



MEMORANDUM OF UNDERSTANDING

Between

Grand Asian University, Sialkot

And

Khushhali Microfinance Bank Limited, Pakistan



This Memorandum of Understanding (the "MoU") is made and entered into on 20th day of August, 2026 by and between:

Grand Asian University Sialkot (GAUS), a chartered University established under the applicable laws of the Government of Punjab, having its principal place of business at GAUS, 07 KM, Pasrur Road, Sialkot, Punjab, Pakistan, hereinafter referred to as "GAUS";

AND

Khushhali Microfinance Bank Limited (KMBL), a licensed microfinance bank regulated by the State Bank of Pakistan and established under the applicable laws of Pakistan, having its Head Office at the address stated in its current official corporate records, hereinafter referred to as "KMBL".

GAUS and KMBL are collectively referred to as the "Parties" and individually as a "Party".

1. Purpose and Objectives

The purpose of this MoU is to establish a framework for cooperation between academia and the banking sector, with a focus on professional development, career opportunities, student exposure, internships, financial inclusion, research and other mutually beneficial initiatives. This MoU records the Parties' mutual intentions and does not, by itself, create a commitment to undertake any specific activity, expenditure or commercial transaction.

2. Areas of Collaboration

Subject to the terms of this MoU, the Parties may collaborate in the following areas:

2.1 Scholarship / Tuition Fee Discount. GAUS may provide scholarships and/or tuition fee discounts of up to thirty percent (30%) to eligible KMBL employees and/or their children enrolling in eligible academic programs, subject to GAUS admission criteria, program availability, applicable university policies and the terms communicated by GAUS from time to time. KMBL shall have no financial liability for such scholarship or discount unless separately agreed in writing.

2.2 Professional Development and Training. Through its Professional Development Center or other appropriate resources, GAUS may offer professional development and training programs to KMBL employees, including soft skills, digital banking and technical/financial skills, at mutually agreed rates. Any paid training, consultancy or other service shall be subject to KMBL's applicable procurement, due diligence, budgetary and approval requirements and, where applicable, a separate written agreement and/or purchase order.

2.3 Internships. KMBL may offer structured internship opportunities to suitably qualified GAUS students from time to time, subject to availability of positions, business requirements, KMBL's selection criteria, internal policies, security requirements and applicable laws and regulatory requirements. An internship shall not create an employment relationship or constitute a guarantee or promise of employment with KMBL. KMBL may discontinue an internship where required for operational, conduct, confidentiality, security, regulatory or other legitimate reasons.

2.4 Recruitment and Placement. KMBL may share approved vacancies, including entry-level positions and Management Trainee Officer (MTO) opportunities, with GAUS's Placement & Career Counseling Department. GAUS may pre-screen and recommend candidates meeting the criteria communicated by KMBL. All recruitment shall remain subject exclusively to KMBL's recruitment policies, merit-based selection process, background/reference checks, applicable regulatory requirements and the availability and approval of the relevant position. GAUS recommendations shall not create any preferential right or obligation on KMBL to hire any candidate.

2.5 Career Counseling and Mentorship. The Parties may jointly organize career counseling sessions, resume-writing workshops, mock interviews and mentorship activities. Participation by KMBL employees or executives shall be subject to their availability and KMBL's internal approvals.

2.6 Recruitment Drives. KMBL may, subject to business requirements and internal approvals, conduct on-campus recruitment drives, assessments or evaluation activities at GAUS. Participation in such activities shall not create any commitment to hire.

✓

2.7 Industrial / Exposure Visits. KMBL may facilitate corporate, branch or regional-office exposure visits for GAUS students and faculty, subject to prior approval, availability, visitor-management procedures, security, confidentiality requirements and applicable regulatory requirements. Such visits shall not permit access to confidential customer information, customer files, account/loan records, restricted premises or KMBL systems unless specifically authorized in writing by KMBL.

2.8 CSR, Financial Literacy and Research. The Parties may collaborate on seminars, conferences, financial-literacy initiatives, micro-entrepreneurship, sustainability, economic development and research. Any funding, donation, sponsorship or other financial contribution by KMBL shall require separate written approval in accordance with KMBL's applicable policies and delegated authorities. Any specific research project, research data, intellectual property, publication rights or commercial use shall, where appropriate, be governed by a separate written agreement.

3. Confidentiality, Customer Information and Data Protection

3.1 Each Party shall keep confidential all non-public information received from the other Party in connection with this MoU and shall use such information only for the purposes for which it was provided.

3.2 GAUS shall ensure that its students, faculty, representatives and any other persons attending KMBL premises or participating in KMBL-related activities do not access, copy, photograph, record, disclose or otherwise process confidential information, including customer information, account details, loan/credit information, transaction records, employee information, internal reports or other protected information, except where expressly authorized by KMBL and subject to applicable law and KMBL requirements.

3.3 Students and faculty may be required by KMBL to execute confidentiality, non-disclosure, acceptable-use, visitor or other undertakings before participating in internships, visits or activities involving KMBL premises, information or systems.

3.4 No student, faculty member or GAUS representative shall be given access to KMBL's core banking, loan origination, HR, digital banking, payment, network or other information systems unless specifically authorized by KMBL in accordance with its information-security controls.

