactions and liabilities customer and walking customer only.
   c. All services are provided under predefined annual package limits. If the allocated limit for any service is fully utilized before the end of the annual term, additional usage may be availed through the purchase of an additional package or top-up, please refer the doc IQ Packages and Container Packages. Any unused portion of the allocated annual limit will not be carried forward to the subsequent year. This policy applies to all services included in the proposal.
   d. The annual subscription services (Price, Policy, Dual-Use Goods, Vessel, Container, and Document Digitization) are delivered through AKS IQ's secure online service.

2. **Pricing Adjustment**
   a. In the event of any change in applicable government policies, regulations, duties, or tax regime (including the introduction of new taxes or levies, or amendments to existing rates) occurring after the Effective Date, the invoicing values and/or renewal prices under this Agreement shall be adjusted accordingly to reflect such changes.
   b. Any increase or decrease in the applicable provision / federal Taxes shall be borne by the Bank, and the tax shall be charged as per the prevailing applicable provincial/ federal tax regulations.
   c.

3. **Deployment and Implementation**
   a. The software and services license cover a standalone system without integration with ready-to-use products/modules, including built-in reports, dashboards, and escalation matrix/workflow.
   b. Licensor will deploy the solution upon receipt of advance payment and signing of the contract, subject to the availability of site and system prerequisites (hardware, software, and related components) provided by the Licensee.
   c. Licensee shall provide all prerequisites, including onsite hosting, required hardware, software components licensing, and related access, within two (02) weeks of the purchase order. Licensor shall not be liable for delays, penalties, or liquidated damages resulting from the Bank's failure to meet these prerequisites.
   d. Onsite hosting, certifications, data migration, and related costs are not included in the scope of this project.
   e. Timely availability and access to infrastructure, systems connectivity, structured data, accurate and correctly spelled entity names (including but not limited to Licensees, counterparties, vessels, and related parties) for price verification, policy checks, dual-use goods checks, and sanctions screening, along with all licenses required to run the application, are critical for on-time project completion.

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f. Licensee shall provide the Licensor implementation team with secure remote access for installation, configuration, and subsequent after-sales support.

4. **Customization, Change Request and Change Management Process**
   a. First-time customization of reports, dashboards, and escalation matrix/workflow according to licensee's specific requirements is within Licensor's scope. Licensee shall share the scope of work for such customization as discussed in the Project Plan.
   b. Any Change Request for additional feature requests, changes in scope, or modifications to the default system, reports, dashboards, and escalation matrix, whether identified prior to or following successful UAT and/or Go-Live, shall be governed by the Change Management Process. Upon approval of such changes, Licensor shall provide the applicable implementation timeline in accordance with the agreed Change Management Process to ensure stable, controlled, and timely delivery.
   c. The Change Management Process shall commence only after UAT / Go-live and successful sign-off of the respective product/module to ensure effective and risk-free delivery.
   d. Charges for additional feature development under the Change Management Process will be calculated based on man-days required for development, integration, security, QA, and UAT. The man-day rates are as follows:
      i. Project Manager / Business Analyst / System Architect: USD 225
      ii. Technical Manager / Team Lead / Senior Engineer: USD 200
      iii. Engineer / Associate Engineer: USD 175

5. **Training and Acceptance**
   a. Licensor shall provide one "train-the-trainer" session to Licensee after Trade iQ™ deployment.
   b. The Licensee shall complete acceptance testing within the Review Period following receipt of the Document Deliverables/Software If no non-conformance is reported within the Review Period, the Document Deliverables/Software shall be deemed accepted.

6. **Third Party Data**
   a. The embedded data provided to the Licensee is sourced from Licensor's data suppliers. All decisions taken based on this information shall be the sole responsibility of the Licensee. The licensee acknowledges and agrees that all sanction screening data, watchlists, PEP, utilized within the solution are sourced from World-Check, the **"Data Provider"**. Such data remains the exclusive intellectual property of the Data Provider at all times.
   b. Licensor does not claim any ownership rights over the sanction screening data and shall not be held responsible for the accuracy, completeness, timeliness, categorization, or regulatory adequacy of the data supplied by the Data Provider. Licensor's role is limited to providing the technical platform, integration, configuration, and processing capabilities to enable screening functionality
   c. Under no circumstances shall Licensor be liable for any losses, penalties, regulatory actions, or damages arising out of or in connection with the underlying sanction data, including but not limited to data omissions, inaccuracies, delayed updates, or classification errors attributable to the Data Provider.
   d. In the event the Licensee's subscription with the Data Provider expires, is suspended, or terminated, Licensor shall have no obligation to continue providing sanction screening services dependent upon such data.

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7. **License parameters**

Trade Transactions	Average number of total trade transactions per **day, month,** and **year**	60-80	1320-1760	14700-19600
Scanned Pages per Transaction	Average number of scanned pages per transaction per **day, month,** and **year**	420-560	9240-12320	102900-137200
Total Scanned Pages	Average number of total scanned pages per **day, month,** and **year**	600-1000	13200-22000	147000-245000
Users	Total number of users	–300-500		
User Roles	Expected user roles	Inputter, Supervisor & Authorizer		
Role Distribution	Number of users in each role	3		
User Locations	Centralized or branch-based	Authorizer – Centralized Supervisor & Inputer-De-Centralized		
Trade Customer	No of trade Customer	600 -- 800		
Vessel	Average No of vessel track per transaction	One time per transaction		
liability customers (non trade customers) of the bank like Walk in customer transactions in the branches, Home remittance, Customer onboarding				

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Annexure 2

Trade IQ On-Premises (One-Time Cost with AMC) – License Key – Electronically

Sr.	Pluggable Modules	Modules Description	Remarks
1	[illegible]	[illegible]	[illegible]
2	[illegible]	[illegible]	[illegible]
3	[illegible]	[illegible]	[illegible]
4	[illegible]	[illegible]	[illegible]
5	[illegible]	[illegible]	[illegible]

Trade IQ Annual Subscription – License Key – Electronically

Sr.	Pluggable Modules	Modules Description	Remarks
1	[illegible]	[illegible]	[illegible]
2	[illegible]	[illegible]	[illegible]
3	[illegible]	[illegible]	[illegible]
4	[illegible]	[illegible]	[illegible]
5	[illegible]	[illegible]	[illegible]
6	[illegible]	[illegible]	[illegible]

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Annexure 3

Software License Fee – Payment Terms

1. All prices are exclusive of all the taxes
2. All fee amounts denominated in USD shall be converted to PKR at the prevailing market rate on the date of each respective invoice where applicable.
3. **Payment Routing.**
    a. Payments for Annual Subscription Services shall be made to AKS IQ LLC (USA) or such affiliate account as designated by the Licensor in writing.
    b. Payments for On-Premises Modules (as listed in Annexure 1 — Part I, Table 1) and all Annual Maintenance Charges (AMC) shall be made to AKS IQ (Private) Limited bank account designated in the relevant invoice.
    c. The payment terms are on milestone basis.

    The Licensor reserves the right, upon prior written notice, to designate an alternative receiving account (whether in Pakistan or offshore) for any category of payments.

    All payments shall be made free and clear of any withholding or deduction. In the event that any withholding tax is required by law, the Licensee shall gross up the payment such that the Licensor receives the full invoiced amount.

4. Payment schedule: on-premises modules
    - 60% of the total On-Premises Modules cost at purchase order or signing of contract, whichever occurs first.
    - 20% of the total On-Premises Modules cost upon delivery in the UAT of each purchased product/module, invoiced separately.
    - 10% of the total On-Premises Modules cost at UAT sign off of each purchased product/module, invoiced separately.
    - 10% of the total On-Premises Modules cost at Go-Live Sign off of each purchased product/module, invoiced separately.
    - Annual advance maintenance charges shall start from the date of Go-Live and will be renewed annually. Annual Maintenance charges will be 20% of the on-Premises One-Time Cost.
    - Annual Subscription Charges
    - The subscription charges will commence from the date of purchase order or signing of contract, whichever occurs first, for a term of one (01) year.
    - The price of the annual subscription shall increase by 3% annually.
    - Renewal of the online subscription will be on a yearly basis started from the services enablement in the UAT

VENDOR AKS IQ PRIVATE LIMITED *Sindh Bank* SINDH BANK Head Office Karachi

Annexure 4

Alternative Business Continuity Arrangements

Category	Specification
Alternate Site	Distributed Work From Home (WFH) / Remote Operations
Operational Strategy	Utilization of online development and support tools designed to provide seamless operations through remote environments, ensuring minimal downtime and high availability.
Primary Point of Contact (POC)	Muhammad Usman / Account Manager
Primary BCP Phone	03312712608
Primary BCP Email	m.usman@aksiq.com
Escalation POC	Kamran Javeed / Manager administration
Escalation Phone/Email	03122366434 / kamran.javed@aksiq.com

ANNEXURE 5 – ESCALATION MATRIX

Escalation Matrix

Escalation 1st Level (If not resolve in 2 Hour)

