

NORDIC CHAMBER OF COMMERCE IN MOROCCO



PROPOSAL 442 410.

Swedish Trade Council Maghreb, June 2009

AGENDA

- Background
- Results of the questionnaire
- Project description
- Acceptance
- General conditions for assignment

BACKGROUND

Two recent meetings, in February and May 2009, have been organised by the Swedish Trade Council to discuss the potential creation of a Nordic Chamber of Commerce together with representatives from Nordic companies present in Morocco, representatives from the Nordic embassies.

The need for a Nordic Chamber of Commerce seems to be more and more evident when considering how companies from the Nordic countries individually are competing with for example French/Spanish companies which in turn are supported by their respective chambers of commerce in Morocco.

As a result of the discussion initiated during the last meeting in May, Swedish Trade Council was assigned to come up, through the redaction of a questionnaire with an action plan that should result in a juridical, budget and administrative proposal which the Nordic companies should evaluate and preferably approve.

This proposal outlines STC's understanding of the requirements, scope, approach and cost.

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THERE IS A STRONG SUPPORT FOR THE CREATION OF A NORDIC CHAMBER OF COMMERCE

- 20 companies have answered STC questionnaire and only two companies did not support the idea of a Nordic chamber of commerce.
- A majority of the respondents want to focus on business events, especially business lunches/debate lunches, rather than social events.
- A majority of the respondents are interested by quarterly and half-yearly activities.
- Approximately 75% are interested by the cheapest alternative presented in the questionnaire.
- Approximately 75% are interested by the creation of directory of information and contact details of all members.
- Approximately 70% are interested in publishing a newsletter and the creation of a website.
- Approximately 60% are interested in collaboration at business exhibitions in the form of a Nordic show room.
- 50% are interested by the organisation of social events during Nordic national days/feast days.
- 10 General Managers wish to have an active role in the administrative council.

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OBJECTIVES AND SCOPE

The **overall objective** of this assignment is to create a Nordic Chamber of Commerce in Morocco and to manage it.

The **specific objective** of this assignment is to provide Nordic Chamber of Commerce with continuous managing support to strengthen the Nordic Chamber of Commerce chances to be influential in Morocco.

The **scope of the assignment** is as follows:

- STC will work on the assignment during three (2) working days per month i.e. 16 hours/month
- The assignment will initially focus on the following:
 1. Creation of Nordic chamber of Commerce (juridical aspects in cooperation with a law firm)
 2. Propose together with the Nordic companies/embassies activities for 2010
 3. Planning and execution of the different activities of the Nordic chamber of commerce.

DELIVERABLES

STC will work proactively, in close contact with Nordic Chamber of Commerce, with agreed questions and activities following to the directions and guidelines given by the steering group during monthly meetings.

- ✓ Create the Nordic chamber of commerce.
- ✓ Organise, twice a year, business lunches/debate lunches with high level official persons (Wali, state secretary, ect) in cooperation with the Nordic Embassies in Morocco and Moroccan organisations such as the CGEM. One of these events could be linked to the celebration of a Nordic feast such as Christmas.
- ✓ Organise, once a year, a Nordic show room at the most relevant business exhibition for Nordic companies.
- ✓ Create and update the website of the Nordic Chamber of Commerce and the directory of information and contact details of all members.
- ✓ Publish, twice a year, a newsletter.
- ✓ Bi-monthly after work social event

BUSINESS LUNCHESES/ CONFERENCE WITH HIGH LEVEL MOROCCAN OFFICIALS: REINFORCE THE NORDIC LOBBYING IN MOROCCO

- With regard to the hardening of the competition from for example French or Spanish companies supported by their respective chambers of commerce, the need for a joint response from the Nordic companies is more and more obvious.
- STC propose therefore to organise twice a year business lunches/conferences with high level Moroccan officials, in presence of the Nordic Ambassadors to Morocco, in order to improve the image of the Nordic companies in Morocco and thus to further develop their sales.
- STC propose the organisation of the first business event in December in order to combine it with the celebration , together with the Moroccan guests, of a Nordic Christmas Smörgåsbord.



