

[ON STAMP PAPER OF PKR 500 OR ABOVE]

SERVICE LEVEL AGREEMENT

This Service Level Agreement (hereinafter referred to as the **Agreement**) is executed at Karachi, Pakistan, on this ____ day of _____, 202_ (**Execution Date**) and shall be effective from ____ day of _____, 202_ (**Effective Date**),

BY AND BETWEEN

Pakistan Stock Exchange Limited, a company incorporated under the Laws of Pakistan, having its registered office at the Stock Exchange Building, Stock Exchange Road, Karachi, Pakistan (hereinafter referred to as **the Exchange**, which expression shall, wherever the context so admits or permits unless otherwise found repugnant to, inconsistent with or excluded by the subject matter, means and includes its successors in interest, administrators and permitted assigns) of the first part;

AND

_____, an unlisted company incorporated under the laws of Pakistan, having its registered office _____, Pakistan (hereinafter referred to as **the Company through its authorized representative namely – Copy of Board resolution is attached**), which expression shall, wherever the context so admits or permits unless otherwise found repugnant to, inconsistent with or excluded by the subject matter, means and includes its successors in interest, administrators and permitted assigns), at the other part;

The Exchange and the Company are hereinafter collectively referred to as the **Parties** and individually referred to as the **Party** as and how the context so requires.

FOR

The purpose of establishing the rights and obligations of both the Parties with regard to the Agreement,

1 RECITALS

- 1.1 **WHEREAS** the Parties represent to be legally and commercially competent to enter into the Agreement and fulfil their respective obligations in pursuance of the same;
- 1.2 **WHEREAS** the Exchange is a frontline Regulator and it provides a trading platform for brokers, traders, and investors to trade in multiple listed shares, stocks and bonds and performs all allied and incidental functions in order to facilitate such businesses;
- 1.3 **WHEREAS** the Securities and Exchange Commission of Pakistan (SECP) has directed the Exchange to develop an understanding with unlisted companies to allow their designated staff (The same shall be communicated by company to PSX from time to time) to upload their Corporate and Financial Information as per directive issued by SECP from time to time using a website/portal provided by the Exchange for this purpose and available for public access; and
- 1.4 **WHEREAS** being an unlisted company and desirous of uploading/publishing the Corporate and Financial Information to this Website/Portal provided by the Exchange, the Company hereby enters into the Agreement to define the rights and obligations of both Parties.

NOW THEREFORE THE PARTIES AGREE AS FOLLOWS:

2 DEFINITIONS

- 2.1 **Agreement** means this Service Level Agreement, together with the Schedules or addendums attached hereto, as they may be amended from time to time.

- 2.2 **Execution Date** means the date set forth above for which this agreement has been signed by the Parties.
- 2.3 **Effective Date** means the date set forth above when the term of this agreement is effective and the Parties begin their obligations to perform.
- 2.4 **Day** means a calendar day.
- 2.5 **Exchange's Representatives** shall include the duly authorised employees, assigns, consultants, and nominees of the Exchange.
- 2.6 **Fees** mean the remuneration paid by the Company to the Exchange in consideration of the Services provided under the Agreement.
- 2.7 **Intellectual Property Rights** means patents, trademarks, service marks, trade and service names, copyrights, topography rights, database rights and design rights, trade secrets, and other intellectual property rights, whether they are registered anywhere in the world.
- 2.8 **Portal** means the access to the portal as provided by the Exchange for this purpose for the Company to upload the Corporate and Financial Information for visibility on PSX published website.
- 2.9 **Service** means all services the Exchange provides to the Company under the Agreement and as specified in **Schedule A**.
- 2.10 **Staff** means the employees (contractual or permanent), representatives and assigns of the Unlisted Companies.

3 SCOPE OF THE AGREEMENT

- 3.1 The Exchange hereby grants the Company non-exclusive, non-transferable rights to upload the Corporate and Financial Information solely through the manner as defined by the SECP and Exchange from time to time for the general public's access.
- 3.2 The rights granted to the Company under the Agreement will continue till the validity of the Agreement. It shall automatically be cancelled on expiry or termination of the Agreement, without any further notice to this effect.
- 3.3 The Company undertakes to fully comply with the terms of the Agreement during its validity. The Company undertakes that its directors, employees, representatives and assigns will abide by the terms of the Agreement in true letter and spirit.

