



Swift Signal SMC Private Ltd



Swift Signal SMC Private Ltd

## Franchise Agreement

This Franchise Agreement is made on [ \_\_\_/\_\_\_/\_\_\_\_\_ ] (the "Effective Date") between Swift Signal SMC Pvt. Ltd, [whose principal place of residence is at / a [CORPORATE JURISDICTION] corporation with its principal place of business at Rawalpindi, Islamabad. the "[Swift Signal SMC Pvt. Ltd. shall be referred to 1<sup>st</sup> Party in the rest of the document]") and , whose principal place of residence is at / a [CORPORATE JURISDICTION] corporation with its principal name of business \_\_\_\_\_ principal place of business at \_\_\_\_\_ and referred as 2nd party in the rest of the agreement. The Franchise is owned by Mr. \_\_\_\_\_ CNIC: \_\_\_\_\_ The parties agree as follows (the capitalized terms used in this agreement, in addition to those above, being defined in section [DEFINITIONS]).

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Signature: \_\_\_\_\_

## Franchise Grant and Fees

**Franchise Grant.** [1st Party] hereby grants to [2nd party] the Franchise grant described in section [Franchise GRANT] (the "[DELIVERABLE]").

**Fees.** 2nd Party shall pay [1st Party the Royalties Fees described in section ROYALTIES FEES.

**Security Deposit:** Rs. 250,000 , Refundable on the Condition Mentioned in The Contract Below

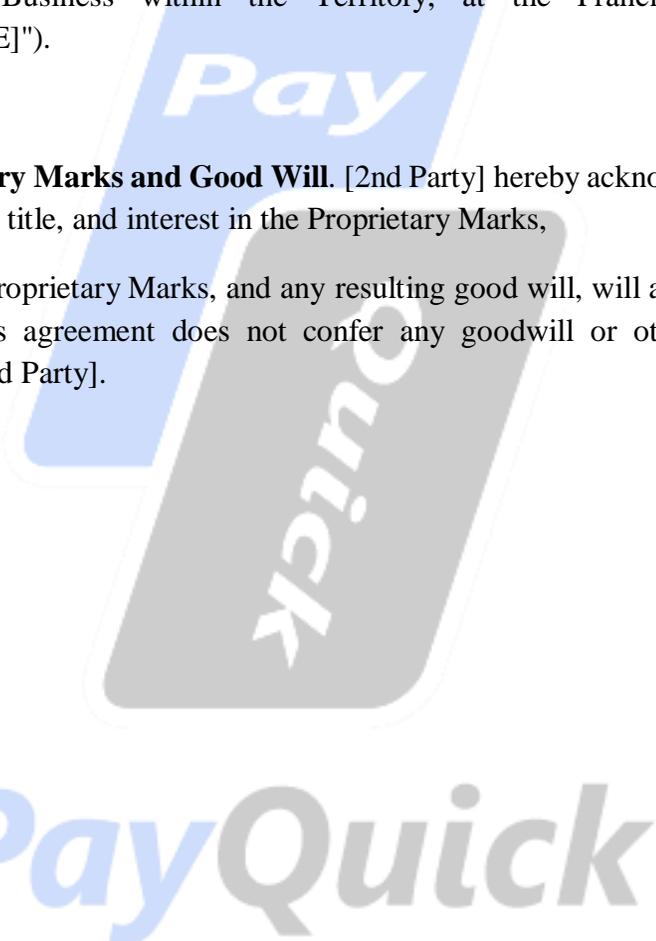
**Balance Requirement:** Rs 200,000 or agreed deposit whichever is greater, to be maintained at all times in order to receive bonus and commissions.

**Franchise Grant.** [1st Party] hereby grants to [2<sup>nd</sup> Party] [the exclusive / a non-exclusive] right and license to operate a Franchised business of the [] Franchise (the "Franchised Business"), and to use [1st Party]'s Proprietary Marks designated as part of the Franchised Business within the Territory, at the Franchise Location (the "[DELIVERABLE]").

## Proprietary Marks

**Ownership of Proprietary Marks and Good Will.** [2nd Party] hereby acknowledges that [1st Party] owns all right, title, and interest in the Proprietary Marks,

[2nd Party]'s use of the Proprietary Marks, and any resulting good will, will accrue solely for [1st Party]'s benefit, and this agreement does not confer any goodwill or other interests in the Proprietary Marks on [2nd Party].



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**Use of Proprietary Marks.** [2nd Party] will use the Proprietary Marks only in compliance with this agreement, and not as part of any corporate or trade name, or in connection with unauthorized goods or services.

**No Contest.** During and after the Term, [2nd Party] will not contest the validity or [1st Party]'s ownership of the Proprietary Marks.

### **Notification of Infringement and Litigation**

**Notification of Infringement.** [2nd Party] shall immediately notify [1st Party] in writing if it becomes aware of any apparent infringement or challenge to [2nd Party]'s use of any Proprietary Mark, or to any similar trade name, trademark, or service mark, [2nd Party].

**[1st Party]'s Control Over Litigation.** [1st Party] will have exclusive control over any litigation in connection with infringement of the Proprietary Marks.

**[2nd Party]'s Litigation Cooperation.** [2nd Party] shall execute any instruments and take all other actions necessary to protect and maintain [1st Party]'s interests in any litigation in connection with infringement of the Proprietary Marks.

### **Changes to Proprietary Marks**

**Notify [2nd Party] of New Marks.** If [1st Party] chooses to use a new trademark or service mark, to modify or discontinue use of any current Proprietary Mark, or to use any substitute trademark or service mark, [1st Party] shall promptly notify [2nd Party] of the changes.

**[2nd Party] Shall Use New Marks.** Within a reasonable time after [1st Party]'s notice of a new mark, a modified or discontinued Proprietary Mark, or substituted mark, [2nd Party] shall, at its own expense, take all actions necessary to incorporate [1st Party]'s changes to its marks into [2nd Party]'s goods, services, and facilities bearing [1st Party]'s marks.

