



MEMORANDUM OF UNDERSTANDING



BETWEEN

**Securities and Exchange
Commission of Pakistan**

**Pakistan Alliance for Girls
Education**

Date: September 7, 2018

This Memorandum of Understanding (“the MOU”) is signed and entered into this day of September 7, 2018 (“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, NIC Building, 63, Jinnah Avenue, Islamabad (hereinafter referred to as **the First Party**).

AND

Pakistan Alliance for Girls Education located at Lower Level, State Life Building, 5 Nazim-ud-din Rd, F 6/4 Blue Area, Islamabad, Islamabad Capital Territory (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 enhance awareness and education among the current and potential investors of capital market, including non-banking finance sector companies and 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 the enrolled students studying with the Second Party, through a formal collaboration and agreement to be entered through this MOU.

And whereas, the purpose of this MOU is to establish cooperation between the Parties mainly for conducting investor education activities for the enrolled students in the schools and to build the capacity of the Second Party faculty resources.

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

1. Joint Obligations:

- 1.1. The Parties will display/add link of each other’s website/web portal on their respective websites for easy access of all the related users.
- 1.2. Subject to Clause 3.13 of this MOU, 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 had 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 interactive activities related to financial literacy and inclusion of the concept of savings and investments among the enrolled students of second party
- 2.1.2. The First Party, while organizing the activities for the children, will provide posters, banners, flyers, distribution material and/or booklets etc. to the participants.

2.2. Second Party's Obligations

- 2.2.1. The Second Party will provide at least 3 slots for conducting any activity during an year as per mutually agreed schedule.
- 2.2.2. 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 interactive sessions and other Investor Education activities
- 2.2.3. The Second Party will not restrict the seminar to any member/individual but will also encourage all the students of all the departments to participate in the seminars without any cost.

3. Miscellaneous

- 3.1. The MOU recognizes the intention of SECP and PAGE to establish a relationship to cooperate in a broad range of areas and to work together for their mutual benefit. The parties may seek to encourage and develop collaborative activities in various ways, including exchange of scholarly ideas/expertise, the support of specific discipline interaction and development of programs focusing on the promotion of Girls Education at primary to Higher Level through multifaceted activities.

- 3.2. 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.
- 3.3. 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 of the faculty of the schools administer by the Second Party, the First Party will impart training to the faculty members and accordingly provide relevant training material. The Second Party is expected to adopt the First Party's Investor Education Program as a regular activity during their educational calendar.
- 3.5. 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.
- 3.6. Any amendment to this MOU shall become effective only if mutually agreed in writing between the Parties.
- 3.7. This MOU is an understanding between the Parties, and does not create or confer any right or benefit on any other person or party.
- 3.8. Nothing herein shall be construed as implying that either Party's employees are employees of the other Party.
- 3.9. Nothing herein shall be construed to create a partnership, agency or joint venture between the Parties for any other purpose.
- 3.10. 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.
- 3.11. 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).
- 3.12. Each Party holds the copyrights of its documents which are exchanged with the other Party time to time for execution of this MOU.

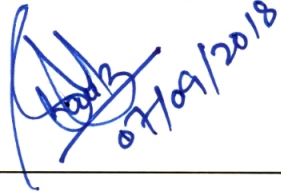
3.13. Both the Parties agree to maintain all confidential information, written or oral, visual and/or physical/sample shared with each other or which comes to their knowledge under or as a result of this MOU and shall not divulge such information to any third party under any circumstances whatsoever (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.

Signed on behalf of respective parties on September 7, 2018.

On behalf of the First Party



Shauzab Ali
Commissioner (IED)
Securities and Exchange
Commission of Pakistan

On behalf of Second Party



Mrs. Fajer Rabia Pasha
Executive Director
Pakistan Alliance for
Girls Education