

Memorandum of Understanding

In the Field of Investment

Between

The Government of the Islamic Republic of Pakistan

And

The Government of the State of Kuwait

The Government of the Islamic Republic of Pakistan (represented by Board of Investment) and State of Kuwait (represented by Kuwait Investment Authority) hereby collectively referred to as the parties and individually the party, prompted by the common desire to foster brotherly relations between the Islamic Republic of Pakistan and the state of Kuwait, and the confirmation of the Board of Investment (BOI) in the Islamic Republic of Pakistan, as well as the Kuwait Investment Authority (KIA) in the State of Kuwait, to achieve genuine cooperation and promote mutual investments within the framework of the tasks assigned to them. Therefore, they have agreed as follows:

Article 1

The previous introduction is an integral part of this memorandum.

Article 2

The two parties enter under this memorandum in a strategic partnership to encourage and attract investments from the State of Kuwait to the sectors of priorities in the economy of Pakistan.

Article 3

The investments or projects are implemented on the basis of partnership strategy, it may include other possible partners agreed upon by the two parties.

Article 4

The strategic partnership between the two parties to attract investment shall be implemented in the following sectors:

- Infrastructure projects (Transport, Energy, and the development of special economic areas)
- The financial services sector
- The real estate sector