

# **MEMORANDUM OF UNDERSTANDING (MoU)**

**FOR**

**ESTABLISHMENT OF COLLABORATIVE RELATIONSHIP**

**BETWEEN**

**CLIMEFY**

**&**

**THE SHAHID JAVED BURKI INSTITUTE OF PUBLIC POLICY AT  
NETSOL**

## **MEMORANDUM OF UNDERSTANDING**

This Memorandum of Understanding ('MOU') is entered into effect on this date of July 18<sup>th</sup>, 2024, by and between Climefy, represented by Mr. Waqar Ul Hasan, CEO Climefy and The Shahid Javed Burki Institute of Public Policy at NetSol (BIPP), represented by its Vice Chairman, Mr. Shahid Najam, hereinafter jointly referred to as the "Parties".

**WHEREAS**, Climefy is a climate fintech company focused on advancing sustainability and driving climate action. It generates verified carbon credits, enabling businesses and organizations to implement effective greenhouse gas (GHG) reduction projects. Climefy offers innovative carbon footprint calculators, empowering individuals and organizations to measure and offset their emissions. Committed to fostering credible carbon markets, the company provides consultancy services, project design documentation, and certification for carbon offsets. Operating locally in Pakistan and internationally, Climefy addresses environmental challenges while promoting a culture of responsibility through educational initiatives and stakeholder engagement, ultimately contributing to a more sustainable future.

**WHEREAS**, BIPP is an independent non-profit institution aiming at: promoting rights and evidence based inclusive policy making in economic, social, environmental, security and foreign policy related issues in Pakistan; filling the institutional void; professionalizing the key policy areas; producing and inculcating leaders and leadership traits; and serving as a knowledge hub for leadership and policy analysis, development and implementation.

**WHEREAS**, BIPP and Climefy are interested to cooperate in the areas of mutual interest relating to policy dialogues, education, learning and joint research and consultancy.

### **Article I**

#### **Purpose**

The purpose of this MOU is to provide a framework of cooperation between the Parties, in the areas of mutual interest on a non-exclusive basis especially relating to political, economic, social and governance issues in the context of Pakistan. Climefy to develop a Carbon footprint calculator and BIPP to identify/provide relevant industries (Chemical, Pharmaceutical, Fertilizer, Oil & Gas) for case studies and cross selling of Climefy services. Identify and obtain Turkey certification as a third-party validation, and collaborate in holding and organizing policy dialogues, seminars and workshops; jointly conducting education and learning and courses and modules; and undertaking joint research (R&D), consultancy, capacity buildings and skills management programs.

BIPP will actively recommend Climefy's courses to its partner universities and promote Climefy's services within its corporate, academic, and public networks. Both parties will collaborate on submitting commercial proposals, where BIPP may offer its support in identifying potential opportunities and assist in maturing them for mutual benefits.

### **Article II**

#### **Areas of Cooperation**

The Parties agreed to cooperate in the following areas of activity

##### **2.1 Research and publication:**

- Preparation, launch and dissemination of BIPP and Climefy publications, knowledge products and research reports;
- Consulting, from time to time, the experts and resource persons of the Parties in the design and conduct of research and for peer reviews of the research work;
- Supporting and promoting the development of robust policy frameworks based on high quality analysis and evidence based empirical work;
- Supporting the capacity and institutional development interventions for public and private sectors

## 2.2 Seminars and Conferences

- Facilitating and organizing seminars, thematic discussions and conferences jointly on issues of mutual national and global interests;
- Providing guest speakers, moderators etc., for the seminars and workshops

## 2.3 Knowledge Sharing Management

- Sharing and exchanging the knowledge about products, publications and reports produced by the Parties;
- Only non-confidential, mutually agreed upon information will be shared, and ensure confidentiality agreements are in place to protect proprietary data for each party
- .Access to On-line library and information resource centers.

## 2.4 Training and Learning

- Offering training courses and learning opportunities for the staff development in the areas of governance, public policy and IT related fields;
- Assistance in the development of training modules on mutually agreed subjects as per the MOU;
- Collaborating to advance and promote national science and technology systems in Pakistan.