3.5 Each Party shall comply with applicable requirements relating to privacy, confidentiality, information security and protection of personal information. Any suspected confidentiality, data or security incident affecting the other Party shall be notified to the affected Party promptly.

4. Regulatory and Policy Compliance

Each Party shall comply with all applicable laws, regulations, regulatory directives and institutional policies relevant to its activities under this MoU. KMBL's participation shall at all times remain subject to the laws and regulations applicable to microfinance banks, including applicable directives, prudential requirements and instructions issued by the State Bank of Pakistan, as well as KMBL's internal policies, procedures and control requirements.

5. Financial and Commercial Arrangements

This MoU does not create any financial, procurement, sponsorship, donation, consultancy, service or other commercial commitment on either Party. Any activity involving payment, purchase of services, reimbursement, sponsorship, research funding or other financial consideration shall be subject to separate written documentation and all applicable approvals, procurement requirements, due diligence, budgetary controls and delegated authorities of the relevant Party.

6. No Employment, Partnership or Agency

Nothing in this MoU shall be construed as creating an employment relationship, partnership, joint venture, agency, fiduciary relationship or other legal association between the Parties. Neither Party shall have authority to bind, represent or incur any liability on behalf of the other Party.

✓

7. Intellectual Property and Use of Names / Logos

Each Party shall retain ownership of its pre-existing intellectual property, materials, trademarks and other proprietary rights. Neither Party may use the other Party's name, logo, trademark or other brand assets in external communications, publicity, advertising or publications without prior written approval. Ownership, publication and use of intellectual property or research outputs developed through a specific joint initiative shall be agreed separately in writing before commencement of that initiative.

8. Student and Visitor Conduct

GAUS shall ensure that students and faculty participating in activities under this MoU comply with KMBL's reasonable instructions relating to conduct, safety, security, confidentiality, photography, recording, information security and access to premises. KMBL may refuse, restrict, suspend or withdraw access to any person where it considers such action necessary for security, operational, regulatory, confidentiality or reputational reasons.

9. Liability and Responsibility

Each Party shall be responsible for its own acts and omissions and those of its employees, representatives and persons under its supervision in connection with activities under this MoU. GAUS shall take appropriate steps to ensure that its students and faculty comply with KMBL's applicable requirements while on KMBL premises or participating in KMBL activities. Nothing in this MoU shall require either Party to assume liability for matters beyond its reasonable control.

10. Term and Termination

10.1 This MoU shall commence on the Effective Date and remain in force until terminated by either Party by giving one (1) month's prior written notice to the other Party.

10.2 Either Party may immediately suspend or terminate this MoU, or any activity under it, by written notice where continuation may result in a material legal, regulatory, confidentiality, information-security, operational or reputational risk, or where the other Party materially breaches this MoU.

10.3 Termination shall not affect obligations concerning confidentiality, information security, intellectual property, accrued rights or any other provisions which by their nature are intended to survive termination.

11. Amendments

Any amendment, modification or addition to this MoU shall be valid only if made in writing and signed by authorized representatives of both Parties.

12. Non-Exclusivity

This MoU is non-exclusive. Each Party remains free to enter into similar arrangements with other institutions or organizations, subject to its own policies and applicable laws and regulations.

13. Dispute Resolution

The Parties shall endeavor to resolve amicably, through their designated representatives, any dispute arising from or relating to this MoU. Nothing in this clause shall prevent either Party from taking any action required to comply with law, regulation or a direction of a competent regulatory authority.

14. Governing Law

This MoU shall be governed by and construed in accordance with the laws of the Islamic Republic of Pakistan, and the Parties shall remain subject to the jurisdiction of the competent courts of Pakistan, subject to any applicable regulatory or statutory requirements.

V

15. Notices

Any notice under this MoU shall be made in writing and delivered to the authorized representative or official contact address of the relevant Party. Each Party shall promptly notify the other of any change in its official contact details.

16. Entire Understanding

This MoU constitutes the understanding between the Parties regarding the subject matter hereof and supersedes any prior written or oral understanding concerning the same subject matter. Except for provisions expressly stated to create binding obligations, this MoU is intended to provide a framework for cooperation and does not obligate either Party to undertake any specific project, make any payment or enter into any subsequent agreement.

17. Authority to Sign

Each Party represents that its signatory is duly authorized to execute this MoU on its behalf. The Parties shall provide such evidence of authority as may reasonably be required by the other Party.

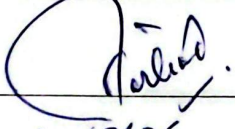
18. Signatures

IN WITNESS WHEREOF, the Parties have executed this MoU through their duly authorized representatives on the date first written above.

For and on behalf of
Khushhali Microfinance Bank Limited

Name: **Mr. Farhad Zulfiqar**

Designation: **Chief Human Resource Officer**

Signature: 

Date: 20/8/26

Witness – KMBL

Name: **Mr. Rana Ashfaq Ahmad**

Designation: **Head-HRBP**

Signature: 

Date: 20/8/26

For and on behalf of
Grand Asian University Sialkot (GAUS)

Name: **Prof. Dr. Syed Mujahid Kamran**

Designation: **Vice Chancellor**

Signature: 

Date: 20/8/26

Witness – GAUS

Name: **Dr. Khaliq Ur Rehman**

Designation: **Director ORIC**

Signature: 

Date: 20/8/26