Position	Name	Email	Address	Phone
Customer Support Engineer	Abdullah	m.abdullah@aksiq.com	AKS iQ House No 18-F, Block 6, PECHS, Karachi, Pakistan	03333434245

Escalation 2nd Level (If not resolved in 4 Hour)

Position	Name	Email	Address	Phone
Support Manager	Muzamil Maqsood	muzammil.maqsood@aksiq.com	AKS iQ House No 18-F, Block 6, PECHS, Karachi, Pakistan	0331-2392376

Escalation 3rd Level (If not resolved 24 Hour)

Position	Name	Email	Address	Phone
Head of Solution Delivery	Muhammad Danish	Muhammad.Danish@aksiq.com	AKS iQ House No 18-F, Block 6, PECHS, Karachi, Pakistan	0300-0221084

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Severity Level:

Level	Severity	Definition	Examples
1	Critical	▪ Major system or component failure significantly impacting critical transaction operations across multiple business units, branches, or customers. ▪ No acceptable workaround or alternative operating mode is available. ▪	▪ Trade iQ system outage preventing processing of critical import/export transactions across the Bank. Critical Service Stopped like, Price due diligence, Policy Check, Dual Used good check, sanction screening ▪ CBS integration failure preventing posting of trade transactions ▪
2	High	▪ System or component failure significantly impacting a key banking process, business unit, or a substantial number of users/customers. ▪ Limited workaround may be available ▪	▪ Trade Finance application unavailable to the Trade Operations Department, preventing processing of import/export transactions ▪ Price Verification or sanctions screening service unavailable, delaying affected trade transactions. ▪
3	Moderate	▪ Component failure or functional issue affecting a limited business process, specific users, or selected transactions, without significantly disrupting operations. ▪ An acceptable workaround is available.	▪ Vessel or Container Tracking service unavailable, while other Trade Finance functions remain operational. ▪ Trade iQ unable to retrieve transaction details from CBS for a specific transaction type ▪ Certain document types fail to digitize in Doc iQ, but manual transaction processing is available. ▪ A report or dashboard is unavailable, but the underlying transactions continue to be processed. ▪
4	Low	▪ Minor issue affecting an individual user, non-critical functionality, or a limited operational task. ▪ An acceptable workaround or alternative operating mode is available. ▪	▪ A single user is unable to access a non-critical report or dashboard ▪ Minor UI alignment or display issue in Trade iQ. ▪ A user is unable to export a report to Excel but can access the information on screen. ▪ A non-critical notification or email alert is not generated, while the underlying transaction is processed successfully. ▪ Local printer is not functional ▪ Keyboard needs to be replaced ▪ PC failure

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Level	Severity	Response Time (Max.)	Service Restoration / Workaround	Permanent Resolution	Business Notification
1	Critical	30 minutes	Within 4 hours	Mutually agreed based on root cause	Hourly until service is restored or workaround implemented
2	High	Within 1 hour	Within 8 hours	Mutually agreed based on root cause	Within 2 hours to affected group/users, with updates as required
3	Medium	Within 4 business hours	Within 2 business days, where required	As mutually agreed	As required based on business impact
4	Low	Within 1 business day	As mutually agreed	As mutually agreed	Not required unless requested

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Annexure 5

RMD points are part of the contract added an Addendum 1 the baseline contract remain intact

S.No.	Clause / Reference	Existing Agreement Language	Recommended Amendment by Bank	AKS IQ Reponses	Remarks
1	Cover Page / Effective Date	Effective Date is to be inserted as "[from date] to [to date]".	The actual execution date should be inserted as the Effective Date, with clear commencement and expiry dates.	Suggestion	done
2	Clause 1.1(c) – Annual Maintenance Charges (AMC)	AMC is defined as a recurring annual fee for maintenance, support and minor updates of On-Premises Modules, as specified in Annexures 2 and 3.	The Agreement should expressly specify the AMC amount, scope of services covered, commencement date, renewal pricing and basis for any increase upon renewal.	Suggestion	already available in the contract
3	Clause 1.1(d) – Annual Subscription Fee	Annual Subscription Fee is a recurring annual fee invoiced annually in advance from the Subscription Commencement Date.	Subscription charges should commence from Go-Live/service availability rather than PO/signing, particularly where implementation and UAT are pending.	Suggestion to Sindh Bank Team	Subscription charges will be commence from the service enablement in the UAT
4	Clause 1.1(h) – Change Request	Change Request covers modifications, enhancements, customizations, additional features, configuration changes and other alterations to scope/functionality/services.	The Agreement should clearly distinguish changes included within the agreed scope from those chargeable separately. Mandatory regulatory, security and defect-related changes required to maintain agreed functionality should be provided without additional development charges unless they constitute a material new module outside the agreed scope.	Suggestion	already coverd in 1.1 cc, dd

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5	Clause 1.1(m) – Deliverables	Deliverables include software, licenses, modifications, enhancements, configurations and related documents.	Deliverables should expressly include user manuals, administrator manuals, technical/architecture documentation, configuration documents, integration/API documentation, training materials and other documentation necessary for operation, audit and regulatory review.	Suggestion	Already part of the contract
6	Clause 1.1(o) – Force Majeure	Force Majeure includes third-party data source availability/terms changes and other specified events.	Failure, delay or deficiency attributable to the Licensor's integration, configuration, processing, monitoring or management of third-party data feeds should not automatically qualify as Force Majeure.	Suggestion	Already part of the contract
7	Clause 1.1(w) – Project Site	Project Site is stated as "[Address]".	The Project Site should be documeted before execution of the Agreement.	Suggestion to Sindh Bank Team	Bank need to add the address
8	Clause 1.1(x) – Review Period	Review Period is 30 Business Days, following which deliverables may be deemed accepted.	Deemed acceptance should not apply to latent defects, security vulnerabilities, regulatory deficiencies or material functionality defects subsequently identified.	Suggestion	In the 30 business days, defects, security vulnerabilities, regulatory deficiencies or material functionality defects must be identified by the bank. Otherwise it will never be close and no one from the bank will take the responsibility. It cannot be left open ended. 30 days is a good period to identify any defect by the bank.

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9	Clause 1.1(aa) – Software License Fee	Software License Fee comprises On-Premises License Fee, AMC, Annual Subscription Fee, Implementation Charges, Integration Fee and Change Request fees.	All agreed implementation, integration and other costs should be clearly identified and remain within the agreed bid/contract price, except for Change Requests expressly approved in writing by the Bank.	Suggestion	already available in the contract in Annex 1
10	Clause 1.1(bb) – Subscription Commencement Date	Subscription Commencement Date is the PO date or execution date, whichever occurs first.	Subscription commencement should be aligned with Go-Live/service activation and actual availability of the subscribed service.	Suggestion	As commencement of the UAT requires the availability of the services, so the subscription payment will start from the date of start of UAT
11	Clause 1.2 – Interpretation / Annexures	Annexures form an integral part of the Agreement and the Agreement prevails in case of conflict.	The Agreement should also establish clear precedence among the Agreement, accepted proposal/bid, Project Plan, technical specifications, SLA and Annexures to avoid conflicting obligations or commercial terms.	Suggestion	It already establishes the necessary hierarchy.
12	Clause 2.1.1 – License Grant	License is granted for business operations strictly for the Term and purpose.	Clarify the distinction between the term of the Agreement and the license rights for On-Premises modules procured on a one-time basis. Paid-up On-Premises license rights should not expire merely due to expiry of AMC/subscription services, subject to applicable contractual terms.	Clarification	Misconception on the part of the bank that OPM are for lifetime- they are already clearly mentioned in Annexure A.

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13	Clause 2.1.2 – Merger / Reorganization	License protections apply where the Licensee survives a merger, acquisition or reorganization.	Confirm that such protection also covers internal restructuring and changes in the Bank's legal/operational structure without triggering additional license fees, subject to applicable regulatory requirements.	Confirmation	The existing Clause 2.1.2 adequately addresses merger, acquisition, consolidation and reorganization. The proposed reference to "internal restructuring" and changes in the Bank's "legal/operational structure" is broad and ambiguous. Internal restructure or changes in the bank structure (already covered in merger and acquisition).
14	Clause 2.1.3 – Hybrid Software Model	Software consists of On-Premises Modules and Annual Subscription Services.	Clearly identify which modules are on-premises and which are hosted/subscription-based, including data location, access, security, service dependency and regulatory responsibilities.	Clarification	Please read the Annex 1 as it is clearly explained in it. It is really dificult to tell the location of the data of the services as it is being taken from nemrous sources for example. For price verfication data from arround 30+ sources are used. Similarly Worldcheck, we are not in a position to share the location of the data.
15	Clause 2.1.4 – Milestones	Each module/service has implementation/payment milestones.	Milestones should be linked to successful delivery, UAT and formal acceptance rather than mere delivery of a module.	Suggestion	Please read the Annex 3 for clarity.