### **Rights Reserved by [1st Party]**

**No Obligation to Grant Additional Franchises.** [1st Party] will not be required to grant any additional franchises to [2nd Party] or any third party.

**[1st Party]'s Discretion Over Franchise Terms.** [1st Party] may grant licenses for third parties to operate [Mobile Bank] under whatever conditions [1st Party] deems appropriate.

### **Definitions**

**Franchise Location.** "Franchise Location" means the location at [].

**Territory.** "Territory" means the territory designated in the map attached as [will follow].

**Proprietary Marks.** "Proprietary Marks" means the trademark, service marks, trade names, and similar marks listed in the attachment .

**Royalties.** In exchange for the [DELIVERABLE], [2nd Party] shall pay [1st Party] the Royalties Fees, and down payment, according to section [PAYMENT OF ROYALTIES]."

**Signature:** \_\_\_\_\_

## **Royalties Fees**

**Down Payment.** On the Effective Date, [2nd Party] shall pay [1st Party] a security deposit of Rs 2 Lac for Balance be transferred in Swift Signal SMC Pvt. Ltd. to the account [1st Party] lists immediately below:

Bank : Bank AlFalah  
Account Title: Swift Signal SMC Pvt. Ltd.  
Number: 83171010606929

**Balance Maintenance:** Franchise [2nd Party] must recharge minimum of Rs. 200,000(Two Lac) every time the balance falls below Rs. 50,000 or as mentioned above at all times. Penalties may be imposed in case a recharge is not done within 48 hours of the balance fall.

**Advertising Fee:** 1st Party shall be responsible for all advertisement costs within the area of the franchisee.

**Commission:** Schedule of commission will be separately sent and will be subject to change as per company policy with 30 days notice

## **Franchise Type: Franchise**

**AREA:** The Current area of the agreement is primary district of the business. If 2ndparty wants to provide services they must take written permission from Area Manager signed by the authorized by the regional head.

**Duration of Contract:** This contract is valid for 1 year from the date of signing agreement. A renewal fee may be charged for renewing the contract.

**Taxes.** 2nd Party shall pay all their taxes on their own. If government legislations allowed Bloomsbury Services Pvt Ltd. to collect taxes on Government behalf, 2nd Party shall be liable to pay all taxes to 1st Party In such a case a tax certificate may be provided to the 2nd Party.

**Late Payments.** 0.5% per day of the due amount will be charged per day for a maximum of 30 days. After which company will have the right to terminate contract. The fee will be deducted from security deposit along with a 50000 Rs of base fine of termination or resignation of franchise within one year of this agreement.

## **Term, Renewal, and Option to Purchase**

**Initial Term .** This agreement will commence on [the Effective Date is the date mentioned on the first page, and will continue for 12 Month months unless terminated earlier (the "Initial Term").

## **Renewal**

**Options for Renewal.** Subject to paragraph [ELIGIBILITY FOR RENEWAL], if [2nd Party] gives [1st Party] at least [45 Working Days] Business Days' notice to [1st Party], [2nd Party] may renew this agreement for two additional, consecutive terms ("Renewal Terms").

**Eligibility for Renewal.** [2nd Party] will have the right to renew under paragraph [OPTIONS FOR RENEWAL] only if [2nd Party] is not in breach of or default under this or any other agreement with [Swift Signal SMC Pvt. Ltd.], and has paid all outstanding amounts owed to [1st Party].

**Signature:** \_\_\_\_\_

## Option to Purchase Assets

**[1st Party]'s Option.** On the expiration or termination of this agreement, [1st Party] may purchase from [2nd Party] some or all of the assets [2nd Party] used in the franchised business.

## Purchase Price

**Fair Market Value.** If [1st Party] chooses to purchase any assets under paragraph [1st Party'S OPTION], [1st Party] shall pay for each asset the fair market value of the asset, determined as of the effective date of purchase and accounting for reasonable depreciation and condition of the asset.

**Disputes Over Purchase Price.** If the parties are unable to agree on the fair market value of the assets within 30 Business Days of [2nd Party]'s receipt of [1st Party]'s notice to exercise its option to purchase, the fair market value will be determined by three professionally certified appraisers, one selected by each party, and the third selected by the two the parties selected.

**Term.** "Term" means the Initial Term or the then-current Renewal Term.

## Representations

### Mutual Representations

**Existence.** The parties are corporations incorporated and existing under the laws of the jurisdictions of their respective incorporation.

**Authority and Capacity.** The parties have the authority and capacity to enter into this agreement.

**Execution and Delivery.** The parties have duly executed and delivered this agreement.

**Enforceability.** This agreement constitutes a legal, valid, and binding obligation, enforceable against the parties according to its terms.

**No Conflicts.** Neither party is under any restriction or obligation that the party could reasonably expect might affect the party's performance of its obligations under this agreement.

**No Breach.** Neither party's execution, delivery, or performance of its obligations under this agreement will breach or result in a default under its articles, bylaws, or any unanimous shareholders agreement, any Law to which it is subject, any judgment, Order, or decree of any Governmental Authority to which it is subject, or any agreement to which it is a party or by which it is bound.

**Permits, Consents, and Other Authorizations.** Each party holds all Permits and other authorizations necessary to own, lease, and operate its properties, and conduct its business as it is now carried on.

**No Disputes or Proceedings.** [Except as disclosed in the parties respective Disclosure Schedules] There are no Legal Proceedings pending, threatened, or foreseeable against either party, which would affect that party's ability to complete its obligations under this agreement.

**No Bankruptcy.** Neither party has taken or authorized any proceedings related to that party's bankruptcy, insolvency, liquidation, dissolution, or winding up.

