

MEMORANDUM OF UNDERSTANDING

This MOU is made at Islamabad on 21st of February 2016 between

INVESTMENT DIVISION & BOARD OF INVESTMENT AND PUNJAB AGRIMARKETING COMPANY

(Hereinafter referred to individually as "a Party" and collectively as "the Parties")

On the Strengthening of Cooperation to Promote the Horticulture Sector in Pakistan

Whereas, the Investment Division & Board of Investment (hereinafter also referred to as "ID & BOI") is a statutory agency established under the Board of Investment Ordinance 2001, to encourage, promote and facilitate both local and foreign investment in the country;

And whereas, the ID & BOI has broad based responsibilities to the promotion of investment in all sectors of the economy by facilitating the implementation, financing and execution of projects;

And whereas, the ID & BOI is a focal point of contact for productive investors and provides them with information and assistance in coordination with other Ministries, Divisions, Departments and Implementing Agencies of the Government;

Whereas, the Punjab Agrimarketing Company (hereinafter also referred to as "PAMCO"), established by the Government of Punjab, Pakistan under the Public-Private initiative to energize the agriculture business in Punjab with a vision to make "Pakistan and, more specifically, Punjab the agricultural centre and source of motivation;

Now, therefore, as many of the fundamental objectives of the ID & BOI and PAMCO have significant commonalities, both agree to work together and cooperate with each other to promote and facilitate the horticulture business in Pakistan and to encourage the development and growth of the horticulture sector and to promote leading business activities in the country in that said sector of the economy and to work towards

Have agreed as follows.

1. Both Parties are aware of the significance of the horticulture sector for the economic development of the country and agree to jointly develop mutual expertise and products for horticulture financing.
2. Both Parties shall jointly design a system to provide needed working capital finance and medium to long term finance for the horticulture sector for capital expenditure.
3. Both Parties shall encourage farmers to adopt modern and efficient horticulture farming techniques.
4. Both Parties agree to enhance the image of Pakistan in local and international business communities.
5. Both Parties agree that the forms to strengthen cooperation, to promote, facilitate and protect horticulture investment in the country shall include, but shall not be limited to the following:
 - exchange of information on the status of financing issues in Horticulture investment Projects;
 - regular sharing of information on horticulture business and investment and related areas;
 - capacity building of banks, regional and development;
 - exchange of executives of both sides for stronger interaction.

The Parties shall be accommodative of each other's commitments and constraints, before finalizing joint initiatives.

The Parties may, with mutual consent, initiate other activities deemed appropriate and necessary for increasing investment in the horticulture sector.

This MOU may be amended or modified at any time with mutual written consent of the Parties.

This MOU shall enter in to force and effect on the date of its execution and shall remain valid unless terminated.

Either Party may terminate this MOU by giving a written notice of sixty (60) days to the other Party of its intention to terminate this MOU. Programmes initiated during the validity of this MOU shall continue to be governed by its provisions until their completion.

IN WITNESS WHEREOF, the Parties have caused this Memorandum of Understanding to be signed at the place and as of the day and year first written above.

For and on behalf of
Investment Division
& Board of Investment


25.2.2008

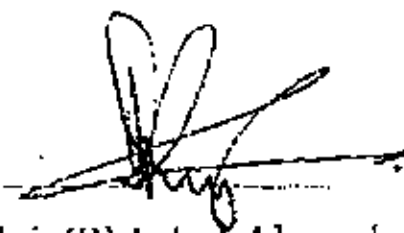
Mr. Muhammad Muslim
Director General (PP)

For and on behalf of
Punjab AgriMarketing Company



Mr. Zeeshan Zaidi
Marketing Manager

Witnessed by:



Maj. (R) Iqbal Ahmed
Executive Director General
/ Acting Secretary



Mr. Mansoor Arifeen
Chief Executive Officer