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16	Clause 2.2.1–2.2.2 – Installation / Prerequisites	Bank provides infrastructure/prerequisites within specified timelines; vendor is not liable for delays caused by Bank failure.	Prerequisites should be mutually agreed in the Project Plan. The Licensor should remain responsible where delays result from failure to identify prerequisites, incomplete technical requirements or vendor-side deficiencies.	Suggestion	Licensee should remain responsible where delays result from the failure to provide the requisite infrastructure which may cause the delay in the implementation as per the project plan.
17	Clause 2.3.1 – Software Installation and Acceptance	Core non-customized software is deemed ready for use upon delivery, subject to UAT.	Readiness should be subject to successful UAT, agreed specifications, security requirements and applicable regulatory functionality.	Suggestion	agreed.
18	Clause 2.3.2 – Acceptance	Deliverables may be deemed accepted if no material objection is raised within the Review Period.	Formal Bank sign-off should be required. Deemed acceptance should not apply to security, regulatory, data-integrity or latent defects.	Suggestion	Any genuine defect not reasonably discoverable during the Review Period can be addressed at any time. They in any event are to be complied with through out the agreement.
19	Clause 2.3.3 – Acceptance Certificate	Acceptance Certificate confirms satisfactory delivery.	Acceptance Certificate should be issued only after successful completion of agreed UAT and resolution of material defects/non-conformities.	Suggestion	agreed

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20	Clause 2.3.4 – Failed Acceptance / Refund	If deficiencies cannot be remedied after three rounds and 30 Business Days, Bank may terminate and receive a refund of the Software License Fee.	Refund should cover all amounts paid for the failed module/deliverable, including applicable implementation/integration charges, with appropriate data export and transition assistance.	Suggestion	We have to Preserve a defined review period and objective acceptance criteria. Refunds should cover amounts attributable to the failed module, including applicable implementation/integration charges, without extending to successful modules. Request for Reasonable Transition assistance can be accepted.
21	Clause 2.3.5 – First-Time Customization	First-time workflow customizations, reports and dashboards are subject to Project Plan and Change Management.	Requirements already identified and agreed in the Project Plan should be treated as included implementation scope and should not subsequently be charged as Change Requests.	Suggestion	Please read the clasue for major and minor changes , 1.1 cc. dd
22	Clause 2.3.6 – Change Management	Out-of-scope changes are assessed for feasibility, time and fees.	Clearly define chargeable changes. Defect correction, security patches and mandatory regulatory changes required to maintain agreed functionality should not be treated as chargeable Change Requests.	Suggestion	Please read the clasue for major and minor changes , 1.1 cc. dd
23	Clause 3.1 – Payment	Fees are payable in installments against milestones.	Payment milestones should be aligned with successful UAT/acceptance and Go-Live and reviewed by Finance & Administration.	Suggestion	Already in the contract. Payment as per the milestones. Can't be changed.
24	Clause 3.2 – Invoicing	Undisputed invoices are payable within 30 days; Bank may withhold amounts for incomplete milestones.	Payment should not become due until the relevant deliverable has been satisfactorily accepted. The invoice review/dispute period should also be suitably defined.	Suggestion	invoicing clause 3.2 is already clear.

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25	Clause 3.3 – Expenses	Vendor installation costs are included; approved travel outside Project Site may be reimbursed.	Any reimbursable expense should require prior written approval and supporting original documentation.	Agreed	agreed
26	Clause 3.4 – Taxes / Deductions	Bank may deduct taxes, duties, levies, government charges and delay damages payable by vendor.	Retain, subject to applicable law, and ensure consistency with the gross-up provision in Annexure 3.	Agreed	agreed
27	Clause 3.5 – Disputed Invoices	Only undisputed portion is payable.	Retain and ensure the Bank's right to withhold disputed amounts is preserved until resolution.	Agreed	Your suggession is not adding any value, as both statements saying the same thing.
28	Clause 3.6 – Alternative Account	Licensor may designate an alternative receiving account with 15 Business Days' notice.	Any change of receiving account should be subject to prior written acceptance by the Bank, including applicable AML/KYC, tax, foreign exchange and regulatory requirements.	Suggesti on to Sindh Bank Team	Agreed
29	Clause 3.7 – Currency / FX	Payments are in PKR and USD amounts are converted using the Bank Treasury rate on payment release date.	The Agreement and Annexure 3 should consistently specify the prevailing Interbank/SBP rate applicable on the relevant payment date, as confirmed by Bank Treasury.	Agreed	Please read the payment terms in Annex 3
30	Clause 4.1 – Bank Policies	Bank provides vendor with applicable policies/rules/regulatio ns.	Vendor access and operations should remain subject to Bank information-security, confidentiality, access-control and regulatory requirements.	Agreed	
31	Clause 4.2 – Bank Assets	Bank provides assets; vendor cannot modify them without written consent.	Vendor should remain responsible for protecting Bank assets and should not install software, tools or components without prior Bank approval.	Agreed	

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32	Clause 5.1 – Authorized Persons	Licensor authorized person is specified; Bank details are blank.	Complete Bank authorized-person details and identify two authorized signatories from each party. Day-to-day authorized persons should not have authority to amend commercial terms or the Agreement unless expressly authorized.	Suggestion	Commerical terms are not changed on day to day basis. Any change in commerical terms are mutually agree by the Licensee and Licensor. So there can be two authorized persons for each party to sign the agreement.
33	Clause 5.2– 5.3 – Replacement / Objection	Parties may replace authorized persons; Bank may object to vendor representatives.	Retain and require prompt replacement of personnel where security, confidentiality, competence or regulatory concerns arise.	Agreed	Clause 5.2 and 5.3 reasonably cover your suggestion. There is no need to change it.
34	Clause 6.1(a) – Software Warranty	Software/document deliverables substantially conform to specifications after proper installation.	Warranty should expressly cover conformity with agreed specifications, approved requirements, security standards and agreed regulatory functionality.	Agreed	Clause 6.1 reasonably cover your suggestion. There is no need to change it.
35	Clause 6.1(b), (f) – IP / Ownership	Licensor warrants ownership/licensing and IP rights.	Licensor should maintain valid rights throughout the Agreement and indemnify the Bank against IP infringement attributable to the Software or vendor-provided components.	Agreed	Clause 6.1 reasonably cover your suggestion. There is no need to change it.
36	Clause 6.1(g) – Software Quality	Software quality is substantially acceptable; Bank remains responsible for validation/security.	Bank validation should not relieve the Licensor of responsibility for software functionality, security, configuration, integration and contractual performance.	Agreed	Clause 6.1 reasonably cover your suggestion. There is no need to change it.

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37	Clause 6.1(h) – Malware / Backdoor	Software will contain no malware, backdoor or time bomb.	Require continuing warranty and appropriate security testing to ensure no malicious or unauthorized code is introduced through updates, patches or third-party components.	Agreed	Clause 6.1 reasonably cover your suggestion. There is no need to change it.
38	Clause 6.1(j) – Documentation	Documents provide sufficient guidance.	Documentation should cover user, administrator, technical, security, integration and operational requirements and be updated following material changes.	Agreed	Clause 6.1 reasonably cover your suggestion. There is no need to change it.
39	Clause 6.1(k) – Compliance Information	Licensor provides information within seven days to verify compliance.	Licensor should provide information/documents required by SBP, IAD, RMD, Compliance, auditors or other competent authorities within the required timeframe.	Agreed	Clause 6.1 reasonably cover your suggestion. There is no need to change it.
40	Clause 6.1(m) – Defects / Bugs	Licensor promptly notifies defects/bugs and fixes them at its own cost.	Defects should be classified according to the agreed SLA severity levels, with defined response, resolution, escalation and RCA requirements.	Agreed	Clause 6.1 reasonably cover your suggestion. There is no need to change it.
41	Clause 6.1 – Additional Technical Requirements	Technical requirements include Linux roadmap, centralized logs, Docker images, open-source support, CVE patches, archival, document-based licensing, daily CR costing, PII protection and architecture.	These requirements should be expressly incorporated as contractual obligations and acceptance criteria, including centralized logs, no unauthorized external PII sharing, open-source support, timely CVE patching, data archival/retrieval and agreed architecture.	Agreed	Clause 6.1 reasonably cover your suggestion. There is no need to change it.