**Signature:** \_\_\_\_\_

## **[1st Party]'s Representations**

**Ownership.** [Except as disclosed in [1st Party]'s Disclosure Schedule] [1st Party] has the exclusive right to grant the [DELIVERABLE], and has the exclusive right to use and grant rights to use the Proprietary Marks.

## **Registration and Maintenance**

**Necessary Rights and Privileges.** [1st Party] possesses all necessary rights and privileges to cause the Proprietary Marks to be registered in, filed in, or issued by the United States Patent and Trademark Office or the corresponding offices of other jurisdictions and countries.

**No Adverse Facts or Circumstances.** To [1st Party]'s Knowledge, there are no facts or circumstances which would prevent its registration, filing, or issuance described in paragraph [NECESSARY RIGHTS AND PRIVILEGES] above.

**Maintenance.** [1st Party] has properly maintained the Proprietary Marks, and paid all applicable maintenance and renewal fees.

**No Prior Grant or Transfer.** [1st Party] has not granted and is not obligated to grant any license to any third party that would conflict with the [DELIVERABLE] under this agreement, or assigned or otherwise granted, and is not obligated to assign or otherwise grant, any of its rights or interest to any third party that would conflict with the [DELIVERABLE] under this agreement.

**Losses:** Company will not be responsible for any losses to Mobile Bank for any unforeseen circumstances e.g. natural disasters, 3<sup>rd</sup> Party Information Technology, hardware, software failures etc.

**No Infringement.** The Proprietary Marks do not infringe the Intellectual Property rights or other rights of any third party.

**No Third Party infringement.** Except as disclosed in [1st Party]'s Disclosure Schedule, to [1st Party]'s Knowledge, no third party is infringing the Proprietary Marks.

**Not in Public Domain.** The Proprietary Marks are not in the public domain.

**Legal Issues:** In case of any legal issues arising in running business or any new or old laws or government regulations that affects Swift Signal SMC Pvt Ltd Operations, may trigger the immediate termination of any Franchise or Franchise without any prior notice. NO claim of loss of business or trademark shall be made against Swift Signal SMC Pvt. Ltd in any court of law. Swift Signal SMC will return the amount that is unaffected by the new or old law to the Franchise within 90 working days.

**System Update or Maintenance:** 1st Party may stop or halt its services to the Franchise or Retailers without any warning or notice to upgrade system or carry out essential maintenance, fix bugs or any other activity that is important for smooth running of the system. No claims for loss against the company or any of its employee can be made against it.

**Natural Disasters:** 1st Party does not take any responsibility for any loss to data, credit, employee, or any system component that may occur due to any natural disaster e.g. earthquake, floods, tornados, tsunamis, virus spread etc.

**Account Hacks:** 1st Party makes sure highest standard of security throughout all of its IT operation. 1st Party will not be responsible for any loss due to stolen password or PIN number. Swift Signal SMC will in any case not share its customers data, passwords or any secret information stored.

**Signature:** \_\_\_\_\_

## **2nd Party]'s Independent Investigation**

**Acknowledgements.** [2nd Party] acknowledges that it has conducted its own independent investigation, review, and analysis of [Mobile Bank], [1st Party]'s business, and the Franchise Location], and in making its decision to enter into this agreement and to consummate the transactions contemplated hereby, [2nd Party] has relied solely on its own investigation and [1st Party]'s express representations, warranties, and other statements listed in this agreements and in [1st Party]'s Disclosure Schedule.

**No Waiver.** [2nd Party] will not have been deemed to have waived, modified, or otherwise limited, by reason of having made its investigation, [2nd Party]'s representations and warranties, or right to indemnification under section [INDEMNIFICATION].

**Account Blocking:** Swift Signal SMC Pvt. Ltd will not block any retailer account unless and until advised by Mobile Bank. 1st Party May block account if a criminal activity is observed or reported by state law. It may take 24 hours for 1st Party

**Credit Reversal:** Swift Signal SMC Pvt. Ltd does not guarantee credit reversal, though in some cases upon special request from franchisee, Swift Signal SMC Pvt. Ltd may block account until a formal investigation is done.

**State Bank of Pakistan Laws:** Swift Signal SMC Pvt. Ltd strictly adheres to SBP laws and regulations and expects all franchises to abide by the rules and regulations of Government of Pakistan and its agencies.

**Account Opening Forms:** Franchisees must maintain proper record of all accounts opened and make sure that all information is correctly filled. Franchisee will be wholly responsible for any frauds that may occur due to their incompetency or negligence. It is the responsibility of franchisee to collect the necessary documentation from retailers and send them along with the requested identity documents with fingerprints.

## **Operations of Franchised Business**

### **Condemnation and Casualty of Franchise Location**

**Notify [1st Party] of Condemnation.** [2nd Party] shall promptly notify [1st Party] of any proposed taking of the Franchise Location through the exercise of the power of eminent domain.

**Request Relocation from [1st Party].** If the Franchise Location is to be taken, on [2nd Party]'s request [1st Party] may, in its discretion, allow [2nd Party] to relocate its Franchised Business to a new location.

**Casualty.** If the Franchise Location is damaged, [2nd Party] shall promptly repair the damage.

**Insurance.** [2nd Party] shall obtain and maintain the insurance policies listed in and according to [ATTACHMENT].

## **Traning**

**Initial Training.** [2nd Party] shall complete [1st Party]'s initial training programs, according to [1st Party]'s then-current training guidelines and costs, at the next scheduled training class after the Effective Date.

**Signature:** \_\_\_\_\_

**Employee Training.** Before allowing any Person to hold a management position at the Franchised Business, [2nd Party] shall require that Person complete [1st Party]'s initial training programs, according to [1st Party]'s then-current training guidelines and costs.

**Regional Training.** [2nd Party] shall complete one or more of [1st Party]'s regional training programs, according to [1st Party]'s then-current training guidelines and costs.

**Update Training.** [2nd Party] shall attend and complete annual update training programs, according to [1st Party]'s then-current training guidelines and costs.

