

Memorandum of Understanding

Between

The Board of Investment of the Islamic Republic of Pakistan

And

**The General Authority for Investment and Free Zones (GAFI)
of the Arab Republic of Egypt**

On

Investment Promotion

The Board of Investment of the Islamic Republic of Pakistan and the General Authority for Investment and Free Zones (GAFI) of the Arab Republic of Egypt, hereinafter referred to as the "Parties",

Desiring to strengthen bilateral investment relations and develop reciprocal business cooperation between Egypt and Pakistan,

Having determined that investment promotion contributes positively to the economic growth of both Egypt and Pakistan,

Aiming at setting forth a practical framework to promote bilateral investment and to exchange relevant information about their respective investors and investment initiatives, which can enhance the implementation of reciprocal economic objectives.

Within an overarching framework consistent to each country's applicable laws and respective mandates of the parties;

The two Parties agreed to the following:

Article (1) Exchange of Information

Each Party shall cooperate with the other on the following:

1. Exchanging information on investment promotion activities and services, with a view of identifying areas of potential collaboration;

2. Informing each others of the investment opportunities, investment policies, investment related laws and regulations and general updates on investment in their respective countries and ensure making them accessible for the business communities in both countries in order to facilitate investment, activate joint projects and match-making.
3. Subject to applicable law, sharing Data on bilateral investment flows.
4. Providing each other with inputs from investors on the investors' top policy concerns with doing business in each other's market;

Article (2)
Promotion and Cooperation

- Where possible and appropriate, the Parties shall encourage and assist the exchange of business delegations and promotional missions from Egypt to Pakistan and vice versa to increase the investment flows between the two countries.
- With the expressed consent of each Party's investors, each Party will endeavor to notify the other of new and potential investors from their country, where the Parties are aware of the investor's interest.
- Each Party shall promote the other on their services, investment opportunities and value propositions of sectors of interest.
- Each Party assist and cooperate with the other in organizing joint events related to investment, match-making events and networking services seminars in both Egypt and Pakistan.

Article (3)
Exchange of Publications

The Parties shall exchange publications, magazines, periodicals and directories that introduce their investment environments, policies and regulations.

Article (4)
Business Facilitation

Where possible and appropriate, both Parties shall cooperate in assisting present and potential investors facing impediments to their investments or seeking further information on applicable legislations and regulations.

Article (5)
Exchange of Experience

As appropriate and subject to the availability of funds, the Parties may consult each other periodically, including through direct meetings, to discuss the activities and the achievements conducted under this MOU and to address any concerns.

The Parties shall also support and encourage the exchange of technical expertise, knowledge and training programs, workshops, seminars, forums, study visits, sector studies, study missions between their respective members in the fields of investment promotion and investors services.

Article (6)
International Cooperation

Both Parties shall work together in getting third parties support, technical assistance and any other facilities that aim at developing their capacities.

Both Parties shall cooperate in proposing initiatives aiming at enhancing cooperation in investment promotion within international and regional organizations.

Article (7)
Costs & Expenses

- The intended activities under this MOU are subject to the laws and regulations of both countries and to the availability of appropriate funds.
- Each Party shall bear the costs and expenses of its participation in the above mentioned activities under this MOU.
- This MOU is not intended to create any legal or financial obligations under domestic or international law between the countries or the Parties.

Article (8)
Action Plan

- The two Parties will establish a Joint Working Group with a member assigned from each party to maintain active contact.

The Joint Working Group will eventually produce a working paper that will be implemented in the framework of the agreed action plan and review the provisions from time to time, taking into consideration the new matters, that may necessitate introducing new articles, or amending the existing ones needed to promote the enhancement of business relations between Egypt and Pakistan.

**Article (9)
Implementation**

In case of any difference or of dispute concerning the interpretation or application of the provision of the MOU shall be settled amicably through mutual consultation or negotiations.

This MOU shall enter into force upon its signing by both Parties concerned, and shall remain in force for an initial period of three years renewable, unless both or either Party, by six months' prior notice in writing, notifies its termination to the other Party.

Signed in Islamabad on 18th March, 2013.

**For the Board of Investment of
the Islamic Republic of Pakistan**

**For the General Authority for
Investment & Free Zones (GAFI) of
the Arab Republic of Egypt**





