

## MEMORANDUM OF UNDERSTANDING.

This Memorandum of Understanding (MOU) is signed on November 5, 2015 between Punjab Land Development Company ("PLDC") and Transparency International Pakistan ("TI-Pakistan") for the Implementation of the "Integrity Pact".

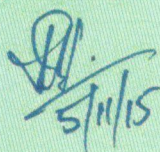
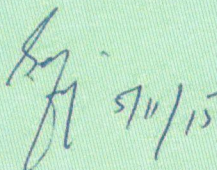
PLDC intends to maintain merit, fair play and complete transparency in its procurement processes and would like to avail TI-Pakistan's expertise to adopt best practices while following the rules of Punjab Public Procurement Regulatory Authority. Both the organizations show their commitment to work together to achieve the objectives of this MOU.

TI-Pakistan, under its charter, will not participate in PLDC's tender process in any capacity except as an observer. TI Pakistan will not be a part of the decision making process.

By signing this MOU this day both parties hereby agree:

TI-Pakistan will provide assistance which will encompass the following:

- Bring to the knowledge of the Chief Executive Officer, PLDC the anomalies, if any, in procurements along with recommendations to address them for ensuring complete transparency resulting in savings to PLDC.
- Ensuring tender procedures comply with Punjab PPRA Rules ;
- Tender documents are made available on the website;
- Formation of transparent tender evaluation criteria;
- Vet the tender documents whenever required by PLDC, prior to issue to bidders to make them transparent;
- Complaints, if any, received from the aggrieved party are addressed on merit by a Complaint Redressal Committee (CRC) as per Punjab PPRA Rules;

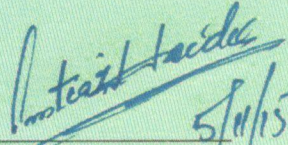
  
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- PLDC will establish accountability in all its dealings and devise all necessary checks and balances in its Procurement procedures and allow access to all public documents already provided under law;
- CEO, PLDC will ensure that TI-Pakistan's observations are addressed promptly;
- Both organizations will try that time is not wasted while ensuring transparency in the procurement procedures.

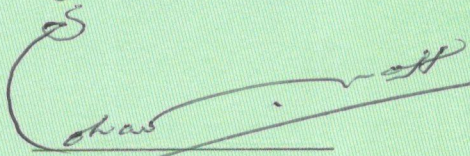
That, in case, the Punjab Land Development Company fails to carry out the above agreed-upon recommendations, Transparency International Pakistan shall have the right to withdraw from this Memorandum of Understanding and declare the same through a public announcement. Such withdrawal shall be effective 30 days after the date of the receipt of a notice given by TI-Pakistan to the PLDC to this effect.

Signed on Behalf of PLDC

  
 (Imtiaz Haider)

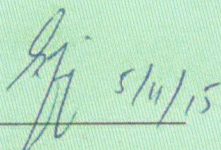
Chief Executive Officer - PLDC

Signed on behalf of TI-Pakistan

  
 (Sohail Muzaffar)

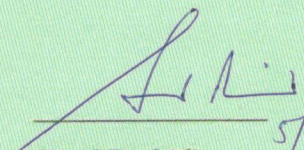
Chairman - TI Pakistan

Witness

  
 (Shafiq Ijaz)

CFO & Company Secretary

Witness

  
 (Saad Rashid)

Executive Director