

PAKISTAN
STOCK EXCHANGE
LIMITED

MEMORANDUM OF UNDERSTANDING

Between

Hazara University, Mansehra

And

Pakistan Stock Exchange Limited

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MoU") is made and entered into at Karachi on this day

15-10-2020

Between

Pakistan Stock Exchange Limited, a company limited by shares incorporated under the laws of Pakistan having its Registered office at Stock Exchange Building, Stock Exchange Road, Karachi (hereinafter called the "PSX") which expression shall be deemed and mean to include wherever the context so requires, its successors-in-interest and permitted assigns of the First Part;

And

Hazara University, Mansehra established under Government Charter having its Registered office in Dhodial, Mansehra, Khyber Pakhtunkhwa, (hereinafter called the "HU" which expression shall be deemed and mean to include wherever the context so requires, its successors-in-interest and permitted assigns of the Second Part;

(The PSX and HU are also referred to singly as a "Party" and collectively as "Parties" hereafter).

WHEREAS

1. PSX is interested to organize an awareness session regarding Pakistani Stock Market in collaboration with HU.
2. The Parties wish to support each other in this activity as per the responsibilities outlined in this MoU and for achievement of the purpose, intend to enter into this MoU to explore possibilities in relation to the development of Capital Market through Investor Education, seminars on Investments and other related topics.

NOW THEREFORE, the Parties agree as follows:

Scope of Work:

- The Parties agree to cooperate in bringing financial literacy amongst the students of Hazara University by arranging and organizing Educational seminars and Competitions in order to promote and educate the potential investors of the nation about the Capital Market of Pakistan. The purpose of activities is to promote conducive investment environment and create awareness among the investors. The Parties' joint efforts will be beneficial for the promotion and development of capital markets of Pakistan.
- To provide the basic and advanced education program for equity market,
- To provide training in stock trading with risk perspective.
- To create awareness about the capital and equity markets.

Responsibilities of the Parties:

The Parties have decided to divide their tasks as per their own respective expertise. The task breakdown is as follows:

PSX:

1. PSX shall organize two sessions for students of HU to participate in order to brief the students on the functioning of the Capital Markets and their role in the economic development. PSX will provide its facilities to arrange educational activities of the said sessions.
2. PSX will nominate a person that will act as a liaison with HU
3. PSX will facilitate in providing stock market & companies specific-data, which is publicly available, for academic research purpose to research scholars, executive and faculty members of HU

HU:

HU will be responsible to:

- pay two visits to PSX with at least 100 students in a given year.
- start a short course on Capital Markets.
- arrange seminars in its premises.
- HU shall also include all faculty members, Affiliated Bodies, Executive members of industries and organization, financial institution members in the training program arranged in collaboration with HU.

Joint Responsibilities: The parties will be jointly responsible for:

- PSX and HU shall reach a separate agreement and SOP with a mutual understanding where Students will be encouraged by University and facilitated by PSX to open their trading account with licensed broker(s) of their own choice from at least PKR 500/-, to buy stocks of their own choice and consequently to develop investment portfolio of different stocks.
- The students shall be obliged to keep the stocks for at least 1 year.
- Purpose is to create interest, promote investment and savings culture in young generation and to give them practical insight into Capital Market
- The above opportunity is optional for the students of the HU that are not only attending the arranged seminars by PSX but will be extended to all of its students.

Term:

This MoU shall be deemed to take effect from the date of its execution and shall remain in force for a period of one year.

This MoU may be extended / renewed with mutual consent of the Parties for another three years or longer term upon agreed terms and conditions.

Termination:

This MoU may be terminated by either party upon written notice of thirty days to the other party.

Non-binding Nature of this MOU

The Parties have entered into this MOU in good faith and in line with their current intentions and their current longer term strategic aims. Notwithstanding anything mentioned in this MoU, the Parties acknowledge that this MOU is not intended to create contractual obligations or to be legally binding on them.

Authority

No partnership or joint venture is hereby created or will be deemed to exist between the parties, and each party agrees that it has no authority to and will not make, any contract or representation or give any warranty, undertaking or other commitment for or on behalf of, or purporting to be binding on the other party, save as is expressly authorized by the later in writing.

Nothing in this MoU shall give either party any right to use any trade names or trademarks or any service marks (or the goodwill associated therewith), save as may be authorized by the later in writing.

Further Agreement:

Further commitments in addition to, or in furtherance to the above shall be subject to an additional agreement between the Parties in the future.

Confidentiality:

All information provided by either Party to the other Party in connection with this MoU shall be considered confidential and shall not be disclosed except with the prior written consent of the other Party. In the event such information is asked by any competent authority or courts the same shall be provided however by prior information to the other Party.

Representations:

The Parties represent to each other that each of them have the legal capacity to enter into this MoU, and all authorizations, licenses and consents of corporate nature required from governmental authorities in Pakistan and provided under law with respect to the execution and performance of this MoU have been duly obtained. The Parties hereby covenant and warrant to each other that they shall make their good faith efforts to abide by the terms of this MoU.

Non-Exclusivity:

This MoU shall be on a non-exclusive basis and the Parties acknowledge that nothing in this MoU shall prevent either party from pursuing similar initiatives with other parties or exchanges without involving the other Party.

Assignment:

Neither Party shall assign, transfer, sub-contract or delegate its rights or obligations under this MoU without the written consent of the other.

Headings:

The headings in this MoU are inserted for ease of reference only and shall not affect interpretation of the MoU.

Alteration of Memorandum:

No alteration, modification or addition to this MoU or any waiver of any of the terms hereof shall be valid unless made in writing and signed by the duly authorized representatives of both the Parties.

Entire Understanding:

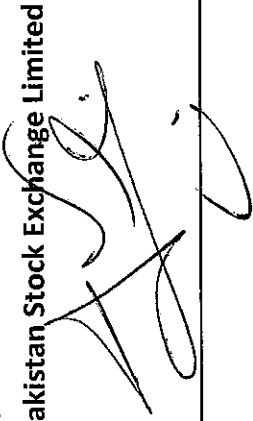
This MoU constitutes the entire understandings between the Parties and supersedes all other prior representations and proposals, whether oral or written.

The PSX and HU shall be responsible individually for their part of income tax liability arising any time or at the time of annual returns.

Notices:

All notices shall be sent by registered post or by courier, to the addresses noted above or such other addresses as may be notified in accordance with this clause. Notice is effective when it is presumed to have been received in normal course.

IN WITNESS WHERE OF, this Memorandum of Understanding has been signed below by the Parties through their authorized representatives, on the day, month and year first written above.

For and on behalf of
Pakistan Stock Exchange Limited


For and on behalf of
Hazara University, Mansehra
