

DRAFT PRINTING AND DISTRIBUTION LICENSE AGREEMENT

This PRINTING AND DISTRIBUTION LICENSE AGREEMENT (hereinafter referred to as the “**Agreement**”) is entered into on this _____ (the “**Effective Date**”).

BY AND BETWEEN

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF PAKISTAN (ICAP), having its registered office at G-31/8, Chartered Accountants Avenue, Clifton, Karachi, referred to as “**Licensor**”, which expression shall, where the context so permits, include permitted assigns of the one part;

AND

M/s _____, having its registered office, referred to as “**Licensee**”, which expression shall, where the context so permits, include permitted assigns of the other part.

(Licensor and Licensee individually referred to as “**Party**” and together as “**Parties**”).

RECITALS

- A) Licensor is a statutory body, regulating the profession of chartered accountancy in Pakistan.
- B) Licensee is a _____ that provides services of printing and distribution of printed books/novels/study material(s) etc.
- C) Licensor intends to grant license of printing and distribution of its study material to third parties.
- D) Licensee having represented to the Licensor that it has the required resources, has agreed to print and distribute the designated study material(s) of Licensor on the terms and conditions set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 The following definitions and rules of interpretation in this clause apply in the Agreement:

- a. **Agreement:** these Terms including their schedules.
- b. **Confidential Information:** any information, however conveyed or presented, that relates to the business, affairs, operations, customers, processes, budgets, pricing policies, product information, strategies, developments, trade secrets, know-how, personnel and suppliers of the disclosing Party, together with all information derived by the receiving Party from any such information and any other information clearly designated by a Party as being confidential to it (whether or not it is marked "**confidential**"), or which ought reasonably be considered to be confidential.

Confidential Information may also include oral information disclosed by one Party to the other pursuant to this Agreement, provided that such information is designated as

confidential at the time of disclosure. Notwithstanding any failure to so identify it, however, all confidential information relating to the Licensor shall be owned by Licensor and deemed as Confidential Information.

- c. **Data:** Information relating to this Agreement including, but not limited to, (i) Designated Study Material(s) and/or material(s) provided by the Licensor to the Licensee.
- d. **Designated Study Material(s):** Study Material(s) agreed between the both parties to be printed by licensee under the terms and conditions of this agreement and listed in Schedule A.
- e. **Duration:** The period commencing on the Effective Date and expiring at the end of the period or on the date specified in the Agreement or such other period as may be agreed between the parties in writing or upon termination of this Agreement.
- f. **Education and Training Committee:** A committee constituted by the Council of ICAP and notified on its website (www.icap.org.pk).
- g. **Students' Endowment Fund:** A fund created by ICAP to provide financial support to students pursuing chartered accountancy qualification.
- h. **Intellectual Property Rights:** Rights in copyright and related rights, Logo and domain names, designs, computer software, database(s), confidential information, patents and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world. Intellectual Property Right disclosed in the Designated Study material(s).
- i. **Print Format:** Print format on paper and card or other physical medium.
- j. **Study Material(s):** It includes study packs, study support materials and work books developed by ICAP for study support of the examinees of ICAP.
- k. **Territory:** The geographical scope of this Agreement

1.2 The following rules of interpretation in this clause shall be applied in the Agreement:

- a. Clause and schedule headings shall not affect the interpretation of this Agreement.
- b. References herein to any enactment, order, regulation or other similar instrument shall be construed as a reference to the enactment, order, regulation or instrument or any subsequent re-enactment thereof.
- c. References herein to sections, clauses and schedules are to the sections, clauses of and schedules to this Agreement.
- d. Words in the singular include the plural and in the plural include the singular.
- e. A reference to a statute or statutory provision is a reference to it as it is in force for the time being, taking account of any amendment, extension or re-enactment and includes any subordinate legislation for the time being in force made under it. Any phrase introduced by the words including, includes, in particular or for example or similar shall be construed as illustrative and shall not limit the generality of the related general words.

