

**MINUTES OF THE OICCI MANAGING COMMITTEE MEETING HELD ON TUESDAY,
SEPTEMBER 24, 2024, AT 10:30 AM IN STANDARD CHARTERED BANK HEADOFFICE,
KARACHI**

1. President Rehan Shaikh welcomed the participants to the 12th MC Meeting of the term.
2. McKinsey benchmarking reports have been done on August 12, 2024.
3. OICCI is actively advocating for the swift resolution of Rs. 108 billion in pending income and sales tax refund claims with FBR and BOI. A formal letter was sent to FBR Chairman Rashid Mahmood Langrial on July 31, 2024.
4. OICCI submitted a detailed position paper to FBR Chairman on August 13, 2024, regarding the non-implementation of Advance Income Tax (AIT) on non-filer retailers.
5. SECP requested recommendations for improving shareholder meeting transparency; OICCI members' inputs have been forwarded.
6. OICCI launched the report Pakistan's Climate Crossroads: Private Sector Solutions to Pakistan's Climate Challenges on August 21, 2024, in partnership with SDPI, outlining a roadmap for public-private partnerships and sustainable solutions.
7. Under the ESG committee's theme 'Towards an Inclusive Green Economy,' four seminars have been conducted on Carbon Credits, Climate Governance, Climate Impact on Human Capital, and Green Financing prospects.
8. Dr. Abid Qaiyum Suleri led an ESG session on August 21, 2024, addressing sustainability challenges, carbon emissions, and balanced ESG approaches.
9. OICCI hosted a session on Climate Governance with Aucky Pratama of ACCA on September 13, 2024, discussing frameworks for managing climate risks and promoting sustainable business practices.
10. OICCI held a session on July 11, 2024, to explore the potential of AI in enhancing business growth and productivity, continuing efforts to help businesses harness AI through knowledge dissemination.
11. OICCI participated in ITCN Asia 2024, held at Expo Centre Karachi from August 27-29, reaffirming its commitment to advancing Pakistan's IT and Telecom sectors. OICCI President Rehan Shaikh gave the keynote address at the conference.
12. Held a security session titled "Agile Security Management for Modern Corporate Challenges" on August 1, 2024, with 43 participants (both in-person and online).
13. DG FIA Ahmad Ishaque Jehangir visited OICCI on August 28, 2024, to discuss issues concerning the FIA with members.
14. July 10, 2024: Pharma Bureau (PB) met with the Prime Minister's Health Coordinator to discuss Drug Act amendments, PIC-GMP practices, and bioequivalence studies, engaging further with DRAP's CEO.
15. August 5, 2024: PB presented to DRAP's Policy Board, advocating for amendments to the Drugs Act to decriminalize provisions, attract investment, and improve the sector's image, also highlighting CPI letters and deregulation.

16. August 9, 2024: PB sent a letter to the Prime Minister outlining industry challenges and proposing solutions.
17. August 22, 2024: TDAP facilitated a meeting with PB and PPMA, where industry concerns were highlighted, and collaboration with the Ministry of Commerce to address these issues was agreed upon.
18. PB and PPMA met with Punjab Health Minister Imran Nazir on September 10, 2024, agreeing to review penalties under Section 27 of the Drugs Act and submit industry proposals.
19. ED PB attended a networking dinner with the US consulate's Economic Team on September 11, 2024, followed by a meeting with Kevin Furey, Economic Unit Chief, to discuss industry challenges and pursue greater stakeholder collaboration.
20. The MC was presented with the ESG subcommittee's action plan for the next half year, which included the schedule for the 3rd Pakistan Climate Conference (January 28-29), the plan for participation in the COP29 side event (November 11-12, 2024, in Baku), the proposed partnership with SDPI, the commitment to participate in the SDPI Sustainability Conference (November 6), and the related member communications.
21. The results of OICCI Ease of Doing Business Survey 2024 were presented to MC.
22. The results of OICCI Export Survey 2024 were presented to MC.
23. The MC was informed that OICCI Newsletter covering activities of the Chamber from January 2024 till July 2024 was released to members in August 2024.
24. Polling for the MC election 2024-26 concluded on September 16, 2024, while polling for office bearers was scheduled for September 23, 2024. The results of the election 2024-26 will be announced at the EOGM on September 30, 2024, at 2:30 pm.
25. The MC approved the admission of Karachi Hydrocarbon Terminal Limited as members of OICCI. After approval of the above, the total membership has gone up to 212.
26. The MC was informed that out of the total annual subscription of Rs. 178 million (including the revised fee approved by members in the 164th AGM), Rs. 149.6 million (84%) has been received. Reminders have been sent to the members.
27. The MC ratified and approved the following two circular resolutions:
 - Circular resolution dated July 25, 2024, for Proposed Plan of Activities 2025-27.
 - Circular resolution dated August 13, 2024, for fixing the number of MC seats for 2024 elections.
28. The next MC meeting is scheduled in November 2024.