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42	Clause 7.1 – License / Exit	License terminates upon expiry/termination and software must cease to be used.	Ensure continued use/exit rights for paid On-Premises licenses and require data export, configuration/documentation handover and transition assistance upon expiry/termination.	Suggestion	Not accepted. The On-Premises Modules are licensed for the agreed licence term and the Licensee's right to use the Software shall cease upon expiry or termination in accordance with the Agreement. The Licensee shall accordingly cease use of the Software upon such expiry or termination. Any data export or transition assistance if reasonable can be granted if in the agreement.
43	Clause 7.2 – License Restrictions	Bank cannot transfer, sublicense, reverse engineer or circumvent restrictions.	Restrictions should not prevent regulatory inspection, audit, business continuity, disaster recovery or access by duly authorized auditors/regulators where required.	Agreed	
44	Clause 7.3 – Work Product	Bank owns Work Product created through the Software.	Ensure all Bank-specific configurations, reports, dashboards and Work Product remain available to the Bank upon termination.	Agreed	
45	Clause 7.4 – Work Product / Documentation	Licensor must execute documents necessary to perfect Bank's rights.	Specify the exact documents, formats and timelines required for transfer/perfection of Bank-owned Work Product/IP.	Agreed	

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46	Clause 8 – Confidentiality	Parties must maintain confidentiality; confidentiality survives indefinitely.	Add explicit provisions for data privacy, PII protection, encryption, data residency, access logging, secure remote access, subcontractor controls, breach notification, retention/deletion and prohibition on external use/sharing of Bank/customer data.	Suggestion	Data Privacy, Protection, are part of the contract, since application is on-Premises hence there is no sharing of customer data
47	Annexure 1 Part II, Clause 1(a) – License Scope	License scope is based solely on standard features and functionalities; additional requirements go through Change Management.	Clearly identify the complete agreed functional scope in the Project Plan/SLA. Requirements already communicated and accepted should not subsequently be treated as chargeable additional requirements.	Clarification	will be part of the scope of the document
48	Annexure 1 Part II, Clause 1(b) – License Parameters	License depends on users, transactions, invoices, vessels, containers, sanctions entities and trade licensees; expansion attracts fees.	Clarify whether limits are hard caps, averages or indicative capacity, and whether they apply daily, monthly or annually. All overage/top-up charges should be specified in advance.	Clarification	Top up are part of the contract, it is indication of the maximum limit of the licenses
49	Annexure 1 Part II, Territorial License	Use is restricted to Pakistan; overseas branches/entities require additional licenses.	Where applicable, the license should extend to the Bank's overseas branches without separate additional licensing, subject to applicable regulatory requirements and agreed usage limits.	Suggestion to Sindh Bank Team	In case of separate instance to be installed then it will be changed likewise it will be manage within same license, the same is being applied in other FIs
50	Annexure 1 Part II, Clause 1(b) – Sanctions Screening	Sanctions screening provided by Licensor is limited to trade transactions.	Clarify the scope so there is no ambiguity between Trade iQ's trade screening and the Bank's broader sanctions obligations. Trade iQ should not replace the Bank's	Clarification	correction has been made in the contract, both are part of the application

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			enterprise-wide sanctions controls.		
51	Annexure 1 Part II, Clause 1(c) – Annual Package Limits	Additional usage may be purchased; unused annual limits do not carry forward.	Top-up rates must be expressly stated. The Bank should have prior approval rights before any excess usage is billed.	Suggestion	already available in the contract
52	Annexure 1 Part II, Clause 1(d) – Online Services	Price, Policy, DUG, Vessel, Container and Document Digitization are delivered through AKS iQ's secure online service.	Specify hosting location/data residency, security controls, availability, service levels, backup, disaster recovery and data deletion/return arrangements.	Suggestion	AKS IQ secure online service is hosted on AWS
53	Annexure 1 Part II, Clause 2 – Pricing Adjustment	Government policy, regulation, duty or tax changes may adjust invoice/renewal prices.	Adjustments should be limited to documented changes directly attributable to applicable government taxes/duties/regulatory charges, with prior written notice and supporting evidence. Any other annual increase should require express agreement.	Suggestion to Sindh Bank Team	Agreed, tax will be bare by the Sindh bank
54	Annexure 1 Part II, Clause 3(a) – Deployment	Solution covers a standalone system without integration with ready-to-use products/modules.	The agreed implementation should clearly include all required application integrations/interfaces. Any separate integration fee should be expressly identified, approved and included within the agreed commercial framework.	Agreed	already available in the contract
55	Annexure 1 Part II, Clause 3(b) – Deployment Timing	Licensor deploys after advance payment/signing, subject to prerequisites.	Deployment should commence according to the mutually agreed Project Plan, and advance payment should not by itself constitute	Suggestion to Sindh Bank Team	Agreed

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60	Annexure 1 Part II, Clause 4(a) – First-Time Customizati on	First-time reports, dashboards and workflow customization is within Licensor scope.	All customization agreed in the Project Plan should be expressly identified as included in the implementation cost.	Agreed	
61	Annexure 1 Part II, Clause 4(b) – Change Request	Additional features and changes before or after UAT/Go-Live are governed by Change Management.	Requirements within the agreed scope should not be treated as Change Requests. Regulatory, security, defect and agreed functionality changes should remain vendor responsibility.	Agreed	
62	Annexure 1 Part II, Clause 4(c) – Change Managemen t Commence ment	Change Management starts only after UAT/Go-Live and successful sign-off.	Clarify that changes required to correct defects, security vulnerabilities or agreed functionality are excluded from chargeable Change Management regardless of timing.	Agreed	
63	Annexure 1 Part II, Clause 4(d) – Man-Day Rates	Additional development is charged at USD 225, USD 200 and USD 175 per man-day depending on role.	Any Change Request should require a detailed scope, effort estimate, deliverables, timeline and total cost, with prior written Bank approval before work starts.	Agreed	
64	Annexure 1 Part II, Clause 5(a) – Training	One train-the-trainer session is provided.	Training should include adequate sessions for business users, administrators, RMD/Compliance, management, IAD and relevant support staff, together with user manuals, presentations, tutorials and video guides where applicable.	Agreed	
65	Annexure 1 Part II, Clause 5(b) – Acceptance	Software is deemed accepted if no non-conformance is reported within the Review Period.	Acceptance should be based on formal Bank sign-off, and deemed acceptance should not apply to latent, security, regulatory or data-integrity defects.	Suggesti on	Agreed

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66	Annexure 1 Part II, Clause 6(a) – Third-Party Data	Sanctions/watchlist/PEP data is sourced from World-Check/Data Provider and decisions remain Bank responsibility.	The Bank retains final regulatory decision-making responsibility; however, Licensor should remain responsible for correct integration, ingestion, processing, configuration, alert generation, availability and technical operation of the data feed.	Suggestion	The system will be deployed on-Premises, the bank is to check the integration, ingestion, processing, configuration, alert generation, availability and operation of the data feed in the UAT and provide the sign off.
67	Annexure 1 Part II, Clause 6(b) – Third-Party Data Liability	Licensor disclaims responsibility for accuracy, completeness, timeliness, categorization and regulatory adequacy of data.	The exclusion should not apply to failures attributable to the Licensor's negligence, integration/configuration error, processing failure, failure to apply available updates, monitoring failure or breach of agreed service obligations.	Suggestion	The system will be deployed on-Premises, the bank is to check the integration, ingestion, processing, configuration, alert generation, availability and operation of the data feed in the UAT and provide the sign off.
68	Annexure 1 Part II, Clause 6(c) – Regulatory Losses	Licensor excludes liability for losses, penalties or regulatory actions arising from underlying sanctions data.	Liability should remain with the Licensor where loss results from vendor-controlled integration, configuration, processing, transmission, screening logic or failure to process available data correctly.	Suggestion	The system will be deployed on-Premises, the bank is to check the integration, ingestion, processing, configuration, alert generation, availability and operation of the data feed in the UAT and provide the sign off.
69	Annexure 1 Part II, Clause 6(d) – Data Provider Subscription	Licensor has no obligation if Bank's Data Provider subscription expires, is suspended or terminated.	Clarify the Bank's and Licensor's respective responsibilities for subscription management, expiry notification, service continuity and transition to an alternative approved data source where applicable.	Clarification	

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			acceptance of the solution.		
56	Annexure 1 Part II, Clause 3(c) – Prerequisites	Bank provides onsite hosting, hardware, software and access within two weeks of PO.	Prerequisites should be clearly listed and mutually agreed. Vendor dependencies should be identified before commencement and vendor-caused delays should remain vendor responsibility.	Agreed	
57	Annexure 1 Part II, Clause 3(d) – Excluded Costs	Hosting, certifications, data migration and related costs are excluded.	Clearly identify which hosting, migration and certification activities are required for the Bank and obtain separate agreed pricing/approval before incurring any such cost.	Clarification	deployment hardware, SSL certificate, are the rpe requisited provided by the bank to install the application
58	Annexure 1 Part II, Clause 3(e) – Data / Connectivity	Bank provides structured data and accurate entity names for screening and checks.	Vendor should provide the required data templates, field specifications and validation requirements in advance and remain responsible for correct ingestion/processing of data supplied in the agreed format.	Suggestion	the system is integrated, hence validation is part of the system. Bank will the accuracy during UAT and provide the sign off.
59	Annexure 1 Part II, Clause 3(f) – Remote Access	Bank provides secure remote access to implementation/support team.	Remote access should be time-bound, least-privilege, monitored, approved by the Bank and subject to information-security controls, with no unauthorized copying/external transmission of Bank/customer data.	Suggestion to Sindh Bank Team	Agreed