- f. A person includes a corporate or unincorporated body (whether or not having separate legal personality)

2. SCOPE

- 2.1 In consideration of the payment by the Licensee to the Students' Endowment Fund, in pursuance of clause 4.1 below, (herein after called the Fund), the Licensor hereby grants to the Licensee, and the Licensee hereby accepts, the exclusive /non-exclusive rights to print, publish, distribute and sell the Designated Study Material(s) for the duration of two years from signing of the Agreement subject to the terms and conditions of the Agreement. The duration can be extended for further period as decided upon mutual consent of the Parties.
- 2.2 The Licensee shall not sell the Designated Study Material(s) at a price higher than the price mentioned against each Designated Study Material(s) listed in Schedule A.
- 2.3 The Licensee shall be responsible to ensure availability of Study Material(s) within ten (10) working days as per students' demand across Pakistan.

3. GRANT OF LICENCE

- 3.1 The Licensor shall provide the Designated Study Material(s) electronically in a print-ready format agreed between the parties.
- 3.2 The Licensee acknowledges that it may be sometimes necessary for the Licensor to make improvements and editorial corrections in the Designated Study Material(s) to the Licensee. Once supplied by the Licensor, the Licensee shall use updated files for publishing.
- 3.3 The Licensee shall not distribute outdated version of study pack to any person without written permission of the Licensor.
- 3.4 The Licensee shall not copy, decompile, disassemble, reverse engineer, download, store, publish, transmit, transfer, sub-license, distribute, sell or use any Data in any form or by any means other than as contemplated in these Terms; or dispose of the Designated Product free of charge or at non-commercial rates without the Licensor's prior written approval.
- 3.5 Specification

The Licensee shall print the Designated Study Material(s) in the specification given in this clause. However, any change in the specification shall be mutually agreed between the parties in writing:

	Specification
Design	: As per printable electronic file provided by ICAP
Outer/Cover/Title Page	: 310 grams Art Board with Gloss Lamination
Binding	: Machine Gum Binding or Machine thread binding. Clip binding is not permissible without prior approval of ICAP.
Paper Size	: 8.25" x 11"
Title Cover Page	: 4 colour printing with Gloss

Inside Pages	:	Single colour offset printing
Inside Pages specs	:	55 grams bright newspaper/70 grams offset/90 grams Matt paper

3.5 The final sample of Designated Study Material(s) shall be approved by Licensor prior to its printing and distribution by the Licensee. If the quality or content of the Designated Study Material(s) is rejected by the Licensor, the Licensee shall not undertake printing of the Study Material(s). For clarity, the printing shall always be with the prior approval of the Licensor of the sample.

4. CONTRIBUTION TOWARDS STUDENT'S ENDOWMENT FUND

4.1 Licensee shall be liable to contribute amount towards student's endowment fund in accordance with the following slabs, computed on number of pages of the Designated Study Material(s):

- a. Up to 300 pages, contribution of Rs.25 per copy.
- b. Up to 600 page, contribution of Rs. 50 per copy.
- c. Above 600 pages, contribution of Rs. 75 per copy.

4.2 The Licensee shall submit a statement as per Schedule B before publishing the copies based on number of copies planned for publishing.

4.3 Contribution to the Fund shall be made by Licensee within thirty (30) days from the date of submission of statement as per Schedule B in the name of the 'Institute of Chartered Accountants of Pakistan'.

4.4 The Licensee may commence printing process of the Designated Study Material(s), but shall not distribute or sell the Designated Study Material(s) before making full payment of the committed contribution.

5. INTELLECTUAL PROPERTY RIGHTS

5.1 The Licensee acknowledges the Intellectual Property Rights disclosed in each Designated Study Material and acknowledges that it acquires no Intellectual Property Rights or any other rights of whatever nature in such Designated Study Material.

5.2 The Licensee agrees not to commit, omit, or authorize any third party to do or omit to do any act which would or might invalidate or be inconsistent with any Intellectual Property Rights.

6. PROMOTION OF THE DESIGNATED PRODUCTS BY THE LICENSEE AND USE OF THE LICENSOR'S LOGO

6.1 The Licensee may refer to the name of the Licensor ("ICAP") in newsletters, bulletins, instruction manuals, and promotional materials for the Designated Study Material.

6.2 The Licensee shall not use any of the Licensor's Logo or such other Logo in order to market or promote any products or service apart from the Designated Study Material(s).

6.3 The Licensee undertakes not to seek to register the Trademarks, any part or parts of the Trademarks or any similar marks as trademarks, domain names, corporate names or business names anywhere in the world.

