

MINUTES OF THE OICCI MANAGING COMMITTEE MEETING HELD ON TUESDAY, JULY 9, 2024, AT 10:30 AM IN OICCI OFFICE, KARACHI

1. President Rehan Shaikh welcomed the participants to the 11th MC Meeting of the term.
2. The OICCI second Women White Paper, titled "Increasing Women's Inclusion in the Pakistan Economy," was launched in Women Empowerment Awards on April 30, which has been shared with relevant stakeholders.
3. OICCI's women-focused initiatives have also been highlighted in the media.
4. The UNDP team visited OICCI on June 27 to discuss potential collaboration on gender initiatives. Key areas of focus included: (a) Women Empowerment: Introducing the UNDP Gender Seal to Pakistan and training women for leadership roles; (b) Private sector partnership in UNDP projects with government, particularly related to climate impact.
5. OICCI Taxation Proposals were submitted on April 24 and then resubmitted on Jun 6, 2024.
6. OICCI Feedback and recommendations on the Proposed Finance Bill 2024-2025 were submitted to Finance Minister on June 20, 2024.
7. Tax anomalies, specifically royalty expenses issue, were extensively raised on electronic and print media. Amir Paracha, OICCI Past President and CEO Unilever also raised the issue in detail with Minister of Finance and Chairman FBR before the approval of the budget. OICCI actively and extensively raised the issue at various TV channels where OICCI senior subcommittee member Aman Ghanchi highlighted the negative impact of the issues. These anomalies have also been actively promoted on OICCI's social media platforms.
8. The detailed list of anomalies was also submitted to Anomaly committees both business & technical.
9. Some of these anomalies have been incorporated in the Finance Act 2024-25.
10. The OICCI Energy Report was launched on May 22, 2024, in Islamabad during the Energy Symposium. The event was organized with support from Shell Pakistan and was well attended by diverse participants from various sectors, including government, energy experts, and media.
11. After the launch of OICCI's IPR manual, the Board of Investment has approached OICCI to conduct an awareness session on International best practices relating to IPR for their officers. OICCI has offered its facility for the session which will be organized soon.
12. OICCI celebrated World Environment Day by kickstarting a series of OICCI ESG Focused Workshops. First one was organized on June 05, 2024
13. Second ESG Focused Workshop was held on July 10, 2024. UNDP and Pakistan Environment Trust (PET) team presented on Carbon Markets for Sustainable Growth.
14. Co-Chair ESG Subcommittee Andrew Bailey met with UNDP on Jun 5 to discuss possible areas of collaboration. As a result, the UNDP team visited OICCI on Jun 27 to discuss collaboration

in D&I and Climate Change. UNDP Country Resident will also visit OICCI on Aug 7, 2024, to have a meeting with MC.

15. OICCI Workshop: “TechPathways: Shaping the Future of IT Skills” was organized on July 2, 2024. Senior representatives from leading universities, including IoBM, NUST, SZABIST and Sindh HEC, and OICCI IT Subcommittee members attended the workshop.
16. The results of Perception and Investment Survey 2021 were presented to MC.
17. The results of OICCI Security Survey 2024 were presented to MC.
18. The results of OICCI Members’ contribution to economy were presented to MC.
19. MC was informed that that McKinsey has shared the final reports of three sectors after discussion with relevant sector leads.
20. The MC was informed about the SG’s and ED’s meeting with DGTO in Islamabad on June 26, 2024, on the OICCI’s application for exemptions and license renewal.
21. SG informed the MC that as the decision on our exemption request is still awaited, the Management Committee, as a precautionary measure, should approve SG recommendation to initiate the election process to ensure compliance with the regulations. SG tabled an election schedule (reviewed by the OICCI legal Counsel) as per the current regulations for MC’s review and approval. The Management Committee after thorough deliberation approved the schedule for 2024 election.
22. Further, on the recommendation of SG, the Managing Committee of OICCI approved the appointment of three distinguished Past Presidents (namely Mr. Sohail Wajahat Siddiqui, Mr. Naveed A. Khan and Mr. Shahab Rizvi) of the OICCI to form the Election Commission for the Chamber’s 2024 Elections.
23. The MC approved the admission of the following two organizations as members of OICCI:
 - Alfalah Asset Management Limited
 - Prism Energy (Private) Limited
24. Further, the MC Members approved termination of membership of DHL Pakistan, who had approached OICCI for withdrawal of its membership. After approval/withdrawal of the above, the total membership has gone up to 211.
25. The OICCI Accounts for the First Half of 2024, supported by a variance analysis of income and expenses compared to the previous year were taken as read.
26. The next MC meeting is scheduled on September 10, 2024.