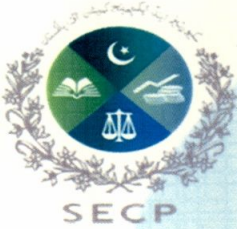




سرمايه كارى سمجھدارى كے ساتھ



MEMORANDUM OF UNDERSTANDING



Institute of
Social and Policy Sciences
Informing Policies, Reforming Practices

BETWEEN

Securities and Exchange
Commission of Pakistan

and

Institute of Social and Policy
Sciences (I-SAPS)

Date: July 11, 2019

This Memorandum of Understanding ("the MOU") is signed and entered into on this day of July 11, 2019, ("effective date") by and between:

The Securities and Exchange Commission of Pakistan established under Section 3 of the Securities and Exchange Commission of Pakistan Act, 1997 (Act No. XL OF 1997) having its Head Office at, NICL Building, 63 Jinnah Avenue, Blue Area, Islamabad (hereinafter referred to as **the First Party**).

AND

Institute of Social and Policy Sciences (I-SAPS) is located at, 12 Mauve Area, Aiwan-e-Sanaat-o-Tijarat, G-8/1, Islamabad, Pakistan (hereinafter referred to as **the Second Party**).

The First Party and the Second Party shall hereinafter be jointly referred to as "**the Parties**".

RECITALS:

Whereas, the First Party is committed to enhancing awareness and education among the current and potential investors of the capital market, including non-banking finance sector companies and the corporate sector; ensuring a trajectory of learning from basic financial literacy to financial capability. In order to achieve the said objective, the First Party intends to educate audiences engaged by the Second Party, through a collaboration and the agreement being entered into through this MOU.

AND Whereas, this MOU is meant to foster cooperation between the Second Party and the First Party to ensure a strategic and purposeful engagement between the parties to encourage research, policy dialogues, and seminars, on Investor Education.

Now the Parties, subject to the terms of this MOU mutually agree as follows:

1. Joint Obligations:

- 1.1. It is understood that all activities under this MOU shall be subject to Clause 3.12 of this MOU.
- 1.2. The Parties will share necessary public information with each other regarding their upcoming activities.
- 1.3. The Parties will exchange with each other all published activities /events which have already been conducted regarding investor education in their respective newsletters.
- 1.4. The Parties will also share information regarding any other activity/event, which is relevant to the main objective of this MOU.



2. Party wise specific obligations:

2.1. First Party's Obligations:

- 2.1.1. The First Party will ensure availability of resource persons to conduct the seminars and to participate in the policy conversations, training sessions and conferences.
- 2.1.2. The First Party, while organizing the seminars, will provide posters, banners, flyers, distribution material and/or booklets etc. to the participants of the seminar.

2.2. Second Party's Obligations:

- 2.2.1. The Second Party will extend cooperation in sharing of resources such as its premises and allied facilities including its electronic media channel, if available for holding the seminars and other Investor Education activities.
- 2.2.2. The Second Party will conduct seminars, policy dialogues and organize capacity development programs for investor education and socially responsible investments, which are aligned with Sustainable Development Goals (SDGs) and National Development Agenda.
- 2.2.3. The Second Party will organize policy conversations, discussions, and consultative sessions nationally on Corporate Social Responsibility (CSR) Guidelines in close collaboration with and guidance of the First Party.
- 2.2.4. The Second Party will extend cooperation in sharing of resources such as its premises and allied facilities including its electronic media channel, if available for holding the seminars and other Investor Education activities

3. Miscellaneous:

- 3.1. The Parties hereby acknowledge and agree that this MOU does not commit either to provide specific levels of financial or personnel support, or to provide full time specific office space for this program. The provision of any such support will be based on available resources, and will be provided in accordance with the policies under which the First Party and the Second Party operate.
- 3.2. The Parties understand and agree that they will need to enter into independent agreements for specific collaboration, which involves financial and other commitments.



- 3.3. For the purpose of capacity building programs and trainings of market actors, policy makers, academia, etc. the First Party will collaborate and provide relevant resource persons and training materials where needed. The Second Party is expected to adopt the First Party's Investor Education Program as a regular activity during their training calendar.
- 3.4. In order to ensure smooth progress in attaining the objectives of this MOU, the Parties agree to annually review the scope and progress of cooperative activities, policies and programs between the Parties, related to this MOU.
- 3.5. Any amendment to this MOU shall become effective only if mutually agreed upon in writing between the Parties.
- 3.6. This MOU is an understanding between the Parties, and does not create or confer any right or benefit on any other person or party.
- 3.7. Nothing herein shall be construed as implying that either Party's employees are employees of the other Party.
- 3.8. Nothing herein shall be construed to create a partnership, agency or joint venture between the Parties for any other purpose.
- 3.9. A determination that any term of this MOU is invalid for any reason shall not affect the validity of the remaining terms of this MOU.
- 3.10. Both the Parties shall indemnify and keep the other Party indemnified and harmless against any and all claims, actions, damages, or proceedings by third Party (including but not limited to all costs, expenses, damages, losses arising out of or in connection with this MOU).
- 3.11. Each Party holds the copyrights of its documents which are exchanged with the other Party time to time for execution of this MOU.
- 3.12. Both the Parties agree to maintain all confidential information, written or oral, visual and/or physical/samples shared with each other, or which come to their knowledge under or as a result of this MOU, shall not divulge such information to any third party under any circumstances whatsoever, (except to their own employees and that too only to those employees who need to know the same), without written approval of the other party.

4. Term and termination of this MOU:

This MOU shall be on perpetual basis from the signing thereof and will continue unless one of the parties gives six months advance notice in writing that it



intends to terminate this MOU. For this purpose, the signing authority shall be duly authorized by that party for the purpose of issuance of termination notice.

Any amendment or modification in this MOU shall be made in writing by mutual consent of the Parties.

Signed on behalf of respective parties on date July 11, 2019.

On behalf of the First Party

On behalf of Second Party



Commissioner (IED)
Mr. Tahir Mahmood
Securities and Exchange
Commission of Pakistan

Executive Director
Dr. Salman Humayun
Institute of Social and Policy Sciences (I-
SAPS)