6.4 Any goodwill (or equivalent rights in any jurisdiction) arising from the Licensee's use of the Licensor's name or trademarks shall belong to the Licensor, and on request the Licensee shall at its own cost execute an assignment thereof to the Licensor in terms required by the Licensor.

7. WARRANTIES

7.1 The Licensor warrants that it has in place the necessary rights and/or licenses (whether express or implied) to be able to enter into the Agreement.

7.2 The Licensee may not enter into any settlement or compromise agreement relating to the Work or Data without prior approval of the Licensor.

8. TERMINATION OR EXPIRATION AND CONSEQUENCES THEREOF

8.1 Either Party may terminate this Agreement by providing the other Party with no less than ninety (90) days written notice of its intention to do so. Termination shall be effective on the ninetieth (90th) day following the date the notice is given.

8.2 Either Party may terminate this Agreement immediately by giving written notice to the other if the other Party commits any material breach of the terms and conditions of this Agreement and fails to remedy such breach (if such breach is capable of remedy) within thirty (30) days from and including the date of receiving written notice from the non-breaching Party.

8.3 In addition, the Licensor may terminate this Agreement with immediate effect at any time by giving written notice to the Licensee where in its sole discretion it considers that any of the following circumstances applies:

- a. such use or the actions of the Licensee are damaging or are likely to damage the integrity or the Licensor's reputation;
- b. if the Licensee breaches any of the provisions contained in clauses above. For the avoidance of doubt, any breach of these provisions shall be considered a material breach for the purpose of this Agreement;
- c. if the Licensee fails to pay any committed contribution when due, and such failure is not corrected within thirty (30) days of written notice from the Licensor;
- d. if the Licensee opposes, applies to cancel, revoke or invalidate or otherwise objects to jeopardizes or threatens to jeopardize any Intellectual Property Rights (including Logo);
- e. if the Licensee is selling the Designated Study Material(s) at a price higher than the price given against each Designated Study Material in Schedule A.
- f. if the Licensee fails to satisfy the students' demand and availability of Study Material(s) across Pakistan.

8.4 On termination or expiry of this Agreement for any reason and subject to any expressed provisions set out elsewhere in this Agreement:

- a. all outstanding sums payable by the Licensee to the Licensor shall immediately become due and payable;
- b. all rights and licenses granted pursuant to this Agreement shall cease;

- c. the Parties shall deliver up to each other all documents and materials containing the other's Confidential Information and, to the extent practicable, erase all such Confidential Information from any computer or other digital device on which it is held.

8.5 Upon termination of this Agreement for any reason, the Licensee shall continue to sell unsold copies of the Designated Study Material(s) subject to the written approval of the Licensor. The approval shall not be withheld by Licensor unreasonably.

9. NOTICES

9.1 Any notice required or permitted under this Agreement shall not be binding unless in writing, and may be given personally or by reputable courier. Notices shall be deemed served as follows:

- a. Notice given personally shall be deemed given at the time of delivery.
- b. Notice sent by courier shall be deemed given seven business days after the date on which it was sent to the either party.

10. CONFIDENTIALITY AND DATA PROTECTION

10.1 Each Party may be given access to Confidential Information from the other Party in order to perform its obligations under this Agreement. A Party's Confidential Information shall not be deemed to include information that:

- a. is or becomes publicly known other than through any act or omission of the receiving Party;
- b. was in the other Party's lawful possession before the disclosure;
- c. is lawfully disclosed to the receiving Party by a third party without restriction on disclosure;
- d. is independently developed by the receiving Party, which independent development can be shown by written evidence; or
- e. is required to be disclosed by law, by any court of competent jurisdiction or by any regulatory or administrative body.

10.2 Each Party shall hold the other's Confidential Information in confidence and shall not make the other's Confidential Information available, without prior approval in writing by other Party, to any third party, or use the other's Confidential Information for any purpose other than the implementation of this Agreement.

11. GENERAL TERMS

11.1 **Assignment:** The Licensee shall not assign or sub-contract the Agreement or any part thereof, without the prior written consent of the Licensor.

11.2 **Compliance with relevant requirements:** Both Parties shall comply with all applicable laws, statutes, regulations and codes.

