

Memorandum of Understanding
Between
The Board of Investment of the Islamic Republic of Pakistan
And
The Board of Investment of Democratic Socialist Republic of
Sri Lanka
On the Strengthening of Cooperation in the all sectors of
Investment of Both Countries

The Board of Investment of the Islamic Republic of Pakistan (hereinafter referred to as the Pakistani side) and the Board of Investment of the Democratic Socialist Republic of Sri Lanka (hereinafter referred to as the Sri Lankan side), in light of the time-honored friendship between the peoples of the two countries and friendly and cooperative relationship between the two governments, desire to strengthen cooperation between the above noted entities of the two countries for promoting investments in both countries in all sectors of the economy for mutual benefit.

1. The two sides are aware of the significance of the national economic development of the two countries. The two sides agree to jointly create a favorable environment for the promotion of investment in all economic sectors.
2. Both sides shall, by providing support and by providing investment facilitation, encourage enterprises of both countries to invest in all sectors of economic activity of Pakistan & Sri Lanka.
3. Both sides shall grant incentives and other facilities to investors of the respective countries as per investment policies and packages available from time to time.

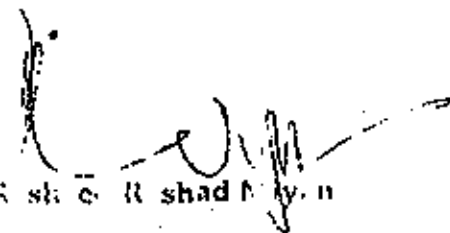
4. The two sides agree that the forms to strengthen cooperation in all sectors of the economy between the two countries and enterprises shall include, but not limited, to the following:

- Exchange of information on Investment Policies and Projects
- Regular sharing of information on investment and related areas.
- Research and Development.
- Exchange of executives of both BOI's for a strong interaction.
- Organizing and conduct of investment seminars and conferences in the two countries.

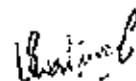
This Memorandum of Understanding shall enter force and effect on the date of its execution and shall remain valid for a term of two years. Upon expiration of the two-year term, unless either side objects, it shall be extended for another two-year term. The objecting side should notify the other side three months prior to the expiration date, in which event this Memorandum of Understanding shall terminate.

Signed in duplicate in Islamabad on this day February 07, 2007 in the English language

For and on behalf of
Board of Investment of Pakistan


Talat R. Sheikh
Secretary,
Board of Investment of Pakistan

For and on behalf of
Board of Investment of Sri Lanka


Pr. J. Lakshman R. Watawala
Chairman/Director General,
Board of Investment of Sri Lanka