## 2.5 Think Tank

- Providing experts and resource persons for the Think Tank related activities especially on issues of regional and global significance as mutually agreed;

## **Article III Consultation and Exchange of Information**

- 3.1 The Parties shall, on a regular basis, keep each other informed of and consult on matters of common interest, which in their opinion are likely to lead to mutual collaboration;
- 3.2 Consultation and exchange of information and documents under this Article shall be without prejudice to arrangements, which may be required to safeguard the confidential and restricted character of certain information and documents.
- 3.3 The Parties shall, at such intervals as deemed appropriate, convene meetings to review the progress of activities being carried out under the present MOU and to plan future activities;
- 3.4 The Parties may invite each other to send observers or participants to meetings or conferences convened by them or under their auspices in which, in the opinion of either party, the other may have an interest. Invitations shall be subject to the procedures applicable to such meetings or conferences

## **Article IV**

## Implementation of the MOU

- 4.1 The implementation of this MOU will be facilitated as follows:
- 4.1.1 The Parties agree that all decision making will be purely on merit and based on best business practices and acumen;
- 4.1.2 Each party shall designate one or more focal persons for the purpose of effective functioning, communication and deliberation with each other for achieving the purposes of this MOU. Such focal persons shall communicate frequently and will try to provide timely response to each other.

*For the MOU purpose, BIPP designates*

*Dr. Muhammad Ejaz Sandhu (Director, Operations, Education & Learning)*

*Phone: 0300 8436958*

*Email: dr.sandhu@sjbipp.org*

*While Climefy designates*

*Name: Mr. Waqar Ul Hasan*

*Phone: 0320 0000823*

*Email: waqarulhassan21@gmail.com*

- 4.2 The Parties will make available their respective platforms and expertise in the pursuit of the conduct of their activities as specifically agreed;
- 4.3 Neither Party shall be an agent, representative or joint partner of the other Party. Neither Party shall enter into any contract or commitment on behalf of the other Party and shall be solely responsible for making all payments to and on behalf of its own account, as provided under this MOU and under cost-sharing agreements concluded hereunder

### Article V

#### Use of Name and Emblem

- 5.1 Neither Party shall use the name, emblem or trademarks of the other party, or any of its subsidiaries, and/or affiliates, or any abbreviation thereof, without the express prior written approval of the other Party in each case;
- 5.2 The Parties agree to recognize and acknowledge this partnership, as appropriate. To this end, the Parties shall consult with each other concerning the manner and form of such recognition and acknowledgement

### Article VI

#### Term, Termination, Amendment

- 6.1 The proposed cooperation under this MOU is non-exclusive and shall have duration of an initial period of three years commencing on the effective date of entry into operation. It can, however, be terminated earlier by either party upon three months' notice in writing to the other party. The Parties may agree to extend this MOU in writing for subsequent periods of two years;
- 6.2 In the event of termination of the MOU, any cooperation arrangement concluded pursuant to this MOU, may also be terminated in accordance with the termination provision contained in such agreements. In such case, the Parties shall take the necessary steps to ensure that the activities carried out under the MOU, are brought to a prompt and orderly conclusion and no ongoing obligations for Climefy that would be hard to unwind if the MOU is terminated.

6.3 This MOU may be amended only by mutual written agreement of the Parties

**Article VII  
Notices and Addresses**

Any notice or request required or permitted to be given or made under this MOU shall be in writing. Such notice or request shall be deemed to have been duly given or made when it shall have been delivered by hand, certified mail, overnight courier, telex, or cable to the party to which it is required to be given or made at the address specified below or such other address as shall be hereafter notified.

**Article VIII  
Settlement of Disputes**

- 8.1 The Parties shall use their best efforts to settle amicably any dispute, controversy or claim arising out of this MOU.
- 8.2 Any dispute, controversy or claim between the Parties arising out of this MOU which is not settled amicably in accordance with the foregoing paragraph shall be referred to arbitration.
- 8.3 Failure by either Party to enforce a provision of this MOU shall not constitute a waiver of that or any other provision of this MOU. The invalidity or unacceptability of any provision of this MOU shall not affect the validity or enforce-ability of any other provision of the MOU.

**Article IX  
Entry into Force**

This MOU may be signed in counterparts, each of which shall be deemed an original and both of which duly executed shall constitute one entire document and shall enter into force and effect on the date ("Effective Date") in which it is duly signed by both parties.

The Parties agree to the terms and conditions set forth above as demonstrated by their signatures as follows:

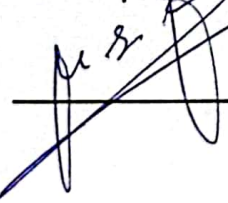
**For and on-behalf of:**

**The Shahid Javed Institute of Public Policy  
at Netsol**

Signature: 


**Mr. Shahid Najam  
Vice Chairman,  
The Shahid Javed Institute of Public Policy**

**Witness: Dr. Muhammad Ejaz Sandhu  
Director Operations (BIPP)**

Signature: 

**For and on-behalf of:**

**Climefy**

Signature: 

**Waqar Ul Hassan  
Designation: Founder & CEO  
Climefy**

**Witness: Dr. Syed Iftikhar Hussain Shah**

Signature: 