MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING is made and entered into at Kathmandu, on the 17th day of March, 2018 between

SAARC Chamber of Commerce and Industry, an apex business organization of SAARC having its registered principal place of operation at SAARC Chamber of Commerce & Industry, 397, Street No.64, I-8/3, Islamabad, Pakistan. (Hereinafter referred to as SAARC CCI),

AND

Frost & Sullivan (Singapore), Private Limited, 100 Beach Road, Shaw Tower, Singapore (hereinafter referred to as "Frost & Sullivan ").

Whereas, both SAARC CCI and Frost & Sullivan, are keen on collaborating as Strategic Partners from the 17th day of March 2018 to the 17th day of March 2019.

NOW, THEREFORE, with the intention of defining the framework within which SAARC CCI and Frost & Sullivan hereto intend to associate with each other, both have agreed to enter into an understanding as follows:-

Responsibilities of SAARC CCI

1. SAARC CCI to mutually decide with Frost & Sullivan on the most relevant topic for the annual White paper
2. SAARC CCI to facilitate business development opportunities for Frost & Sullivan with potential leads that come in through interest expressed in the white paper and the economic tracker
3. SAARC CCI to Frost & Sullivan as a strategic partner in all digital and print marketing collateral
4. SAARC CCI to provide Frost & Sullivan access to their member database
Responsibilities of Responsibilities of Frost & Sullivan

1. Frost & Sullivan to work on releasing a white paper annually. The topic will be deliberated on, with SAARC CCI and decided based on concurrence/agreement with Frost & Sullivan. The time line for developing each white paper will be six months in advance of the publish date. The release of the whitepaper will be mutually agreed between both Frost & Sullivan and SAARC CCI. The topic for white paper will be jointly decided by both parties and concurred upon well in advance, including setting a tentative release date and forum to release this white-paper. The white paper will be released and significant findings will be presented by a senior executive from Frost & Sullivan at a SAARC event. This tracker will be made available on the Frost& Sullivan platform via the SAARC CCI portal.

2. Frost & Sullivan to develop a quarterly tracker for SAARC countries on key economic indicators. This tracker will be made available on the Frost& Sullivan platform via the SAARC CCI portal. Any queries arising out of this tracker from prospective clients will be passed on to Frost & Sullivan, including contact details of such prospects.

3. SAARC CCI will be the Strategic Partner for all Frost & Sullivan Growth, Innovation, Leadership events in South Asian countries.

Dispute Resolution

1. Any Dispute or differences arising out of or relating to this MoU shall be solved by mutual consent.

Signed by

[Signature]

On behalf of SAARC CCI
Mr. Suraj Vaidya
President

Witnessed by

[Signature]

On behalf of SAARC CCI
Ruwana Edirisinghe
Senior Vice President

Signed by

[Signature]

On behalf of Frost & Sullivan
Mr. Aroop Zutshi
Global President & Managing Partner

Witnessed by

[Signature]

On behalf of Frost & Sullivan
Mangesh Lal Shreshtha
Director, Asia Pacific