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70	Annexure 1 Part II, Clause 7 – Trade Transactions	Average trade transactions are stated as 60–80/day, 1,320–1,760/month and 14,700–19,600/year.	Clarify whether these are capacity limits or estimated volumes, and specify the consequences and pre-approved pricing for exceeding them.	Suggestion to Sindh Bank Team	It is tentative and conceptual agreement
71	Annexure 1 Part II, Clause 7 – Scanned Pages per Transaction	Scanned pages per transaction are stated as 420–560/day, 9,240–12,320/month and 102,900–137,200/year.	Clarify the calculation basis and ensure consistency with the separate Doc IQ 360K/600K annual page packages.	Suggestion to Sindh Bank Team	it is tentative and conceptual agreement
72	Annexure 1 Part II, Clause 7 – Total Scanned Pages	Total scanned pages are stated as 600–1,000/day, 13,200–22,000/month and 147,000–245,000/year.	Clarify whether these figures represent average, maximum or contractual limits and reconcile them with Doc IQ package capacity and overage pricing.	Suggestion to Sindh Bank Team	it is tentative and conceptual agreement
73	Annexure 1 Part II, Clause 7 – Users	Total users are stated as 15–20.	The proposed number of users should be reassessed and increased as required. If licensing is based on documents/pages rather than users, additional user/branch charges should not apply within agreed capacity.	Suggestion to Sindh Bank Team	there is not limit in user, however it will be mutually agreed on the number of users
74	Annexure 1 Part II, Clause 7 – User Roles	Inputter, Supervisor and Authorizer are identified.	Add System Administrator, Regulator, IAD and Management/view-only roles, with appropriate restricted access to information, reports and dashboards.	Alinged	
75	Annexure 1 Part II, Clause 7 – Role Distribution	Role distribution is stated as 3.	Clarify whether "3" refers to three roles or the number of users per role. The licensing schedule should accommodate the Bank's actual organizational structure.	Clarification	Role can be created as per the bank requirement

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76	Annexure 1 Part II, Clause 7 – User Locations	Authorizer is centralized; Supervisor/Inputter are decentralized.	Confirm coverage of all relevant branches/business units and ensure no additional license is required merely due to decentralization within Pakistan.	Suggesti on to Sindh Bank Team	agreed
77	Annexure 1 Part II, Clause 7 – Trade Customers	Trade customer population is stated as 600–800.	Clarify whether this is a capacity limit or estimated population and ensure it does not restrict the Bank's customer onboarding/busines s growth without agreed pricing.	Suggesti on to Sindh Bank Team	it is tentative and conceptual agreement
78	Annexure 1 Part II, Clause 7 – Vessel	One vessel per transaction is specified.	The solution should support multiple vessels per transaction, particularly for transshipment and other transactions requiring screening of multiple vessels.	Suggesti on to Sindh Bank Team	agreed
79	Annexure 2 – Document Deliverables	Modules are listed but detailed document types are not specified.	Specify the types/categories of documents to be processed by the solution, including applicable trade documents and supported formats.	Suggesti on to Sindh Bank Team	will be part of the scope of the work document
80	Annexure 2 – Automate iQ	Trade iQ Core/Foundation is described as connecting all Trade iQ modules.	Define the complete core functionality, workflow, user administration, integration and reporting included within the module.	Suggesti on to Sindh Bank Team	will be part of the scope of the work document
81	Annexure 2 – Transact iQ	Module is described only as Transaction Monitoring.	The SLA should include the required TBML red flags/scenarios, alert thresholds, scenario review frequency, tuning process and regulatory updates.	Suggesti on to Sindh Bank Team	will be part of the scope of the work document
82	Annexure 2 – Duplicate Invoice Detection	No explicit duplicate/invoice reuse detection is stated.	Explicitly include invoice reuse/duplicate invoice detection where required under the Bank's TBML framework/SOP.	Suggesti on to Sindh Bank Team	will be part of the scope of the work document

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83	Annexure 2 – Risk iQ	Trade Customer Risk Profile is listed.	Define the risk-rating methodology, parameters, scoring logic, override controls, review frequency and audit trail.	Suggesti on to Sindh Bank Team	will be part of the scope of the work document
84	Annexure 2 – Bank iQ	Bank Trade Risk Profile is listed.	Define the methodology, parameters, risk indicators, reporting and audit trail applicable to Bank-level trade risk assessment.	Suggesti on to Sindh Bank Team	will be part of the scope of the work document
85	Annexure 2 – Validate IQ / GD Monitoring	Validate iQ is described as GD Monitoring.	Include all required FI-vs-GD checks, including GD number, importer/exporter, consignor/consigne e, HS Code, goods description, quantity, unit price, total value, currency, country of origin/shipment, ports, freight/insurance where relevant, discrepancies, percentage variance and declared-value reconciliation.	Suggesti on to Sindh Bank Team	will be part of the scope of the work document
86	Annexure 2 – Price iQ	Price Due Diligence is listed.	Specify data sources, update frequency, pricing methodology, benchmark comparisons, variance thresholds and audit trail.	Suggesti on to Sindh Bank Team	will be part of the scope of the work document
87	Annexure 2 – Screen iQ	Policy Check is listed.	Define the applicable policy rules, configurable parameters, alerts, escalation workflow and periodic regulatory/policy updates.	Suggesti on to Sindh Bank Team	will be part of the scope of the work document
88	Annexure 2 – DUG iQ	Dual Use Goods is listed.	Specify applicable lists/data sources, update frequency, matching methodology, alert handling and regulatory updates.	Suggesti on to Sindh Bank Team	will be part of the scope of the work document

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89	Annexure 2 – Vessel iQ	Vessel Tracking is listed.	Specify vessel screening sources, sanctions/restrictions, ownership/beneficial ownership where applicable, historical information and support for multiple vessels per transaction.	Suggestion to Sindh Bank Team	will be part of the scope of the work document
90	Annexure 2 – Container iQ	Container Tracking is limited to 5,000 containers/year.	Specify capacity measurement, top-up pricing, carry-forward treatment, alert functionality and screening coverage.	Alinged	Covered in Packages prices
91	Annexure 2 – Scan iQ	Description refers to World-Check file for trade screening and sanctions screening for Trade and Liabilities Customers.	Reconcile this description with Annexure 1 Part II and expressly define the scope, including liability/non-trade screening, onboarding, walk-in transactions, home remittance, delta screening, bulk/batch, ad hoc and private-list screening where required.	Alinged	agreed, these are part of the system
92	Annexure 2 – Sanctions Screening	Sanctions screening is included.	Specify screening of importers, exporters, consignors, consignees, UBOs and other relevant counterparties, with UBO verification and/or interface with the Bank's CDD/EDD processes.	Suggestion to Sindh Bank Team	will be part of the scope of the work document
93	Annexure 2 – Doc iQ	Document Digitization is provided under one-time and annual subscription arrangements.	Clarify the exact functionality, document types, capacity and relationship between the one-time Doc iQ module and annual Doc iQ subscription.	Clarification	Doc iQ is a separate product for document digitalization
94	Annexure 3 – Payment Terms	Payment terms and schedules are specified.	All payments, including agreed schedules, should remain within the agreed bid/contract price. No additional amount should become payable	Alinged	agreed

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			without prior written Bank approval.		
95	Annexure 3, Clause 1 – FX Rate	USD amounts are converted at the prevailing market rate on the invoice date.	Replace "prevailing market rate" with the prevailing Interbank/SBP rate applicable on the relevant payment date, subject to Bank Treasury confirmation.	Suggesti on to Sindh Bank Team	Agreed on inter bank rate
96	Annexure 3, Clause 2 – Payment Routing	Subscription payments may be made to AKS iQ LLC USA or affiliate; On-Premises/AMC payments to AKS iQ Pakistan; alternative accounts may be designated.	Alternative accounts should be subject to prior written Bank approval and applicable tax, AML/KYC, FX and regulatory requirements.	Suggesti on to Sindh Bank Team	agreed, as per mutually agreed
97	Annexure 3, Clause 2 – Gross-Up	Payments are free and clear of withholding; Bank must gross up where withholding tax applies.	Finance & Administration/Tax should review this provision and ensure it remains subject to applicable Pakistani tax and withholding laws.	Suggesti on to Sindh Bank Team	Payment will be paid after deduction of the applicable tax i.e., SST, Applicable withholding tax will born by AKS iQ.
98	Annexure 3, Clause 3 – 60% Initial Payment	60% of On-Premises cost is payable at PO/signing, whichever occurs first.	Finance & Administration review is required. Payment should preferably be linked to contractual milestones and deliverables rather than solely to PO/signing.	Suggesti on to Sindh Bank Team	Payment will be made to AKS iQ as per milestone and detail mention in the payment matrix
99	Annexure 3, Clause 3 – 20% UAT Delivery	20% payable upon delivery to UAT.	Finance & Administration review is required, with payment linked to satisfactory UAT delivery/acceptance .	Suggesti on to Sindh Bank Team	Payment will be made to AKS iQ as per milestone and detail mention in the payment matrix
100	Annexure 3, Clause 3 – 10% UAT Sign-Off	10% payable upon UAT sign-off.	Finance & Administration review is required.	Suggesti on to Sindh Bank Team	Payment will be made to AKS iQ as per milestone and detail mention in the payment matrix

