

MINUTES OF THE OICCI MANAGING COMMITTEE MEETING HELD ON WEDNESDAY, APRIL 17, 2024, AT 3:30 PM IN OICCI OFFICE, KARACHI.

1. President Amir Paracha welcomed the participants to the 9th MC Meeting of the term.
2. SG informed the MC about the communications with DGTO office and the status of both OICCI license renewal and the requirement of the new law, and the exemptions needed by OICCI to continue as per its articles of association.
3. OICCI License No.40 will expire on June 17, 2024, and is due for renewal. The application for OICCI license renewal has been filed with DGTO on February 22, 2024.
4. Regarding Election, Rule 13 of Trade Organization Rules 2013 states that subject to provisions of section 11 of the Act the elections of trade organizations shall be held biennial during the period of July to September of the election year.
5. In consultation with OICCI legal counsel, an exemption application was filed on April 4, 2024, with the DGTO Office. The application sought to renew the specific exemptions previously granted to OICCI in line with its articles of association. The application also requested permission to continue to retain a one-year term for office bearers as per its articles of association.
6. The Management Committee was informed of two possible scenarios based on the status of the exemption application. If OICCI receives approval from DGTO before July 2024, the next election will be held in December 2024, with the AGM in January 2025. In this case, the existing Management Committee will continue until the next elections, and the current Vice President will assume the role of President in January 2025. However, if no response is received from DGTO by July 2024, OICCI will need to initiate the election process in July, with results announced at an Extraordinary General Meeting before the end of September 2024. In this scenario, no current Management Committee member will be eligible to run for the new Executive Committee. Only the immediate past president will join the new Executive Committee as an ex-officio member without voting rights, and there will be no election for Vice President. The new Executive Committee will appoint its President, Senior Vice President, and Vice President.
7. Mr. Paracha informed that he will be stepping down as the President of OICCI, effective May 1, 2024, and Rehan Shaikh, being VP OICCI, will take over as President OICCI.
8. Rehan Shaikh, speaking on behalf of the MC members, highly appreciated the contribution of Amir Paracha as President since February 2023 and recalled various initiative undertaken during this period and hoped that his advice and guidance will continue to be available to the MC.

9. MC unanimously authorized the incoming President Rehan Shaikh to nominate the VP from the eligible MC members keeping in view the best interest of the Chamber.
10. President Amir Paracha's team presented to the MC the learnings from one of the most prestigious conferences/gatherings of the world elite namely the Annual Meeting of World Economic Forums held in Davos. The objective of the presentation was to share inspirations for the next important thing that OICCI can do; an Investment Conference to attract FDI into Pakistan as a service to the nation.
11. The discussion concluded with a recommendation to a) form a dedicated task force, and b) select a dedicated agency who can work together to plan the event, which may take from nine months to a year. The discussion also covered utilizing McKinsey & Co if they will be interested in partnering with OICCI, partly or otherwise.
12. The next MC meeting is scheduled on May 22, 2024.