### **Inspection by [1st Party]**

**Inspection During Normal Business Hours.** On at least [two] Business Days' notice to [2nd Party], [1st Party] may inspect the Franchise Location, and [2nd Party]'s Books and Records, and Tax Returns, during [2nd Party]'s normal business hours.

**Pay Costs and Missing Fees.** If [1st Party]'s inspection reveals that gross sales have been understated by [2]% or more for any Accounting Period, [2nd Party] shall immediately pay to [Bloomsbury Services Pvt. Ltd.] the cost of the audit and the amount of royalty fees, plus interest. Operating Hours

**Post Operating Hours.** Subject to applicable Laws, [2nd Party] shall post the operating hours conspicuously at the Franchise Location

**Modify Operating Hours.** The parties may modify the operating hours only by written agreement. [2nd Party]'s Employees

**Employee Sufficient Employees.** [2nd Party] shall employ a sufficient number of trained and competent employees to ensure sufficient service to [2nd Party]'s customers.

**Relationship with [1st Party].** No employee of [2nd Party] will be deemed an employee of [1st Party].

**Accounting and Record Keeping.** At [1st Party]'s request, [2nd Party] shall, at its expense, provide to [1st Party] a reviewed or audited profit and loss statement and balance sheet for the Franchised Business within [60] Business Days of the end of each fiscal year.

**Activities at the Franchise Location.** At the Franchise Location, [ 2nd Party] will not engage in any business except for the Franchised Business, without [1st Party]'s written consent, or allow the location to be used for any immoral or illegal purpose or activity.

### **Operations Manual**

**Operate According to Manuals.** [2nd Party] shall operate the Franchised Business according to the Manuals."

**Signature:** \_\_\_\_\_

**Confidentiality of Manuals.** [2nd Party] shall treat the Manuals and all information contained in them as Confidential Information, subject to the confidentiality obligations under the attached [Non-Disclosure Agreement] referred to in section [CONFIDENTIALITY].

**Copying of Manuals.** [2nd Party] will not copy, duplicate, record or otherwise reproduce the Manuals or any information in the Manuals, without [1st Party]'s written consent.

**Ownership of Manuals.** [1st Party] will retain all ownership interests in the Manuals.

### **Revised Manuals**

**Right to Revise Manuals.** [1st Party] may revise the Manuals or any part of a Manual.

**Deliver Revised Manuals to [2nd Party].** Promptly after making any revision to a Manual, [1st Party] shall deliver the revised Manuals to [2nd Party].

**Comply with Revised Manuals.** Within a reasonable time of receiving revised Manuals from [1st Party], [2nd Party] shall ensure that all operations of the Franchised Business comply with the revisions.

### **[2nd Party]'s Release of [1st Party]**

**General Release.** [2nd Party] hereby irrevocably releases and agrees not to sue [1st Party], [1st Party]'s parent, Subsidiaries, Affiliates, and their respective past and present officers, directors, shareholders, agents, and employees for any claims arising out of conduct or omission occurring on or before the Effective Date[, except for claiming arising out of [1st Party]'s representations disclosed in its Disclosure Schedule].

**Acknowledgement of Release.** [2nd Party] [and all guarantors] hereby acknowledge that [1st Party] has given fair consideration for this release and, they fully understand that this is a negotiated, complete, and final release of all claims. [1st Party]'s Obligations

**Loan [2nd Party] Manuals.** [1st Party] shall loan to [2nd Party] during the term one copy of each Manual.

**Provide Operating Assistance.** [1st Party] shall provide [2nd Party] with operating assistance, including on [2nd Party]'s reasonable request, consulting [2nd Party] by telephone regarding franchise sales, support, and assistance, and providing access to franchise sales advertising and promotional materials [1st Party] develops, the reasonable costs of which [1st Party] may require [2nd Party] to pay.

### **Advertising**

**Pre-Approval of Advertising.** [2nd Party] will only use advertising, marketing, and promotional materials, media, methods, campaigns, firms, and vendors [1st Party] approves of in writing.

**Confidentiality Obligations.** The parties shall continue to be bound by the terms of the non disclosure agreement between the parties, dated [DATE] and attached to this agreement on [ATTACHMENT]. **Non-Competition.** During the Term and for [NON-COMPETITION PERIOD] months after the termination or expiration of this agreement, [2nd Party] will not engage in any business or other commercial activity similar to the Franchised Business within the Territory.

### **Non-Solicitation**

**Non-Solicitation of Employees and Customers.** Subject to paragraph [PERMITTED HIRINGS AND BUSINESS], during the period starting on the Effective Date and ending [NON-SOLICITATION PERIOD TERM] after the termination or expiration of this agreement (the "Non-Solicitation Period"),

**Signature:** \_\_\_\_\_

[2nd Party] will not directly or indirectly, on [2nd Party]'s own behalf or in the service or on behalf of others, in any capacity induce or attempt to induce any officer, director, or employee to leave [1st Party], or solicit or accept, or attempt to solicit or accept, the business of any customer, consultant, or patron of [1st Party].

### **Permitted Hirings and Business**

**Voluntary Contacts.** [2nd Party] may employ or accept the business of [1st Party]'s officers, directors, employees, customers, consultants, or patrons who contact [2nd Party] on their own initiative without any direct or indirect solicitation or encouragement by [[ 2nd Party]].

**Former Employees.** [2nd Party] may employ any former officer, director, or employee of [1st Party] whose employment with [1st Party] has terminated.

**Former Customers.** [2nd Party] may do business with any former customer, consultant, or patron of [1st Party] who no longer does business with [1st Party].

### **Indemnification**

**Indemnification by [2nd Party].** [2nd Party] (as an indemnifying party) shall indemnify [1st Party] (as an indemnified party) against all losses and expenses arising out of any proceeding brought by either a third party or [1st Party], and arising out of [2nd Party]'s operation of the Franchised Business or any other use of the Franchise Location.

