

MINUTES OF THE OICCI MANAGING COMMITTEE MEETING HELD ON TUESDAY, JUNE 27, 2023, AT 10:30 AM IN THE OICCI OFFICE, KARACHI.

1. The President welcomed the MC members and updated on the status of McKinsey Partnership for which formal signing and sectoral meetings were completed.
2. McKinsey will start sending respective sectoral reports to OICCI member CEOs from next month.
3. Pakistan Climate Conference in May 2022 was a defining moment for OICCI and MC decided it should be followed this year as well.
4. The MC members presented the priorities that they will be driving during the 2023 term:
 - To facilitate digitization in Pakistan.
 - Raise voice for adoption of Cloud Policy.
 - Release Energy Recommendations Report 2023
 - To Assist in organizing OICCI Energy related conferences and webinars.
 - To contribute to the state driven policy to implement ECO friendly initiatives.
 - To engage with stakeholders to communicate the need for longer-term policies to attract and sustain FDI by creating a favorable investment climate.
 - Engaging with the government to explain the importance of import substitution and export being achieved by OICCI members.
 - To provide policy direction for agricultural productivity.
 - Bring more traction and visibility to OICCI member companies' contributions and investments to the ESG agenda.
 - To build further collaborative approach internally and externally – advocacy with Federal Government and agencies on policy making to drive collective agenda and goals.
 - To follow up on Ease of doing business related OICCI recommendations.
 - Help improve IPR enforcement in the country.
 - To become a sound board of the business community and convince the government to take non-popular decisions such as immediate privatization of state-owned enterprises to save the wastage of national exchequer.
 - Enhance image of OICCI and play an active advisory role to manage economic challenges.
 - Provide guidance to tax authorities on transparent and affordable tax system in addition to expanding tax network.
 - To drive a rational and predictable Pricing policy that ensures a fair competitive environment for pharma “industry” sustainability.
5. Highlights of the fresh data on economy and FDI for the year 2022 with global snapshot of FDI flows, was presented along with a comparison of Pakistan and six regional countries India, Indonesia, Malaysia, Philippines, Thailand and Vietnam.
6. MC was briefed about comparative analysis of key economic indicators of FY2023 versus FY2022 which conveys decline in economic healthiness of the country.
7. MC reviewed the sub-committee activities.
 - a) Snapshot of Social Media activities of OICCI

- b) President appearance on Kamran Khan Show to communicate OICCI comments on Finance Bill 2023.
 - c) OICCI submitted concerns on Finance Bill 2023 to Chairman FBR/Anomaly Committee – June 20, 2023, relating to key issues such as Super tax, Windfall tax, increase in withholding tax rates, certain amnesties granted to various groups, tax on bonus shares, etc.
 - d) OICCI Letter to FBR picked by Dawn on June 24, 2023. Dawn also published SG comments on the FM's budget speech on June 25, 2023.
 - e) Meeting with Finance Minister Ishaq Dar in Islamabad – June 3, 2023.
 - f) Two Meetings with Ashfaq Tola and Members of FBR/RRMC – March 22 and May 9, 2023.
 - g) Meeting with Secretary NTC on Tariff Proposals – June 8, 2023.
 - h) Final submission of OICCI Taxation Proposals 2023-2024.
 - Fiscal Budget 2023-24 – April 11, 2023
 - Tariff Rationalization – April 12, 2023
 - Sindh Provincial Budgets 2023-24 – June 6, 2023
 - i) World Environment Day event held in partnership with PICG and Unilever on June 5, 2023
8. The results of the following three OICCI Surveys were shared with MC:
- a. OICCI Members' Contribution to the Economy 2022
 - b. Business Confidence Index Wave 23
 - c. OICCI Security Survey 2023
9. The MC Members approved the termination of the membership of the below two members due to reasons mentioned.
- Fresenius Kabi Pakistan (Pvt) Limited
Divested from Pakistan. No response from contacts in Pakistan.
 - WMGS Services Limited Pakistan Liaison Office
Business operations moved to private limited company in Pakistan, which is below the membership threshold.
10. The next MC meeting scheduled on August 8, 2023.