

**MINUTES OF THE OICCI MANAGING COMMITTEE MEETING HELD ON WEDNESDAY,
FEBRUARY 28, 2024, AT 2:00 PM IN OICCI OFFICE, KARACHI.**

1. The President started the discussion by recapping that under the powers given to Members of the Chamber under Article 10 (a) of the Chamber's Articles of Association, the following Annual Subscription was approved by the Members of the Chamber effective January 1, 2024, in the 163rd AGM held on February 28, 2023:

Up to 100 employees	Rs. 200,000
From 101 to 300 employees	Rs. 400,000
Over 300 employees	Rs. 650,000

The Notice for the 163rd AGM was sent out to the Members on February 02, 2023. Since then, inflation has skyrocketed. Further, the Management Committee of the Chamber has decided to boost the quality of the Chamber's research by strengthening its in-house team as well as entering high quality research arrangements, upgrading of the Chamber's facilities, etc., which will also impact on the Chamber's expenses.

2. After detailed discussion and noting the fees levels by other advocacy bodies (like PBC, ABC, Pharma Bureau, etc.), the MC reviewed the annual subscription charges including the entrance fee for new members and agreed that there is a need to revise the annual subscription that was approved in the 163rd AGM. Consequently, the MC agreed to recommend to the members in the (next) 164th Annual General Meeting the Annual Subscription for 2024 (and onwards), which was approved after three years with effect from January 1, 2024, be reconsidered and increased further as follows.

• Entrance fee for new members:	Rs. 1,000,000
• Annual Fee for members with:	
Up to 100 employees	Rs. 400,000
101 to 300 employees	Rs. 800,000
Over 300 employees	Rs. 1,300,000

3. The OICCI Secretariat presented to the MC the proposed OICCI Budget 2024, (excluding Pharma Bureau), along with a sensitivity analysis supported by assumptions and detailed analysis of income and expenses compared to the actuals for 2023 and Budget. After review of the above matters MC approved the 2024 OICCI Budget.
4. The MC approved to hold the 164th Annual General Meeting of the Chamber on Tuesday March 26, 2024, at 10:30 am in Chamber's registered Office at, Karachi, and the Notice of the AGM to be sent to members.

5. The MC discussed that McKinsey has submitted their first benchmarking report on Oil & Gas sector and shortly another report is expected on the banking sector. It was agreed to launch these reports after Ramazan to raise the investment profile and attractiveness of investment in these sectors.