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101	Annexure 3, Clause 3 – 10% Go-Live	10% payable upon Go-Live sign-off.	Finance & Administration review is required.	Suggesti on to Sindh Bank Team	Payment will be made to AKS iQ as per milestone and detail mention in the payment matrix
102	Annexure 3 – AMC	AMC starts from Go-Live and renews annually, but price/schedule is not separately stated.	Specify AMC amount, services covered, renewal pricing and annual payment schedule. The proposed commercial position should also be reviewed, including commencement after the first year from Go-Live and the proposed 10% rather than 20% payment component, as applicable.	Alinged	already available in the contract
103	Annexure 3 – Annual Subscription Charges	Subscription starts from PO/signing, whichever occurs first, for one year.	Subscription should commence from Go-Live/service activation rather than PO/signing, subject to Finance & Administration review.	Suggesti on	will start from the services enablement in the UAT
104	Annexure 3 – 3% Annual Increase	Annual subscription price increases by 3% annually.	Finance & Administration should review the proposed 3% annual increase. The Agreement should expressly clarify whether the 3% increase applies to AMC as well as annual subscription fees.	Clarificat ion	not on AMC, it will apply only on Subscription base Services
105	Annexure 3 – Renewal	Online subscription renews annually.	Renewal should be subject to Bank approval, satisfactory service performance and agreed renewal pricing/terms, with adequate notice before expiry.	Agreed	
106	Annexure 4 – Alternative BCP Arrangemen ts	Alternative site is distributed WFH/remote operations supported by online tools.	BCP should specify RTO, RPO, backup/recovery arrangements, DR testing frequency, high availability, data restoration, service availability, incident	Agreed	BCP will be share separately

			communication and escalation procedures.		
107	Annexure 4 – BCP POCs	Muhammad Usman and Kamran Javeed are identified as POCs.	POC details should be validated before execution and periodically updated. Bank-side RMD, Compliance and IT contacts should also be incorporated where required.	Suggestion to Sindh Bank Team	Agreed
108	Annexure 5 – Escalation Matrix	Escalation occurs after 2 hours, 4 hours and 24 hours.	Escalation should be system-specific, with sanctions screening, TBML/transaction monitoring, data-feed and regulatory functionality failures classified appropriately as Critical/High incidents.	Clarification	these escalation time is define for the issues on the production
109	Annexure 5 – Critical Severity	Critical covers major system/component failure affecting many units/customers with no workaround.	Explicitly classify complete/major failure of sanctions screening, TBML monitoring, transaction screening, critical data feeds or regulatory control functionality as Critical where the control cannot operate effectively.	Alinged	
110	Annexure 5 – High Severity	High covers failure affecting a business unit or many customers.	Clarify examples relevant to Trade iQ, including material degradation of transaction monitoring, screening, alerts or critical trade-processing controls.	Alinged	
111	Annexure 5 – Response / Resolution	Critical: 15 minutes/2 hours; High: 15 minutes/4 hours; Medium: 30 minutes/next day; Low: 1 hour/next day.	Confirm these timelines as contractually binding SLA commitments, with escalation and service-credit/penalty	Alinged	

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			consequences for breach.		
112	Annexure 5 – Business Notification	Critical incidents are reported hourly; High incidents within two hours; no notification for Medium/Low.	Material incidents affecting RMD, Compliance, IT and regulatory control functions should be promptly notified to designated Bank contacts, with periodic updates until resolution.	Suggesti on	agreed
113	Annexure 5 – Root Cause Analysis	RCA requirement is not expressly stated.	Require a documented Root Cause Analysis and corrective/preventiv e action plan for all material/Critical incidents within an agreed timeframe.	Agreed	
114	Clause 9.1 – Indemnity	Licensor indemnifies Bank and relevant parties for losses/claims arising from services, breach, negligence or misconduct.	Expressly include losses arising from software defects, confidentiality/data-protection breaches, cybersecurity incidents, IP infringement, vendor negligence and subcontractor acts/omissions, to the extent attributable to the Licensor.	Suggesti on	The system will be deployed on-Premises, The bank is responsible for the confidentiality, data protection breaches, cybersecurity incident, IP infiringment. However in case of any dispute, please refer to the arbitration clause, hence No amendment is required in the clause.
115	Clause 9.1 – Subcontract ors	Indemnity applies to personnel/agents/subc ontractors.	Confirm that Licensor remains fully responsible for all approved subcontractors and third-party service providers engaged in delivering the Software/services.	Agreed	
116	Clause 9.2 – IP Infringemen t	Licensor may obtain continued use rights, modify or replace infringing Software.	Replacement/modifi cation should not materially reduce functionality, security, performance or regulatory capability.	Agreed	

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117	Clause 9.3 – Termination for IP Issue	If continued use is not possible, Bank may terminate and receive refund.	Refund should cover all amounts paid for the affected Software/service and include reasonable transition/data-extraction support.	Suggestion	Refund on pro rata basis is already mentioned. Reasonable support
118	Clause 9.5 – Third-Party Data	Licensor provides screening/monitoring tools but disclaims accuracy/completeness /reliability of third-party data.	Source lists, data providers and update frequency should be expressly identified. Licensor should remain responsible for the integrity of its technical integration and processing of available data.	Suggestion	Bank will check the system functionality, configuration, integration, processing, alert generation and services in UAT and provide the sign off.
119	Clause 9.5 – Regulatory Responsibility	Bank remains responsible for compliance decisions, monitoring, reporting and actions.	Bank retains final compliance/regulatory decision-making responsibility, while Licensor remains responsible for contractual system functionality, configuration, integration, processing, alert generation and service commitments.	Agreed	Bank will check the system functionality, configuration, integration, processing, alert generation and services in UAT and provide the sign off.
120	Clause 9.5 – Alerts / Risk Scores	System-generated information is used for screening/monitoring.	The Agreement should clarify that system-generated alerts/risk scores and absence of alerts do not constitute regulatory clearance and should support Bank's independent review, escalation and approval process.	Agreed	will cover in scope of work
121	Clause 9.5 – Third-Party Data Provider	Vendor is dependent on third-party data provider.	Licensor should maintain appropriate controls over third-party data integration and promptly notify the Bank of material data-feed disruptions, changes or deficiencies.	Agreed	Bank will check the integration in UAT and provide the sign off.

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122	Clause 9.5 – TBML Records	TBML alerts/investigation records are not expressly addressed.	Require appropriate retention, immutability, audit trail and retrievability of TBML/AML alerts, investigation records and related supporting data in accordance with applicable regulatory requirements and Bank policy.	Suggestion	will cover in scope of work, however the bank will be the responsible to implement the data retention policy.
123	Clause 10.1 – Governing Law	Agreement governed by laws of Pakistan.	Retain, subject to Legal review.	Agreed	
124	Clause 10.2 – Amicable Settlement	Parties have 30 days for amicable negotiation.	Retain, while ensuring urgent regulatory, confidentiality, cybersecurity and injunctive remedies are not restricted by the negotiation period.	Agreed	
125	Clause 10.3 – Jurisdiction	Exclusive jurisdiction of Karachi courts.	Retain subject to Legal review and applicable procurement requirements.	Agreed	
126	Clause 10.4 – Continued Performance	Parties continue performance during dispute.	Ensure that this does not require the Bank to continue using or paying for a materially defective, insecure or non-compliant service.	Agreed	
127	Clause 11.1 – Delay Damages	Delay damages are 0.01% per day, capped at 5%, with six-week grace period.	The six-week grace period should be reviewed and appropriately defined. Delay damages should apply from the contractual milestone date, subject only to agreed Bank-caused delay or genuine Force Majeure.	Agreed	it is reasonablily best time
128	Clause 11.2 – Delay Damage Payment	Delay damages may be invoiced/deducted.	Bank's right to set off/recover delay damages should be expressly preserved.	Suggestion	Clause 11 covered the complete delay demages, however if any dispute arises it will resolve through arbitrition clause