11.3 **Enforcement:** The failure by either Party to enforce at any time or for any period one or more of the terms of this Agreement shall not be a waiver of them or of the right at any time subsequently to enforce all terms of this Agreement.

11.4 **Entire Agreement:** The Agreement constitutes the entire agreement between the parties regarding its subject matter and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

Each Party acknowledges that it does not rely on, and shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in the Agreement. Each Party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in the Agreement.

- 11.5 Execution and Delivery:** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same Agreement. In addition, this Agreement may be executed in hard copy and signed in ink or executed via electronic mark. This Agreement may be delivered using a postal delivery service or pdf or similar file type transmitted via electronic mail, cloud based server, e-signature technology or similar electronic means.
- 11.6 Force Majeure:** Neither the Licensor nor the Licensee shall be liable for delays or default due to force majeure events, including but not limited to war, civil riots, epidemics, acts of God, fires, government restrictions or similar conditions. If a force majeure event continues for a period of more than ninety (90) days, either Party may terminate upon written notice.
- 11.7 No Partnership or Agency:** Nothing in the Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between the parties, constitute either Party the agent of the other, or authorize either Party to make or enter into any commitments for or on behalf of the other Party.
- 11.8 Representation:** The Licensee represents and warrants to the other Party that (i) it is a corporation or entity duly organized and validly existing under the laws of its jurisdiction of incorporation or formation, and has full corporate power and authority to enter into this Agreement and perform its obligations under this Agreement; (ii) it has taken all action necessary for the lawful execution, delivery and performance of this Agreement, the person executing this Agreement on its behalf has been duly authorized to do so by all requisite corporate action, and this Agreement is legally binding upon it and enforceable in accordance with its terms; (iii) that all the information shared in the bidding documents is true; and (iv) the execution, delivery and performance of this Agreement by it does not violate, conflict with or constitute a default under any agreement or instrument (including its corporate charter or other organizational document) to which it is a Party or by which it may be bound, or, to its knowledge, any applicable law, regulation or order of any court or other tribunal.
- 11.9 Severability:** In the event that any provision of the Agreement is declared by any judicial or other competent authority to be void, voidable, illegal, or otherwise unenforceable, or indications of this are received from any relevant competent authority, the remaining provisions of the Agreement shall remain in full force and effect.
- 11.10 Third Party Rights:** A person who is not a party to the Agreement shall not have any rights to enforce any of its terms.
- 11.11 Variation:** No variation to the Agreement shall be effected unless expressly agreed in writing by both parties.
- 11.12 Waiver:** No waiver of any provision of this Agreement may be deemed or constitute a waiver of any other provision of this Agreement, whether or not similar, nor may any waiver constitute a continuing waiver unless otherwise expressly provided in writing. The failure of either Party to enforce at any time any of the provisions of this Agreement, or the failure to require at any time performance by either Party of any of the provisions of this Agreement, may in no way be construed to be a present or future waiver of provisions or in any way affect the ability of a Party to enforce each and every provision after such event.

12. DISPUTE RESOLUTION

Any dispute arising out of or in connection with this Agreement shall be referred to the Chairman Education and Training Committee for resolution. In the event dispute resolution exercise by

the parties remains unsuccessful, then it shall be settled by arbitration in accordance with the Arbitration Act, 1940.

IN WITNESS THEREOF, the Parties here, through their duly authorized representatives first mentioned above, this Agreement has been entered into on the date aforementioned.

*For and on behalf of **ICAP***

For and on behalf of _____

Name:

Name:

CNIC #:

CNIC #:

Designation: Secretary

Designation:

Date:

Date:

WITNESSES

1. Name:

2. Name:

CNIC #:

CNIC #:

SCHEDULE B

(TEMPLATE OF CONTRIBUTION STATEMENT TO BE ISSUED ON LICENSEE'S LETTERHEAD)

The Institute of Chartered Accountants of Pakistan
Chartered Accountants Avenue
Clifton Block 8
Karachi

Printing planned

S. No.	Paper Code	Title	Edition	Number of copies planned for printing
Total copies planned (A)				

Copies for which contribution paid but not to be distributed under this agreement

S. No.	Paper Code	Title	Edition	Number of copies
Total copies planned (B)				
Net copies for payment (C=A-B)				

Signed by Authorized person of Licensee:

Full name:

Date: