



Memorandum of Understanding
between
Dubai Chamber of Commerce & Industry
and
Pakistan Guarantee Export Corporation

The Dubai Chamber of Commerce & Industry and Pakistan Guarantee Export Corporation (hereinafter referred to as the Parties).

Led by the desire to contribute to the development and the diversification of the trade exchange and the economic cooperation between their business communities to the mutual interests of both sides and in accordance with the Laws and Regulations of the two Countries, the Parties have concluded the following Memorandum of Understanding.

Article One

The Parties shall promote and assist contacts, foster mutual cooperation in trade, and encourage joint ventures, know-how transfers and other forms of sound business relations between their members.

Article Two

The Parties shall encourage the exchange of trade delegations, experts and economic missions and shall help to make such visits successful.



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CHAMBER OF COMMERCE & INDUSTRY

Article Three

The Parties shall regularly exchange statistics, economic data, magazines and periodicals, directories and other information and publications that may be needed by their respective business communities.

Article Four

The Parties shall communicate their views on the possibilities of widening and diversifying their mutual trade and economic cooperation.

Article Five

Each Party shall arrange in its publications insertions about business offers and inquiries from the other party.

Article Six

Each Party shall assist the other in organizing or participating in trade fairs, exhibitions, trade shows, seminars and other similar activities held in its country.

Article Seven

The Parties shall do their best to eliminate administrative obstacles that may affect the continuous growth of trade and business, by identifying the barriers and finding out ways and means of eradicating them.

Article Eight

Each Party shall do its best to assist in solving the other's member's complaints that may arise as a result of their business transactions, and to help in settling commercial disputes by mediation, conciliation or arbitration. In this regard, it would be recommended for businessmen from both sides to include conciliation/arbitration clauses in their contracts.



Article Nine

For the purpose of implementing this M.O.U., the Parties may jointly review its text at a written request addressed from one of them to the other.

Article Ten

This M.O.U. comes into effect upon its signature and shall remain valid until either Party request its termination by a letter addressed to the other.

This M.O.U. is signed in Dubai on Saturday 26 / 2 / 2005.

H.E Mian Mohammed
Chairman
Pakistan Guarantee Export
Corporation - Pakistan

H. E. Abdul Rahman G. Al Mutaiwee
Director General
Dubai Chamber of Commerce &
Industry, Dubai, U. A.E.