

LETTER OF ARRANGEMENT

This letter of arrangement is made, executed and entered into at Mumbai on this 4th day of March, 2025, summarizes the mutual understanding by and between:

Association of Portfolio Managers in India (APMI), incorporated under Section 8 of the Companies Act, 2013, hereinafter for the sake of brevity referred to as Partnering Organization having its office at 10-B-121 & 122, WeWork-Enam Sambhav, G-Block, Bandra Kurla Complex, Mumbai-400051

PARTY OF THE FIRST PART,

AND

NATIONAL INSTITUTE OF SECURITIES MARKETS (NISM), established by Securities and Exchange Board of India (SEBI) a market regulator, a Public Trust registered under the provisions of Maharashtra Public Trusts, Act 1950, having its registered office at 5th floor, NCL Co-operative Society, Plot No. C-6, E- Block, Bandra – Kurla Complex , Bandra (East) Mumbai-400051., hereinafter for the sake of brevity referred to as “NISM” (which expression shall unless repugnant to the context or meaning thereof shall mean and include its successor or successors, administrators and assigns)

PARTY OF THE OTHER PART;

WHEREAS, the Association of Portfolio Managers in India (APMI) and the NISM shall be collectively referred to as the "Parties" and individually as "Party"

Objective of this letter of Arrangement.

NISM is an institution established by Securities and Exchange Board of India with the objective of capacity building in the securities market. NISM carries out a wide range of capacity building activities at various levels aimed at enhancing the quality standards in securities markets. It conducts capacity building and advanced training programs for securities market participants. NISM offers a range of certification, e-learning and other long-term programs designed to equip individuals with the necessary skills and knowledge to excel in the dynamic field of securities markets. Therefore, the objective of this letter of arrangement is to train the participants about the securities markets subjects and provide expertise to enhance their skill set.



Terms of Arrangement:

This letter of arrangement between NISM and **Association of Portfolio Managers in India (APMI)** is to facilitate to conduct following activities with based on the terms and conditions as mutually agreed:

1. Training programs: NISM will organize customized training programs for the participants in the areas of securities markets, financial markets, investment strategies, risk management, trading systems, regulatory frameworks, and other relevant topics.
2. Workshops, Seminars etc.: NISM will organize workshops, seminars, conferences, and guest lectures to disseminate knowledge and capacity building.
3. Such Training programs, workshops etc. can also be conducted at NISM campus or at any other location depending upon the requirements of the Intermediary subject to the availability of requisite infrastructure and other facilities.
4. Content Development: Collaborate on the development of content for courses, programs that align with the latest industry trends.
5. Long-term / short-term programs: Collaborate on the development of curriculum, course content and programs will be as per the separate agreement detailing the terms and conditions as mutually agreed.
6. NISM agrees to provide speakers/ subject matter experts, content and delivery through its own panel of speakers or through other trainers on pan India basis in all languages, pedagogical tools, applications and other training/education services as per relevant industry standards for the implementation of the programs etc. and both the parties shall work out modalities for smooth conduct of programs.
7. Any financial arrangements required for aforesaid activities will be mutually agreed upon and documented in separate communication.
8. NISM will offer its certification and e-learning programs for the participants of Intermediaries.
9. The partnering organization may take all possible steps to promote and market the NISM certification, e-learning programs etc. among their stakeholders after consultation with NISM.
10. A single point of contact/ dedicated coordinator shall be assigned by the Partnering organization for a smooth functioning of the collaboration.
11. Any other areas of collaboration as may be mutually decided by and between the parties.



General Terms:

12. This arrangement shall be effective from the date mentioned herein above and will be valid for a period of three(3) years unless terminated earlier by either Party as provided herein below. This may be extended by mutual written agreement and or on the basis of exchange of letter between the parties on year to year basis.
13. This LoA is non-binding and does not create any legal obligations or liabilities for either party. It serves as an expression of mutual intent to collaborate and explore opportunities for cooperation.
14. Either Party may terminate this arrangement at any time, for any reason and without incurring any additional liability, by giving written notice to other party at least sixty (60) days in advance.
15. Notwithstanding anything to the contrary, in the event of termination, both the Parties will comply with their respective obligations w.r.t. fee payments, settlements of any commercial charges, completion of training programme etc., provided however, no fresh commitments to stakeholders shall be made during the period of termination notice.
16. All the aforesaid activities are subject to availability of NISM resources and after making necessary fees/charges which will be communicated separately at the conducting such programs.
17. This agreement is executed only with the objective of capacity building in the securities market and the partnering institute shall not misrepresent NISM's name in any manner unless otherwise specifically permitted.
18. All the Intellectual Property Rights with respect to logos, study materials, course content, decks, videos, etc., shall be owned by the respective Party that creates it or owns it prior to this Agreement, as the case may be and the same shall be used by the other party with the prior written consent of the other party. And also, confidentiality of the information shared during the collaboration must be maintained by the parties in the best interest of each other.
19. This LoA is subject to the provisions of Digital Personal Data Protection Act, 2023 along with all guidelines, rules, regulations, sub-ordinate legislations enacted thereunder and as amended or replaced from time to time.
20. In the event of any dispute or difference arising out of or in connection with this Letter of Arrangement, the parties shall first use their best efforts to settle such disputes amicably within a period of 15 working days, failing which it shall be finally settled under the Arbitration and Conciliation Act of 1996, by a sole arbitrator mutually acceptable to both the parties, and the same will be held in Mumbai and conducted in English Language. The Parties agree to submit to the exclusive jurisdiction of the courts in Mumbai, India in connection with any dispute arising out of or in connection with this Arrangement.
21. All notices, requests, consents, and other documents authorised or required to be given by or pursuant to this arrangement shall be given in writing either personally served or by email/courier/registered post addressed to the address mentioned above.



22. This LoA may be executed in two numbers, each of which shall be deemed an original, but both together shall constitute one and the same instrument.
23. Neither Party shall be liable to the other Party for failure or delay of performance of its obligations under this LoA to the extent that such failure or delay is caused by riots, civil commotion, wars, hostilities, pandemics, epidemics, embargoes, actions by government or any agency thereof, acts of God, pandemic, storms, fires, accidents, strikes, sabotage, explosions or other similar or different contingencies beyond the reasonable control of the Party.

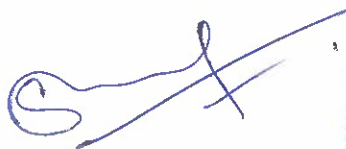
24. Anti-Bribery

- A. Parties and any employees, officers and affiliates thereof will not, and shall procure that any employees or officers thereof will not offer, promise, give or pay (either directly or through a third party) any financial, business or other advantage:
- to any person with the intention to induce, reward or otherwise influence such person to improperly perform a function or activity;
 - to any public official with the intention to both influence such public official in the performance of his or her functions as a public official (which includes any exercise or omission to exercise those functions, even if outside such public official's authority) and to obtain or retain any financial, business or other advantage in the conduct of business.
- B. Parties and any employees, officers and affiliates thereof will not and shall procure that any employees or officers thereof will not request, agree to receive, accept, or solicit (either directly or through a third party) the payment of any financial or other advantage to improperly perform any function or activity required under this Engagement Letter. agency thereof, acts of God, pandemic, storms, fires, accidents, strikes, sabotage, explosions or other similar or different contingencies beyond the reasonable control of the Party.

The parties hereto have caused this understanding to be executed by their duly authorized representatives.

For, Association of Portfolio Managers in India

For, National Institute of Securities Markets



Name: Mr. Sushant Bhansali
Designation: Vice Chairman



Name: Mr. Sunil Kadam
Designation: Registrar

