

OICCI MANAGING COMMITTEE MEETING
HELD ON THURSDAY AUGUST 24, 2017 AT 9.30 AM IN THE OICCI

1. 2017 Perception and Investment Survey has been launched on August 25th. All members are requested to complete the questionnaire by the due date of September 15, 2017
2. Governor Sindh, Mr. Muhammad Zubair visited the OICCI for an interactive session with members on August 16, 2017. The key objective of the session was to present the salient issues being faced by the foreign investors in Pakistan and to identify the possible remedies to resolve the issues and also to encourage OICCI members to undertake critical CSR initiatives for Sindh/ Pakistan.
3. An action oriented Energy Reforms document is being finalized, which President OICCI will present to the Prime Minister who is also the first Minister of the Ministry of Energy, created on 4 August 2017 after merging of the petroleum and power divisions from Ministry of Petroleum and Ministry of Water and Power,
4. OICCI has received an update from 41 members on Outstanding Income/Sales tax refund claims. Out of this 10 members reported no outstanding refunds. SG informed that OICCI would write to the Chairman FBR in order to get an update on the matter and to seek early settlement of refund claims.
5. OICCI core teams are working on recommendations for a comprehensive print, electronic and social media strategy for the OICCI.
6. There was also an extensive media coverage of OICCI BCI wave 14 and Members Security Survey 2017 during second quarter.
7. The results of the Security Survey 2017 was appreciated by the members and their HQ/Regional Security teams. MC noted that the overall security environment has substantially improved. MC also desired that the survey should be shared in the proposed meeting with the Corp Commander Karachi on August 24, 2017 and brief him on the relevance of security to FDI (*Subsequently done. The Corp Commander, Lt. Gen. Shahid Baig Mirza appreciated the depth of the OICCI survey which he said was very useful and retained a soft copy of the complete report. The OICCI team availed the opportunity to raise some current key issues of our members, including the need to control growing street crimes, surveillance at selected vulnerable locations in Karachi, assistance in getting clearance for armored vehicles, etc.*)
8. Bruno Olierhoek, VP and Chairman of the CSR Subcommittee informed about his meetings with Ms. Marvi Memon and Country Head of UN Women in Islamabad in connection with making progress on OICCI CSR initiatives particularly the one on gender balancing. President also mentioned about the visit of Ms. Marvi Memon to his office to seek support for Benazir Income Support Program (BISP) being led by her ministry.
9. OICCI President suggested OICCI members taking up projects relating to alleviating the issues of pollution and scarcity of water in Karachi, as these two are seen as the most worrisome. In this regard, President informed about the economically viable initiative of “Waste to Water”, which was proposed to Governor Sindh, during his visit to OICCI on August 16, 2017. President requested Bruno Olierhoek to ask member companies if they would voluntarily pitch in funds for the “Waste

to Water” project. It was also agreed that a program be geared towards providing education and empowerment to females.

10. OICCI will invite eminent speakers like Mr. Zaffar Khan, Ex-CEO Engro and Chairman of Pakistan Centre for Philanthropy, and other notable social figures for inspirational talks to CSR managers.
11. Chairman IPR subcommittee attended the IPO-P IPR Enforcement Coordination Committee meeting in Karachi on July 26, 2017, where the Progress report of Guidelines for Police and Customs, regarding IPR enforcement was discussed. OICCI was co-sponsor of “IP Event with International Experts”, organized by ACIF (Anti Counterfeit and Infringement Forum) in collaboration with CLDP USA (Commercial Law Development Program) and CLEIP (Continuing Legal Education Institute of Pakistan), where in Mr. Shaharyar Nashat of Citibank, presented OICCI position on the subject.
12. It was informed that SBP Governor will be invited for an interactive session with members. Before the SBP Governor visit, a meeting will be arranged with relevant ED of the SBP to thrash out the specific issues of OICCI members, which largely relate to considerable delay FX remittance request(s).
13. SG informed that SECP had arranged a video conference meeting with OICCI team on section 208 issues. The meeting took place on August 8, 2017 but not sufficient progress could be made in the said meeting. OICCI will continue to pursue the matter for an amicable resolution of the issues. *(Subsequently a meeting has been held with SECP Chairman on September 7, 2017 and details of the meeting have been circulated to CFOs of all member companies and also reported in the media)*
14. President OICCI and Chairman of Government Relations Subcommittee briefed the MC regarding his meeting with the PM of Pakistan, Mr. Shahid Khaqan Abbasi at the Governor House on August 12, 2017 wherein he presented key issues of the members and suggestions to improve FDI in Pakistan.
15. The MC approved the membership of HASCOL PETROLEUM LIMITED and noted the year to date (YTD) admission of the following organizations as members:
 - ENGRO POWERGEN THAR (PRIVATE) LIMITED
 - ENGRO FOODS (PRIVATE) LIMITED
 - SIKI PAKISTAN (PRIVATE) LIMITED
 - MASTERCARD PAKISTAN (PRIVATE) LIMITED
 - SOUTH ASIA PAKISTAN TERMINALS LIMITED
 - INCHCAPE SHIPPING SERVICES PAKISTAN (PRIVATE) LIMITED

The MC was also informed about the YTD withdrawal of the following organizations as members:

- ARCHROMA TEXTILE CHEMICALS PAKISTAN (PRIVATE) LIMITED - *MERGED WITH ARCHROMA PAKISTAN LIMITED*
- DADEX ITERNIT LIMITED - *MEMBERSHIP WITHDRAWN*
- INTERNATIONAL POWER GLOBAL DEVELOPMENT LIMITED - *OPERATION CLOSED*
- JOHNSON & JOHNSON PAKISTAN (PRIVATE) LIMITED - *OPERATION CLOSED*
- AIG-NEW HAMPSHIRE INSURANCE COMPANY LIMITED - *OPERATIONS CLOSED*
- BURJ BANK LIMITED - *MERGED WITH AL-BARKA BANK*

- DHA COGEN LIMITED - *MEMBERSHIP WITHDRAWN*
- JAMES FINLAY LIMITED - *OPERATION CLOSED*
- PAK KUWAIT TAKAFUL COMPANY LIMITED - *OPERATION CLOSED*

16. On Quantitative Analysis of the OICCI Performance SG informed that the HY performance of the chamber was done in the last MC and another quarterly review will be done in the October meeting, if so desired.

17. Schedule of remaining Managing Committee meetings in **2017**

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| October 10, | Tuesday |
| November 21, | Tuesday |
| December 19, | Tuesday |
| January 9, 2018 | Tuesday |