4 THE EXCHANGE'S RIGHTS & OBLIGATIONS

- 4.1 The Exchange will facilitate the Company in uploading the Corporate and Financial Information to its Portal by providing them with technical assistance and support.
- 4.2 In order to standardise and ensure the security and efficiency of the system, the Services will be provided only through and under the authority of the Exchange.
- 4.3 The terms of this Agreement are subject to all the applicable Rules and Regulations presently in force and may be modified or made from time to time by the SECP and the Exchange, which may include any change of interface format, discontinuation of services, etc.
- 4.4 The Exchange shall not be liable to retrieve and provide any uploaded information through its Portal on the request on the part of any Individual and/or the Company at any point in time.
- 4.5 The Services are subject to applicable tariffs as the Exchange may notify from time to time.

5 THE UNLISTED COMPANY RIGHTS & OBLIGATIONS

- 5.1 The Company shall upload the Corporate and Financial Information to the Portal in compliance with SECP's directives.
- 5.2 The Company shall be responsible for the accuracy and completeness of all the information uploaded on the Portal.
- 5.3 The Company shall be responsible for all acts or omissions of its staff who will have access to the Exchange's Portal. It shall be liable for any loss or damage suffered by the Exchange or any third party due to any act or omission of its staff having access to the Portal.
- 5.4 The Company shall use its best efforts to adopt and implement all requisite security procedures to ensure proper transmission of the required information;
- 5.5 The Company shall not use any trademarks, trade names or service marks of the Exchange in any manner which creates the impression that such names and marks belong to or are identified with the Company; and
- 5.6 The Company irrevocably undertakes not to be engaged in any actions which may compromise the performance, security or integrity of the servers or systems of the Exchange, including but not limited to tampering or invasion of the security system, password protection or encryption.
- 5.7 The Company shall provide the following minimum data to the Exchange enabling them grant Company's designated staff access to the Portal's Portal. Company name & registration number will be published over Portal:

Company Name
Company Registration Number
Contact Person
CNIC/Passport
Email Address
Mobile Number
Office Phone Number

6 CONSIDERATION

The Exchange shall have the right to charge the company with the required fee published through its notifications from time to time.

7 DISCLAIMERS

The Exchange shall bear no responsibility for the accuracy, completeness or reliability of any Information uploaded by the Company onto the Portal. The Company shall be solely responsible for ensuring the accuracy and completeness of all required information and timely dissemination as required by governing laws, regulations and SECP directives from time to time.

8 INDEMNIFICATION

The Exchange shall not be liable to the Company, its representatives, staff, employees, contractors, etc., or any other person for any loss, damages, costs, claims and expenses in whatsoever nature arising or resulting in the course of the performance of the Services under the Agreement. The Company agrees to fully indemnify the Exchange, directors, officers, employees and agents from and against all claims, losses, damages, liabilities, costs and expenses (including reasonable attorneys' fees) arising out of or related to any inaccuracies or deficiencies in the information uploaded by the Company.

9 TERM OF AGREEMENT

This Agreement shall take effect from the Effective Date and remain in force for one (1) year from the effective date. If neither Party gives a written notice before thirty (30) days of the expiry of this Agreement to the other Party expressing its intention to discontinue the Agreement on expiry, then this Agreement shall be deemed to have been extended/renewed for further successive one (1) year periods commencing from the date of its expiry, on the same terms and conditions, unless terminated in accordance with the terms of this Agreement or renewed on revised terms and conditions.

10 GOVERNING LAW AND DISPUTE RESOLUTION

This Agreement shall be governed by and shall be construed in accordance with the laws of Pakistan, which shall be deemed to be the proper law hereof.

If at any time a dispute arises between the Parties, that cannot be resolved through informal negotiation within thirty (30) days of notice, the said dispute shall first be referred to the SECP. In the event of non-resolution of any dispute, the matter shall be resolved as per the country's laws of Arbitration. The seat of Arbitration shall be in Karachi, Pakistan.

11 TERMINATION

The Exchange may terminate the Agreement in the following manners:

11.1 The Exchange can terminate the Agreement, without assigning any cause/reason effective immediately.

11.2 The Company irrevocably undertakes not to claim any losses or damages from the Exchange arising out of the termination of this Agreement.

12 FORCE MAJEURE

Neither Party shall be liable to the other for any failure or delay in the performance of its obligations under the Agreement due to circumstances that constitute force majeure events and are beyond their control.

13 ASSIGNMENT OF RIGHTS AND DUTIES

Neither Party shall be entitled to transfer its rights or duties under this Agreement to anyone. However, the Exchange may assign or novate any of its respective rights or obligations to another member of the Company Group with prior consent from the SECP.

14 AMENDMENTS AND VARIATIONS

No addition, amendment, variation, or modification to any of the terms of this Agreement shall be valid and binding unless agreed in writing and signed by and on behalf of the Parties through their duly authorised representatives.

15 ENTIRE UNDERSTANDING

The Agreement constitutes the entire agreement between the Parties and supersedes all other representations or prior agreements (if any), all proposals, whether oral or written, relating to the subject matter between the Parties. The earlier understandings, if any, in this regard executed by and between the Parties are hereby terminated.

16 NOTICES

All notices required to be given or information supplied by either of the Party to other, pursuant to provisions of this Agreement must be in writing and shall be sent by registered post /courier service/email or personally served with a copy sent by registered post/courier service/official email address to the addresses of the respective party as may from time to time be notified in writing by either of the Party to other. Any notice delivered by the registered mail shall be deemed to have been served on the third (3rd) working day after the date on which it is posted and any notice sent by email on the date on which such email is transmitted.

17 RELATIONSHIP OF PARTIES

This Agreement does not create a joint venture or partnership between the Parties, and each will act independently of the other. Neither Party is empowered to bind or commit the other to any contract or obligation. This Agreement is non-exclusive for the Exchange, and the Exchange shall not be prevented from pursuing similar initiatives with other parties.

18 TEXT AND COUNTERPARTS

The Agreement is written in English and may be executed in counterparts, each of which shall constitute an original and all of which, taken together, shall constitute the same instrument and may be delivered by facsimile or e-mail transmission of a PDF file. All copies shall have the same effect.

19 WAIVER

The failure on the part of either Party to exercise any right conferred upon it by the Agreement shall not be deemed to be a waiver of any such right or operation so as to bar the exercise or enforcement thereof at any time or times thereafter.

20 CONFIDENTIALITY

The Parties agree that they shall not either during the continuance of this Agreement or at any time thereafter disclose or divulge to any person whatsoever or use or exploit for its own purpose or benefit or for the purpose or benefit of any other person, firm or corporation any confidential information relating to the other Party or to any of the respective clients or business contacts of the other party which may have come to its knowledge.

21 SEVERABILITY

Each provision of the Agreement is intended to be severable. If any provision of the Agreement is or becomes illegal, invalid, or unenforceable in any jurisdiction, the illegality, invalidity, or unenforceability of that provision will not affect: (i) the legality, validity, or enforceability of the remaining provisions of this Agreement; or (ii) the legality, validity or enforceability of that provision in any other jurisdiction.

IN WITNESS WHEREOF, the Parties through their authorised representatives here below, set their respective hands , on the day, month, and year first above mentioned.

For & on behalf of
Pakistan Stock Exchange Limited
Name _____
Designation _____

Signature _____

Pakistan Stock Exchange Limited
Name _____
Designation _____

Signature _____

For & on behalf of the Company

Name _____
Designation _____

Signature _____

WITNESS TO THE AGREEMENT

Witness 01
Name _____
CNIC _____

Witness 02
Name _____
CNIC _____

Signature _____

Signature _____

SCHEDULE A

SPECIFICATIONS OF SERVICES TO BE PROVIDED TO THE UNLISTED COMPANY

Unlisted Portal

Portal Access Credentials : to be provided over designated staff’s email

Portal User Manual : to be provided over designated staff’s email

Public Portal URL

Support Contact Details

Name	Title / Role	Contact Information*	Email Address
IT Support Service	IT Services Desk Technician	+92-2135274401-8	itss@psx.com.pk