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129	Clause 11.3 – Liquidated Damages	Delay damages are stated not to constitute a penalty.	Legal review should confirm enforceability and consistency with the Penalty Matrix in Annexure A.	Suggesti on to Sindh Bank Team	Clause 11 covered the complete delay demages, however if any dispute arises it will resolve through arbitrition clasue as per define milestone
130	Clause 12.1 – Term	Initial term is five years, ending 28 February 2030, renewable by mutual written agreement.	Reconcile with Clause 26.5, which states a one-year term. Clearly distinguish the overall Agreement term from annual subscription/AMC renewal periods.	Suggesti on to Sindh Bank Team	After the discussion with CFO, it is three year instead of 5 years
131	Clause 12.2 – Termination	Termination rights arise under specified provisions including failed acceptance/IP issues.	Ensure termination rights also cover material regulatory, cybersecurity, confidentiality, data-protection and persistent SLA failures.	Agreed	
132	Clause 12.3 – Termination for Convenience	Bank may terminate with 90 days' notice.	Retain and clarify financial consequences, including refund of prepaid unused subscription/AMC amounts on a pro-rata basis where applicable.	Suggesti on	TBD with CFO
133	Clause 12.4 – End of Term	Bank may terminate at end of term with 90 days' notice.	Retain, subject to clear renewal notice requirements and transition arrangements.	Suggesti on	TBD with CFO
134	Clause 12.5 – Breach	Termination permitted where breach remains uncured after 15 days.	Material cybersecurity, confidentiality, sanctions, regulatory or fraud-related breaches should permit immediate suspension/termination where appropriate.	Agreed	TBD with CFO
135	Clause 12.6 – Insolvency / Regulatory Restriction	Termination rights apply on insolvency, liquidation, dissolution or regulatory restriction.	include material debarment, sanctions/restricted status, loss of required regulatory authorization or inability to provide the contracted service.	Suggesti on	TBD with CFO

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136	Clause 12.8 – Exit / Data Deletion	Vendor returns/deletes confidential information and certifies deletion within seven days.	Require secure data export, transition support, return of Bank data/configuration, certification of deletion and preservation of records required by law/regulation.	Agreed	agreed
137	Clause 12.9 – Refund	Advance fees are refundable pro rata; Bank assessment is final/binding.	Clarify refund calculation and include prepaid unused AMC/subscription and other refundable amounts.	Suggestion	We have clarify in the contract clause
138	Clause 12.10 – Survival	Certain clauses survive termination.	Ensure confidentiality, data protection, cybersecurity, indemnity, IP, audit, records and regulatory cooperation provisions survive as required.	Agreed	
139	Clause 13 – Amendments	Amendments must be written and duly executed.	Retain. Operational changes should not amend commercial/legal terms unless formally approved by authorized signatories.	Agreed	
140	Clause 14 – Notices	Notices may be delivered by hand, fax, email or courier to Authorized Persons.	Update authorized-person details and include official Bank/vendor email addresses.	Agreed	
141	Clause 15 – Entire Agreement	Agreement constitutes entire agreement.	Ensure accepted proposal, bid, technical specifications, Project Plan, SLA and agreed commercial commitments are expressly incorporated.	Suggestion	After signing of the contract and issuance of the PO, the proposed document will be seprately prepared and both teams(Bank and AKS iQ) will sign on it.
142	Clause 16 – Severability	Invalid provisions do not affect remaining provisions.	Retain.	Agreed	ok
143	Clause 17 – No Agency	No agency/partnership is created.	Retain.	Agreed	ok

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144	Clause 18 – Assignment	Licensor cannot assign/transfer/delegate without prior written notice.	Prior written consent of the Bank should be required for assignment, transfer or delegation by the Licensor, particularly to another entity or subcontractor.	Agreed	
145	Clause 19 – Waiver	Failure to exercise rights is not a waiver.	Retain.	Agreed	ok
146	Clause 20 – Illegality	Invalid provision does not affect remainder.	Retain.	Agreed	ok
147	Clause 21 – Counterparts	Agreement may be executed in counterparts.	Retain, subject to acceptable execution requirements.	Agreed	ok
148	Clause 22 – Force Majeure	Parties are excused from liability for Force Majeure; Bank may terminate after specified period.	Align Force Majeure with Clause 1.1(o) and exclude vendor-controlled failures, third-party service management failures and inadequate contingency arrangements from Force Majeure where reasonably preventable.	Suggestion	Agreed
149	Clause 23.1 – Cybersecurity Controls	Licensor must maintain appropriate cybersecurity controls and incident response plans.	Define minimum security standards, vulnerability management, access control, encryption, logging, secure development and periodic testing requirements.	Suggestion	As Trade iQ is on-Premises Solution and deployed in the Bank Data Center. Bank will ensure the implementation of it's internal standard for cybersecurity.
150	Clause 23.2 – Third-Party Providers	Third-party providers are required to use reasonable endeavours.	Licensor should remain responsible for security and contractual obligations performed through subcontractors/third-party providers.	Suggestion	As Trade iQ is on-Premises Solution and deployed in the Bank Data Center. Bank will ensure the implementation of it's internal standard for cybersecurity.
151	Clause 23.3 – Cyber Incident Notification	Incident notification is required within one day and Licensor must mitigate/resolve.	Require immediate notification, or notification within a shorter agreed period, for material incidents affecting Bank data, systems or services, followed by regular updates until resolution.	Suggestion	As Trade iQ is on-Premises Solution and deployed in the Bank Data Center. Bank will ensure the implementation of it's internal standard for cybersecurity.

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152	Clause 23.4 – Cyber Indemnity	Licensor indemnifies Bank for security-related breach.	Retain and align with Clause 24.5 to avoid conflicting liability limitations.	Suggestion	As Trade iQ is on-Premises Solution and deployed in the Bank Data Center. Bank will ensure the implementation of it's internal standard for cybersecurity.
153	Clause 23.5 – Audit	Bank may audit/inspect vendor premises/systems with reasonable notice.	Retain and ensure audit rights extend to relevant subcontractors and regulatory/audit requirements, subject to reasonable security arrangements.	Suggestion	As Trade iQ is on-Premises Solution and deployed in the Bank Data Center. Bank will ensure the implementation of it's internal standard for cybersecurity.
154	Clause 23.6 – Breach Notification	Each party must notify breach within 48 hours.	Align this with Clause 23.3 and Clause 24.2 so that a single, clear and sufficiently prompt notification standard applies.	Suggestion	already part of the contract
155	Clause 23.7 – Data Use	Customer/third-party information may only be used for service performance.	Expressly prohibit sale, disclosure, analytics, model training or other secondary use of Bank/customer data without prior written Bank approval and applicable legal basis.	Suggestion	Agreed
156	Clause 23.8 – BCP	Licensor maintains BCP sites.	Cross-reference Annexure 4 and require periodic testing, test results and remediation of identified gaps.	Suggestion	agreed
157	Clause 23.9 – Security Penalties	Bank may charge penalties/damages for security non-compliance.	Align penalties with Annexure A and specify measurable triggers and recovery mechanism.	Suggestion to Sindh Bank Team	Penality Clauses and amount is already covered see [11.1]. No further penality clause/amount is aceptable to the Licensor(AKS iQ) However any dispute will be managed through arbitration clause [26.10]

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3. SECTION –III SPECIFICATIONS/SCOPE OF WORK

Sindh Bank Limited intends to strengthen its trade compliance and monitoring framework through a comprehensive Trade Compliance Solution, enabling bank to be regulatory-compliant with a real-time unified system.

The proposed solution shall integrate powerful workflow, automated controls for real-time detection and validation across all trade transactions, with configurable flexibility to manage alerts at both pre-transaction and post-transaction stages in accordance with the bank's defined parameters.

The system shall encompass critical trade compliance domains, including Price Due Diligence, Duties and Exemption Check, Dual-Use Goods (DUG) identification, Vessel and Container Tracking, Goods Declaration (GD) corroboration, Sanctions Screening, Trade Customer Risk Profiling, and the Bank's overall Trade Risk Profiling and real time Transaction Monitoring of Trade Compliance as per the regulatory guidelines.

To enhance data ingestion and operational efficiency within Bank's trade ecosystem, the solution must support AI-based document digitization and data extraction for required Trade documents and seamless integration with the bank's existing systems.

These enhancements will significantly strengthen the bank's capability to identify, monitor, and mitigate trade-based money laundering (TBML) risks, promote transparency across trade operations, and ensure proactive and continuous compliance with applicable regulatory frameworks. The key requirements include, but are not limited to, the following.

1.0 Key Functional Requirement

No.	Requirement / Question	Vendor Self-Assessment	Detailed explanation / Answer
1.1	The proposed system should include a comprehensive Price Due Diligence to identify, assess, and manage risks associated with over- or under-invoicing of goods. • The system should determine the obvious cases of over- or underpricing of goods during trade processing. • The proposed system shall utilize reliable data sources for price validation, including: 1. Historical appraisements 2. TDAP (Trade Development Authority of Pakistan) 3. Commodity market prices 4. National and International Website 5. Pakistan Single Window (PSW) platform • The system should maintain a comprehensive database of unit prices of goods traded, mapped to their respective H.S. Codes, to serve as a reference for future trade activities. • The system shall perform price		

No.	Requirement / Question	Vendor Self-Assessment	Detailed explanation / Answer
	verification both prior to the execution (Pre-Stage) and after the execution (Post-Stage) of trade transactions. • The system should provide configurable settings for acceptable price variance thresholds, applicable either across all H.S. Codes or for specific codes as defined by compliance teams. • The system should automatically calculate price variance for each product based on validated benchmarks. • The system should generate and maintain Goods-Based MIS reports		
1.2	The proposed system should incorporate a Government Policies Validation Module to ensure all trade transactions comply with applicable import and export regulations, customs duties, and bank-specific trade policies. • The system should be capable of validating transactions involving: o Import of goods that are exempt from import-related duties. o Import of goods subject to duties exceeding 25%. o Rebates • The system should automatically check the Banned H.S. Codes against the following policy sources: o Import Policy Order		

No.	Requirement / Question	Vendor Self-Assessment	Detailed explanation / Answer
	○ Export Policy Order ○ Bank's customized trade policies and internal control parameters ○ Customs Valuation Rulings • The system should display detailed information for each validated H.S. Code, including: ○ PCT Code (Pakistan Customs Tariff Code) ○ PCT Description Customs Duty (CD) applicable rate		
1.3	The system should be capable of identifying real-time Dual Use Goods using comprehensive reference lists and data sources. • Strategic Export Control Division (SECDIV) database. • Wassenaar Arrangement Dual-Use Goods and Technologies List • European Union Dual-Use List • Australia's Defense and Strategic Goods List • United States Commerce Control List (CCL) • United Kingdom Strategic Control List Singapore Strategic Goods Control List		
1.4	The proposed system should provide robust vessel, container tracking capabilities to enhance trade transparency and compliance. Key features include: • Real-time tracking of vessels throughout the transaction lifecycle. • Support for transshipment monitoring through container tracking to detect high-risk routes or intermediary stops.		