**Mutual Indemnification.** Each party (as an indemnifying party) shall indemnify the other (as an indemnified party) against all losses arising out of any proceeding brought by either a third party or an indemnified party, and arising out of the indemnifying party's willful misconduct or gross negligence.

### **Notice and Failure to Notify**

**Notice Requirement.** Before bringing a claim for indemnification, the indemnified party shall notify the indemnifying party of the indemnifiable proceeding, and deliver to the indemnifying party all legal pleadings and other documents reasonably necessary to indemnify or defend the indemnifiable proceeding.

**Failure to Notify.** If the indemnified party fails to notify the indemnifying party of the indemnifiable proceeding, the indemnifying party will be relieved of its indemnification obligations to the extent it was prejudiced by the indemnified party's failure.

**Exclusive Remedy.** The parties' right to indemnification is the exclusive remedy available in connection with the indemnifiable proceedings described in this section [INDEMNIFICATION].

### **System Upgradation & Maintenance:**

1st Party may limit or stop their services for sometime to upgrade or maintain system. 1st Party is not liable to inform Franchisee or Franchisee about immediate system upgradations. However in all other cases 1st Party may inform in advance of system upgradation.

### **Features Addition or Deletion:**

1st Party may add or remove features to all its applications based on profitability, ease of use, business promotion. Government rules, system related issues or any other reason not known now.

**Signature:** \_\_\_\_\_

## **Termination**

**Termination by [2nd Party] For Material Breach.** [2nd Party] may terminate this agreement with immediate effect by delivering notice of the termination to [1st Party], if [2nd Party] fails to perform, has made or makes any inaccuracy in, or otherwise materially breaches, any of its obligations, covenants, or representations, and the failure, inaccuracy, or breach continues for a period of [BREACH CONTINUATION DAYS] Business Days' after [2nd Party] delivers notice to [1st Party] reasonably detailing the breach

### **Termination by [1st Party]**

**Termination by [1st Party] for Material Breach With Right to Cure.** [1st Party] may terminate this agreement with immediate effect by delivering notice of the termination to [2nd Party], if [2nd Party] fails to perform, has made or makes any inaccuracy in, or otherwise materially breaches, any of its obligations, covenants, or representations, and the failure, inaccuracy, or breach continues for a period of [BREACH CONTINUATION DAYS] Business Days' after [1st Party] delivers notice to [2nd Party] reasonably detailing the breach.

**Termination by [1st Party] Without Right to Cure.** [1st Party] may terminate this agreement with immediate effect by delivering notice of the termination to [2nd Party] if [2nd Party] Fails to pay any amounts it owes to [1st Party] under this agreement [three] separate time over the preceding [12] months, loses the right to occupy the Franchise Location, or is convicted of a felony.

**Termination for Insolvency.** If either 2nd Party comes insolvent, bankrupt, or enters receivership, dissolution, or liquidation, the other party may terminate this agreement with immediate effect, by delivering notice of the termination to the party.

## **Transfer**

### **Right of First Refusal**

**Notification of Offer.** [2nd Party] shall promptly notify [1st Party] in writing if [2nd Party], or any Person with an interest in [2nd Party], receives and desires to accept any bona fide offer to purchase all or any part of his or its interest in the Franchised Business or in [2nd Party], and the transfer would result in a change in control of [2nd Party] or of the Franchised Business, or constitute a transfer of any interest held by a Person controlling [2nd Party] or of the Franchised Business.

### **2<sup>nd</sup> Party Right to Cancel**

2nd Party can request to cancel this contract with a prior notice of 3 Months. A written notice must be sent via email to [contact@payquickpk.com](mailto:contact@payquickpk.com) attaching the reasons for request for cancellation. Upon receipt of the request, 1st party shall process the termination request within 15 working days and security deposit shall be refunded within 90 working days after termination, providing 2nd party maintains average business that it was maintaining in the last three months, if duration of the 2nd party working with 1st party as franchise was less than 3 months then average for the worked months shall be considered. In case if 2nd party doesn't maintain average as per usual, 1st party wont be liable to pay any security deposit. If Please note if termination requested by 1st Part is done within first 12 months Rs.50, 000 shall be deducted from security deposit. "

**Signature:** \_\_\_\_\_

**[1st Party]'s Right of First Refusal.** Within [30] Business Days' after receiving notice of an offer from [2nd Party], [1st Party] may exercise this right of first refusal to buy from [2nd Party], or from the Person with the interest in [2nd Party], the interest subject to the proposed transfer on the same terms and conditions offered by the third party (except that [1st Party] or its designee shall be entitled to receive the representations and warranties customary to the sale of a similarly sized business and shall not be responsible for the payment of any broker commission or other transactional fee), by sending written notice to [2nd Party] or the Person with the interest in [2nd Party], of [1st Party]'s intent to exercise this right of first refusal.

**Expiration of Option.** If within [90] Business Days of giving notice to [2nd Party] or the Person with the interest in [2nd Party], [1st Party] has not entered a binding agreement to buy the interest subject to the proposed transfer, [2nd Party], or the Person holding the interest in [2nd Party], may offer the interest to the original offeror or to any other third party, free from [1st Party]'s right of first refusal.

**Transfer by [1st Party].** [1st Party] may freely and fully transfer its interests under this agreement, to inure to the benefit of the transferee or other legal successor to [1st Party]'s interests.

**Transfer by [2nd Party]**

**Acknowledgement of Personal Nature of Agreement.** [2nd Party] acknowledges that the rights and duties created by this Agreement are personal to [2nd Party] (or its shareholders or partners if [2nd Party] is a corporation or partnership), and that [1st Party] has entered into this Agreement in reliance upon [1st Party]'s perceptions of the individual or collective character, skill, aptitude, attitude, business ability, and financial capacity of [2nd Party] (or its shareholders, members, managers, or partners).

**No Transfer Without [1st Party]'s Consent.** [2nd Party] may not transfer this agreement or any part of its interest under this agreement without [1st Party]'s written consent.

**Unauthorized Transfer Constitutes Breach by [2nd Party].** If [1st Party] transfers this agreement or any interest under it without [1st Party]'s consent, [2nd Party] will be deemed in breach of this agreement, and the transfer will be deemed void and of no effect. Any security amount of 2nd Party shall not be returned to the Franchisee for unauthorized transfers etc.

**Conditions for Approval of Transfer.** [1st Party] will not be required to approve a proposed transfer unless [2nd Party] (and its owners) are in full compliance with this agreement, and the following conditions are met before [1st Party]'s approval of the transfer:

The transferee has sufficient business experience to operate the Franchised Business;

[2nd Party] has paid all fees (No fees were charged) due under this agreement;

[2nd Party] has paid [1st Party] a transfer fee equal to [Rs.0] to defray expenses [1st Party] incurs under the transfer;

[2nd Party] executes a general release of all claims by [2nd Party] against [1st Party];

The transferee executes a written assumption of all [2nd Party]'s rights, duties, and obligations under this agreement; and [2nd Party] executes a non-competition agreement in favor of [1st Party] and transferee, binding for the remaining term of the non-competition period under section [NON-COMPETITION].

**Signature:** \_\_\_\_\_

**Rules that all franchises (2nd party) must comply with:**

1. Use balance only to perform legal activities.
2. Use balance for the features that the company allows them to use for.
3. Reverse any balance to 1st party transferred by mistake, system error or miscalculations immediately. If funds not reversed back within 24 hours, a charge of 1% per day will be charged and deducted from security deposit or next balance.
4. Do not involve in any activities that Swift Signal SMC Pvt. Ltd allowed and are in according to the rules of the country.
5. Do not send credit for money transfers unless informed by the 1st Party
6. Do not use credit to earn illegal commission and do not route credit in illegal way to earn unprescribed commission.
7. 1st Party may terminate any Franchise Agreement if they found any illegal way of transferring credit or transferring credit for illegal matters and in that case security deposit shall not be refunded.
8. Franchise must keep a copy of registration forms of retailers and other relevant documents and produce when ask by Swift Signal SMC Pvt. Ltd.
9. Fines shall be deducted from security and in case of any illegal activity 1stParty has the right to terminate franchise account without any prior notice, if 1st party goes against any clauses mentioned within this agreement. In that case without security shall not be refund and 1stparty may fine 1stparty which 1st party shall be legally bound to pay.
10. Franchise must maintain all records of their retailers and must produce them when requested.
11. No Franchise shall sell or transfer credit to a retailer outside their area, any such activity shall be considered as an offence with a fine of Rs. 10000 per retailer.
12. Agree to all terms and conditions and understand that they are subject to change without prior notice
13. I understand that all the deposits that I will make be in the company account in would not transfer any funds to the any account of sales any other person.

**Signature:** \_\_\_\_\_

## Definitions

"Accounting Period" is defined in section [PAYMENT OF ROYALTIES].

"Action" means any legal or administrative claim, suit, action, complaint, charge, grievance, arbitration, audit, investigation, inquiry, or other proceeding.

"Affiliate" of any Person means, at the time the determination is made, any other Person that, directly or indirectly, Controls, is Controlled by, or is under common Control with that Person.

"Books and Records" means all books and records, including books of account, ledgers and general, financial and accounting records, machinery and equipment maintenance files, lists of parties to and prospects for franchise agreements, supplier lists, production data, quality control records and procedures, customer complaints, inquiry files, research, development files, records, data (including all correspondence with any Governmental Authority), sales material and records (including pricing history and sales and pricing policies and practices), strategic plans, marketing and promotional surveys, and material, research, and files relating to the intellectual property.

"Business Day" means a day other than a Saturday, a Sunday, or any other day on which the principal banks located in Pakistan, Pakistan are not open for business.

"Disclosure Schedule" means the schedules delivered, before the execution of this agreement, by each party to the other party which list, among other things, items the disclosure of which is necessary or appropriate either in response to an express disclosure requirement contained in a provision of this agreement or as an exception to one or more of the representations or warranties made by the party, or to one or more of the covenants of the party. The inclusion of an item in a Disclosure Schedule as an exception to a representation or warranty will not by itself be deemed an admission by a party that such item is material.

"Effective Date" is defined in the introduction to this agreement.

"Franchise Location" is defined in section [FRANCHISE GRANT].

"Franchised Business" is defined in section [FRANCHISE GRANT].

"Governmental Authority" means

- (a) any federal, state, local, or foreign government, and any political subdivision of any of them,
- (b) any agency or instrumentality of any such government or political subdivision,
- (c) any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that its rules, regulations or orders have the force of Law), or
- (d) any arbitrator, court or tribunal of competent jurisdiction.

Signature: \_\_\_\_\_

"Initial Term" is defined in section [TERM, RENEWALS, AND OPTION TO PURCHASE].

"Intellectual Property" means any and all of the following in any jurisdiction throughout the world

- (a) trademarks and service marks, including all applications and registrations, and the goodwill connected with the use of and symbolized by the foregoing,
- (b) copyrights, including all applications and registrations related to the foregoing,
- (c) trade secrets and confidential know-how,
- (d) patents and patent applications,
- (e) websites and internet domain name registrations; and other intellectual property and related proprietary rights, interests and protections (including all rights to sue and recover and retain damages, costs and attorneys' fees for past, present, and future infringement, and any other rights relating to any of the foregoing).

"Law" means

- (a) any law (including the common law), statute, bylaw, rule, regulation, order, ordinance, treaty, decree, judgment, and
- (b) any official directive, protocol, code, guideline, notice, approval, order, policy, or other requirement of any Governmental Authority having the force of law.

"Legal Proceeding" means any claim, investigation, hearing, legal action, or other legal, administrative, arbitral, or similar proceeding, whether civil or criminal (including any appeal or review of any of the foregoing).

"Manuals" means [1st Party]'s operations manuals regarding the development, operation, and marketing of the Franchised Business.

"Non-Solicitation Period" is defined in section [NON-SOLICITATION].

"Order" means any decision, order, judgment, award, or similar order of any court of competent jurisdiction, arbitration panel, or Governmental Authority having jurisdiction over the subject matter, whether preliminary or final.

"Permits" means all material licenses, franchises, permits, certificates, approvals, and authorizations, from Governmental Authorities necessary for the ownership and operation of the party's business.

"Person" includes

- (a) any corporation, company, limited liability company, partnership, Governmental Authority, joint venture, fund, trust, association, syndicate, organization, or other entity or group of persons, whether incorporated or not, and. "
- (b) any individual.

**Signature:** \_\_\_\_\_

"Proprietary Mark" is defined in section [FRANCHISE GRANT].

"Renewal Term" is defined in section [TERM, RENEWALS, AND OPTION TO PURCHASE].

"Royalties Fees" is defined in section [PAYMENT OF ROYALTIES].

"Subsidiaries" means any legal entity that

(a) a party owns more than 50% of the entity's outstanding voting securities or equity interests, or

(b) of which a party is a general partner (excluding partnerships in which such party or any Subsidiary of such party does not have a majority of the voting interests in such partnership).

"Taxes" includes all taxes, assessments, charges, duties, fees, levies, and other charges of a Governmental Authority, including income, franchise, capital stock, real property, personal property, tangible, withholding, employment, payroll, social security, social contribution, unemployment compensation, disability, transfer, sales, use, excise, gross receipts, value-added and all other taxes of any kind for which a party may have any liability imposed by any Governmental Authority, whether disputed or not, any related charges, interest or penalties imposed by any Governmental Authority, and any liability for any other person as a transferee or successor by Law, contract or otherwise.

"Tax Return" includes any report, return, declaration, or other information statement relating to Taxes required to be supplied to a Governmental Authority, including any schedule or attachment thereto, and including any amendment thereof.

"Term is defined in section [TERM, RENEWALS, AND OPTION TO PURCHASE].

"Territory" is defined in section [FRANCHISE GRANT].

## **General Provisions**

### **Waiver**

**Waiver Affirmative Waivers.** Neither party's failure or neglect to enforce any rights under this agreement will be deemed to be a waiver of that party's rights.

**Written Waivers.** A waiver or extension is only effective if it is in writing and signed by the party granting it.

**No General Waivers.** A party's failure or neglect to enforce any of its rights under this agreement will not be deemed to be a waiver of that or any other of its rights.

**No Course of Dealing.** No single or partial exercise of any right or remedy will preclude any other or further exercise of any right or remedy.

**Entire Agreement.** The parties intend that this agreement, together with all attachments, schedules, exhibits, and other documents that both are referenced in this agreement and refer to this agreement represent the final expression of the parties' intent relating to the subject matter of this agreement, contain all the terms the parties agreed to relating to the subject matter, and replace all of the parties' previous discussions, understandings, and agreements relating to the subject matter of this agreement.

**Signature:** \_\_\_\_\_

**Binding Effect.** This [agreement /plan] will benefit and bind the parties and their respective heirs, successors, and permitted assigns.

## **Counterparts**

**Counterparts Signed in Counterparts.** This agreement may be signed in any number of counterparts.

**All Counterparts Original.** Each counterpart is an original.

**Counterparts Form One Document.** Together, all counterparts form one single document.

**Amendment.** This agreement can be amended only by a writing signed by both parties.

**Severability.** If any part of this [agreement /plan] is declared unenforceable or invalid, the remainder will continue to be valid and enforceable.

## **Interpretation**

### **References to Specific Terms**

**Accounting Principles.** Unless otherwise specified, where the character or amount of any asset or liability, item of revenue, or expense is required to be determined, or any consolidation or other accounting computation is required to be made, that determination or calculation will be made in accordance with the generally accepted accounting principles defined by the professional accounting industry in effect in the Pakistan

**Currency.** Unless otherwise specified, all Rupees amounts expressed in this agreement refer to Pakistani currency.

**"Including."** Where this agreement uses the word "including," it means "including without limitation," and where it uses the word "includes," it means "includes without limitation."

**"Knowledge."** Where any representation, warranty, or other statement in this agreement, or in any other document entered into or delivered under this agreement, is expressed by a party to be "to its knowledge," or is otherwise expressed to be limited in scope to facts or matters known to the party or of which the party is aware, it means:

the then-current, actual knowledge of the directors and officers of that party, and

the knowledge that would or should have come to the attention of any of them had they investigated the facts related to that statement and made reasonable inquiries of other individuals reasonably likely to have knowledge of facts related to that statement. "

**Signature:** \_\_\_\_\_

**Statutes, etc.** Unless specified otherwise, any reference in this agreement to a statute includes the rules, regulations, and policies made under that statute and any provision that amends, supplements, supersedes, or replaces that statute or those rules or policies.

**Number and Gender.** Unless the context requires otherwise, words importing the singular number include the plural and vice versa; words importing gender include all genders.

**Headings.** The headings used in this agreement and its division into sections, schedules, exhibits, appendices, and other subdivisions do not affect its interpretation.

**Internal References.** References in this agreement to sections and other subdivisions are to those parts of this agreement.

**Calculation of Time.** In this agreement, a period of days begins on the first day after the event that began the period and ends at 5:00 p.m. [TIME ZONE] Time on the last day of the period. If any period of time is to expire, or any action or event is to occur, on a day that is not a Business Day, the period expires, or the action or event is considered to occur, at 5:00 p.m. [TIME ZONE] Time on the next Business Day.

**Construction of Terms.** The parties have each participated in settling the terms of this agreement. Any rule of legal interpretation to the effect that any ambiguity is to be resolved against the drafting party will not apply in interpreting this agreement.

**Conflict of Terms.** If there is any inconsistency between the terms of this agreement and those in any schedule to this agreement or in any document entered into under this agreement, the terms of [this agreement/[SPECIFIED AGREEMENTS]] will prevail. The parties shall take all necessary steps to conform the inconsistent terms to the terms of [this agreement / [SPECIFIED AGREEMENTS]].

### **Dispute Resolution**

**Arbitration.** Any dispute or controversy arising out of this agreement and [SUBJECT MATTER OF THE AGREEMENT] will be settled by arbitration in [STATE], according to the rules of the Islamic Republic of Pakistan then in effect, and by [NUMBER OF ARBITRATORS] arbitrators[s].

**Judgment.** Judgment may be entered on the arbitrator's award in any court having jurisdiction.

**Arbitrator's Authority.** The arbitrator will not have the power to award any punitive [or consequential] damages.

**Attorney Fees.** If either 2nd Party brings an Action to enforce their rights under this agreement, the prevailing party may recover its expenses (including reasonable attorneys' fees) incurred in connection with the Action and any appeal from the losing party.

**Signature:** \_\_\_\_\_

## **Governing Law and Consent to Jurisdiction and Venue**

**Governing Law.** This agreement, and any dispute arising out of the [SUBJECT MATTER OF THE AGREEMENT], shall be governed by the laws of the State of [GOVERNING LAW STATE].

**Consent to Jurisdiction.** Each party hereby irrevocably consents to the [exclusive, non-exclusive] jurisdiction and venue of any [state or federal] court located within [VENUE COUNTY] County, State of [VENUE STATE], in connection with any matter arising out of this [agreement / plan] or the transactions contemplated under this [agreement / plan].

**Consent to Service.** Each party hereby irrevocably agrees that process may be served on it in any manner authorized by the Laws of the State of [GOVERNING LAW STATE], and waives any objection which it might otherwise have to service of process under the Laws of the State of [GOVERNING LAW STATE].

### **Notices**

**Method of Notice.** The parties shall give all notices and communications between the parties in writing by (i) personal delivery, (ii) a nationally-recognized, next-day courier service, (iii) first-class registered or certified mail, postage prepaid[, (iv) fax][, or (v) electronic mail] to the party's address specified in this agreement, or to the address that a party has notified to be that party's address for the purposes of this section.

**Receipt of Notice.** A notice given under this agreement will be effective on the other party's receipt of it, or

if mailed, the earlier of the other party's receipt of it and the [fifth] business day after mailing it. **Equitable Relief**

**Acknowledgment of Irreparable Harm.** Each 1st Party acknowledges that their breach or threatened breach of their obligations under sections [CONFIDENTIALITY], [NON-COMPETITION], and [NONSOLICITATION][INCLUDE OTHER SPECIFIC OBLIGATIONS] would result in irreparable harm to the other party that cannot be adequately relieved by money damages alone.

**Intent to Allow for Equitable Remedies.** Accordingly, the parties hereby acknowledge their mutual intent that after any breach of the obligations listed in the paragraph directly above, the non-breaching party may request any applicable equitable remedies from a court, including injunctive relief, without the need for that party to post any security.

**Force Majeure.** Neither party will be liable for performance delays nor for non-performance due to causes beyond its reasonable control, except for payment obligations.

**Time is of Essence.** Time is of the essence of this agreement and each of its terms. This agreement has been signed by the parties."

**Signature:** \_\_\_\_\_

**1<sup>st</sup> Witness**

**2<sup>nd</sup> Witness**

Name : \_\_\_\_\_

Name : \_\_\_\_\_

CNIC : \_\_\_\_\_

CNIC : \_\_\_\_\_

Signature : \_\_\_\_\_

Signature : \_\_\_\_\_

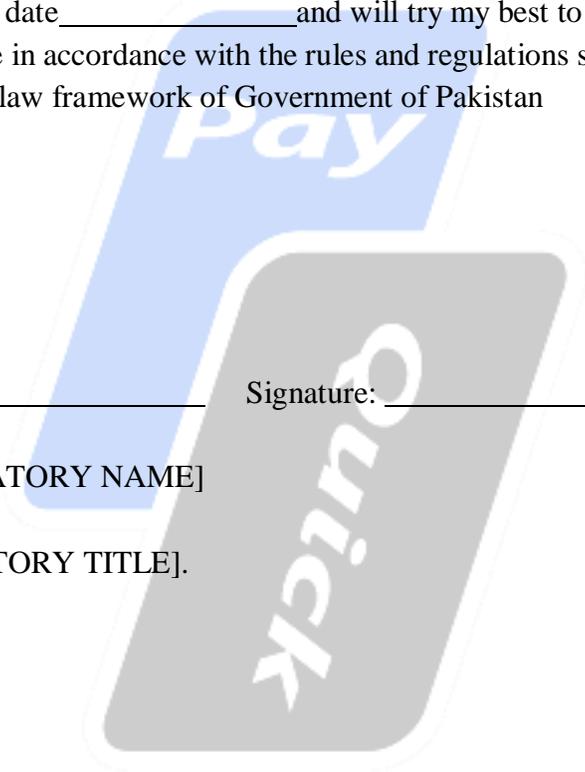
Declaration: I Mr. \_\_\_\_\_ agree to all terms and conditions mentioned in this agreement signed on date \_\_\_\_\_ and will try my best to use fair means to run the -Franchise awarded to me in accordance with the rules and regulations set by Swift Signal SMC Pvt. Ltd and within legal law framework of Government of Pakistan

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Name: [2nd Party SIGNATORY NAME]

Title: [2nd Party SIGNATORY TITLE].



**PayQuick**

**Signature: \_\_\_\_\_**