MEMORANDUM OF UNDERSTANDING

BETWEEN

GUJRANWALA CHAMBER OF COMMERCE & INDUSTRY ("GCCI")

AND

US-PAKISTAN INTERNATIONAL CHAMBER OF COMMERCE & INDUSTRY ("USPICC")

PURPOSE

The purpose of this Agreement is to establish the principles and the basis for increased cooperation between USPICC and GCCI (hereinafter referred to as "parties") with a view toward improving the business environment in and between two countries.

To set up cooperation between US-PAKISTAN INTERNATIONAL CHAMBER OF COMMERCE & INDUSTRY ("USPICC") having its registered head office at Burke, Virginia (Washington D.C. Metro Area) and in Pakistan it is located in Islamabad, and the GUJRANWALA CHAMBER OF COMMERCE & INDUSTRY ("GCCI") having its registered office at Aiwan-e-Tijarat Road, Gujranwala- Pakistan to create increased trade and investment opportunities for the member of both USPICCI and GCCI in both of our countries and respective states/provinces. USPICC and GCCI will work in close collaboration with the respective governments to achieve these goals and further to enhance the liaison and cooperation between our respective organizations in the areas of economic development in key sectors including but not limited to Import-Export, Agriculture, Hospitality & Tourism, Telecom & Information Technology, Retail, Transportation & Energy, Real Estate, Infrastructure, Investments & Capital Markets. Taxation, Students, Art & Cultural Exchanges, Immigration, Education, Business Information and Government Policies, Professional and Technical Services, and or any other commerce-oriented activities to the exclusive benefit of the members of both the organizations.

USPICC

USPICC is a member-based, not-for-profit, trade and business organization, based in the Washington DC Metro area and with offices in New York City and Islamabad, Pakistan. USPICC's predecessor (Pakistan American Business Association) was established in 1986.

USPICC primarily serves small and medium size businesses, trade bodies, non-profits, students, professionals, academics, and educational institutions. It promotes entrepreneurship through education and mentor support, and it advocates on behalf of its network for friendly business policies at the local, state, federal and international governments level. USPICC actively promotes economic development and growth through trade for the United States of America, the Islamic Republic of Pakistan, and for the rest of the world. To learn more, visit: https://uspicc.org/

GCCI

GCCI as the premier Chamber of Commerce & Industry of Pakistan with national and international linkage, GCCI shall continue to enhance its leadership role by being proactive and providing quality services to its members and to act as a catalyst for rapid economic development in this region through promotion of trade, industry services sector, youth entrepreneurship culture and women economic empowerment. GCCI has provided leadership training, community service, business networking, and hosted highly successful business conventions and trade shows. To make GCCI a leading and role model trade organization in the country taking growth-orienfed initiatives and adopting best international practices for the promotion of trade, industry and networking opportunities for entrepreneurs, professionals, academics, and students, and create economic prosperity for both the Pakistan and Washington D.C. British Colombia through collaboration and partnership. To learn more, visit: www.gcci.org.pk

Now therefore in agreement with the above objectives both parties agree to enter into this MOU and agreement of cooperation in accordance with respective legal rules and regulations and mutually agrees as follows:

ARTICLE 1

To create conditions for fostering greater investment by members and member companies of either of the organizations in the territory of other state, both organizations shall pledge continuous support to each other and exchange information on general economic status, investment opportunities, trade policies and legislative changes of their respective countries in order to strengthen trade, technological and industrial cooperation between GCCI & USPICC.

ARTICLE 2

Parties recognize that small scale industries, communities, and social groups are in need of access to new economic opportunities and support, which would enable them to participate fully in economic development. Parties agree to establish effective consultation, cooperation and exchange of information between them and further agree to hold meetings on regular intervals to identify the focus areas of cooperation.

ARTICLE 3

Parties recognize that trade facilitation reduces transaction costs, strengthens trade relations through the simplification, rationalization and whenever possible elimination of procedures, and therefore, parties agree to take up such issues with the respective governments, and try and establish cooperation in such areas as required through mutual consultation and dissemination of information. The parties agree to

exchange such information between the parties as and when require any information regarding the trade and legislative procedures of respective countries.

ARTICLE 4

The cooperation under this MOU shall cover the following key areas:

- Import-Export
- Agriculture
- Hospitality & Tourism
- Telecom and Information Technology
- Retail
- Transportation & Energy
- Residential and Commercial Real Estate development
- Infrastructure
- Investments and Capital Markets
- Taxation
- Students, Art and Culture Exchanges and Immigration
- Education
- Business Information and Government Policies
- Professional and Technical Services

ARTICLE 5

The parties recognize that customs administrations play a key role in international trade and the manner in which they implement their responsibilities can have major impact on the ease, cost and speed of movement of goods across international borders: Both parties agree to exchange appropriate information regarding the said procedures to promote cross-border trade and business.

ARTICLE 6

The parties agree to hold regular meetings to facilitate the exchange of views; to review the provisions of this MOU and to consider modifications and developments to cover specific projects, as appropriate.

The parties agree to organize seminars from time to time on topics mutually beneficial members of both organizations.

ARTICLE 7

The parties agree to cooperate to assist their members in exchange of trade delegations and missions, as well as visits of members, member companies, or their representatives, and other businessmen or businesswomen from each respective country. The parties also agree to provide necessary local support upon specific recommendation of the respective organization. Such local support may include but not limited to issue a formal visit recommendation letter to its members for the facilitation of visa process.

ARTICLE 8

The parties agree to issue specific travel advisories to each other in case of any specific situations including but not limited to epidemics, or civil unrests in a particular region or country

ARTICLE 9

The parties agree to facilitate the visiting delegates, members or their designated representatives to have access to the meeting rooms or conference rooms, subject to availability of space at the respective venues.

ARTICLE 10

The parties agree that in case of a dispute between the members of both organizations, the parties shall make every attempt to them to resolve such disputes through mutual ' consultations.

ARTICLE 11

This MOU is concluded for the duration of 5 years with the aim of being renewed subject to the parties mutual agreement.

Either party may terminate this MOU at any time with a written notice of 180 calendar days to the other party.

ARTICLE 12

This MOU does not involve the transfer of financial resources between the signatories, I each of which shall bear the necessary expenses related to their respective performance.

Both parties are voluntarily entering into this Agreement as equals. Neither is hiring or retaining the other. Neither shall represent nor serve as agent of the other and neither shall compensate the other for any activities undertaken in furtherance of goals of this MOU.

ARTICLE 13

The parties agree to use name and trademark of each respective organizations on their websites, on the marketing materials and or any other documents reciprocally in the pursuit of the objectives of this MOU.

END OF CLAUSE.

IN WITNESS WHEREOF, the **President of USPICC** and the **President of GCCI** have signed this MoU. in two copies both being original and authentic.

Mr. M. Siddique Sheikh

Founder Chairman

US-Pakistan International

Chamber Of Commerce & Industry ("USPICC")

Mr. Muhammad Ali Hamyoon Butt

President

Gujranwala Chamber of Commerce &

Industry ("GCCI")

Malik Sohail Hussain

Secretary General

US-Pakistan International

Chamber Of Commerce & Industry ("USPICC")

Asfandyar

Secretary General

Gujranwala Chamber of Commerce &

Industry ("GCCI")