No.	Requirement / Question	Vendor Self-Assessment	Detailed explanation / Answer
	• Validation that the vessel has not touched any port in the country of shipment or origin when inconsistent with trade documentation. • Identification of potential sanctioned ports or routes. • Search functionality using IMO number and vessel name.		
1.5	1- The system should provide a dedicated and strongly integrated module with Trade Compliance System for creating and maintaining trade customer risk profiles. The Risk Profile Parameters includes: a. Goods/services typically traded and indicative pricing b. Key buyers and suppliers c. Annual trade volume d. Customer's trade cycle e. Countries of goods' origin f. Business jurisdictions/countries g. Transportation modes h. Ports of loading/discharge i. Trade mode and payment terms j. Related business concerns and third parties (e.g., shipping, insurance, inspection agents) k. Chamber of Commerce or Trade Association memberships l. Authorized signatories m. Legal structure n. Ultimate Beneficial Owner (UBO) details and ownership stakes o. Financial worth and business size p. Import overdue q. Export overdue r. Customer KYC Rating s. CNIC		

No.	Requirement / Question	Vendor Self-Assessment	Detailed explanation / Answer
	2- Check the Expiry date of the Profile 3- Periodic review of the Trade risk profile 4- Activate / Deactivate the customer risk profile 5- Data validation during input of the risk profile. 6- Configurable risk weightage system for Trade Customers' risk profiling. 7- Segmentation and profile-based segregation for Trade Customers' risk profiling. 8- Real-time validation of trade transactions against the customer's risk profile. Comprehensive audit trail for profile changes and updates		
1.6	The system should provide a dedicated and strongly integrated module with Trade Compliance System for creating and maintaining Bank trade risk profiles. The Risk Profile Parameters includes: • Weighted average risk rating of Bank's trade portfolios i.e. weighted average of risk rating assigned to trade customers. • Jurisdictions involved in trade transactions during a year. • Industries, sectors, and segments engaged in trade during a year. • No. of red flags raised and escalated annually. • No. of STRs/SARs reported during a year. • No. of trade-related customers subjected to EDD during a year. • Average audit rating of Trade operation hub / branches authorized to deal in foreign exchange/foreign trade. • Risks profile of various trade-related products offered by the bank. • Risks exposures from trade transaction settlement channels		

No.	Requirement / Question	Vendor Self-Assessment	Detailed explanation / Answer
1.7	The system should perform post-check validation on GDs to ensure consistency of FI and GD. It must identify discrepancies across the following fields: • Items Count (Goods/Products/Commodities) • H.S. Codes • Unit of Measurement (UOM) • Unit Price • Currency • Total FI/GD Declared Value • Total GD Assessed/Declared Value • Delivery Terms • Ports • Country of Origin/Destination • Variance calculation between assessed and declared values Additionally, the system should generate MIS reports for: • Missing GDs Multiple GDs linked to the same transaction		
1.8	The system should support end-to-end sanctions screening for all trade transactions and related entities. It must include: • Screening of individuals and entities involved in trade transactions. • Screening of ports of loading and discharge. • Screening of vessels and shipping companies against global and local sanction lists		
1.9	The system should ensure real-time monitoring of all trade transactions with configurable pre-check and post-check validation which include but not limited to the following. • Open Account transactions • Advance Payments (Import/Export) • Import/Export of Services • High-value or free-of-cost services • Related-party transactions		

No.	Requirement / Question	Vendor Self-Assessment	Detailed explanation / Answer
	• Transactions with high-risk jurisdictions or countries with weak AML/CFT/CPF controls • Imports with duty exemptions or duties exceeding 25% • Exports eligible for government rebates/subsidies • Transactions showing significant price variances beyond bank-approved thresholds		
1.10	The system should possess the following capabilities for the digitization and intelligent processing of trade documents, including • Typed Data Extraction from scanned trade documents. • Data Mapping between document data and system interface. • Multi-format Support (PDF, scanned images, etc.) for end-to-end document ingestion. • Human-in-the-loop review mechanism for exception handling and quality assurance		
1.11	Propose system should provide the facility to mark the internal STR on the transaction • The system should be capable to provide the dashboard for the summary and alerts • The system should be capable to integrate with the bank's system on RESTFULL API • The system should be capable to provide the comprehensive MIS reports containing all important data/information, enabling a comprehensive portfolio review by the bank • The system should allow case management and configurable escalation workflows for trade alerts, exceptions, and compliance breaches. • Escalation levels should be role-based and support multi-tier approvals (e.g.,		

No.	Requirement / Question	Vendor Self-Assessment	Detailed explanation / Answer
	Relationship Manager → Compliance → Senior Management). • The system should include role-based access control (RBAC) to ensure users can only perform actions within their defined privileges. • Administrative users should be able to create, modify, and deactivate roles, permissions, and user groups • The system should maintain a comprehensive audit trail of all user and system activities. • Configurations (e.g., risk thresholds) should require dual authorization for modification **Name Screening of Walk-in Customers** – ensuring real-time checks for individuals conducting transactions. **Name Screening for Customer Onboarding** – integrated screening at the account opening stage to mitigate onboarding risks. **Portfolio/Delta Screening** – continuous monitoring of existing customer portfolios with delta updates for new matches. **Batch/Bulk Screening** – capability to screen large volumes of customer or transaction data in bulk for efficiency and coverage **Adhoc Lookup** – flexible search functionality for immediate verification of specific names or entities. **Home Remittance Screening** – screening of home remittances to ensure compliance with AML/CFT regulations. **Alert Management** – structured handling of generated alerts with prioritization and closure tracking.		

No.	Requirement / Question	Vendor Self-Assessment	Detailed explanation / Answer
	Case Management at Supervisory Role Level – escalation and oversight mechanisms for supervisors to review and resolve cases. **Role-Based Users** – controlled access and segregation of duties aligned with compliance requirements. **Configurable Matching Algorithms** – support for exact, fuzzy, phonetic, and transliteration-based matching to enhance detection accuracy. **Private List Management** – ability to maintain and apply institution-specific lists alongside regulatory lists. **Live Dashboards According to Management Level** – real-time visibility tailored to operational, supervisory, and executive stakeholders. **Auditability and Regulatory Reporting** – comprehensive logs and reporting features to meet audit and regulatory obligations.		

*If the company qualifies the eligibility criteria, then it will be required to produce the product along with all relevant brochures on the date/time/location as indicated by the Bank for necessary inspection/verification.

License /Warranty / Support /

It would be mandatory for the Bidder to provide a license, warranty, and support for a period of one (1) year for the product and offer on-site support 24/7/365 days, **extendable at the Bank's discretion.** The one-year license, warranty, and support period would commence from the date of issue of the Completion Certificate of the deployment by the Bank. During the Warranty period, the Bidder would be required to undertake all necessary modifications not falling under the purview of 'Change Management', such as updates, bug fixes, changes in the application, or any other support as and when required at no extra cost.
*The licenses of the required other associate / supporting tools should be provided by the bidder

Annual Maintenance Contract (AMC)

The Bank shall enter an AMC agreement with the successful bidder initially for the period of (03) years on a per-year basis to provide complete utility of maintenance & and support services (i.e., on-site & and off-site) after the expiry of the warranty period. The agreement would also capture the responsibilities and obligations of the selected bidder and SBL. Any major or minor changes in the application that fall under the 'Change Management', the vendor will be fixed without or no extra cost.

Quoted solution must have an end of life beyond (05) years at the time of submission.

Delivery Time: Within 03 to 04 Weeks

PRE BID MEETING:

In case of any clarification required regarding the Bidding Document, a pre-bid meeting can be held at Sindh Bank Limited Head Office 3rd floor, Federation House, Abdullah Shah Ghazi Road Karachi with prior notice for appointment.