Lobbying for Swedish companies in presence of the Swedish trade minister , the Moroccan state secretary for trade and the Swedish Ambassador to Morocco during the opening ceremony of the Swedish Trade Council in Casablanca in April 2009. Copyrights: Gustav Ahlsson/UD

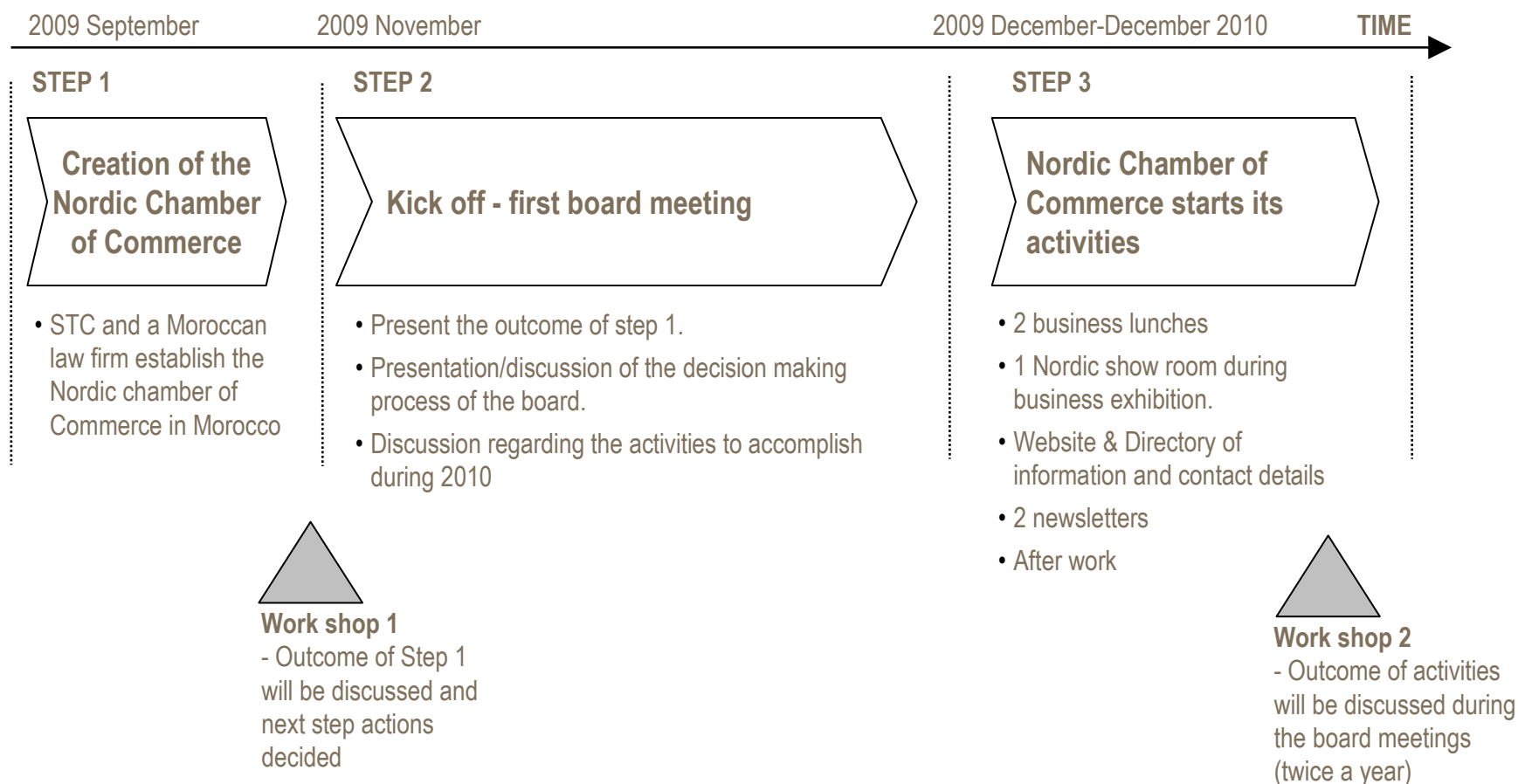
NORDIC SHOW ROOM AT A BUSINESS EXHIBITION: PROMOTE THE IMAGE OF NORDIC COMPANIES IN MOROCCO

- STC is used to support Swedish companies through the organisation of Swedish pavilion during International Fair.
- A Nordic show room would be a unique platform for Nordic companies in Morocco through the promotion of the image of the Nordic companies in Morocco.
- A Nordic show room may also create a new dynamic with for example the creation of a Nordic-Moroccan business network.



STC's Swedish pavilion during the International Fair in Algiers on the 30 May - 4 of June 2009

PROJECT OUTLINE



BUDGET IS ESTIMATED TO 218 000 MAD PER YEAR

Example budget chambre de Commerce Nordique au Maroc*	
Couts anuelles	
Main d'oeuvre pour organisation, gestion et organisation des activités (2 jours x 8000 dhs x 12 mois) - Swedish Trade Council	192 000
Téléphone	4 000
Site web	12 000
Annuaire, matériel à publier	10 000
Location bureau (Swedish Trade Council)	0
Total	218 000
Revenues annuelles	
Adhésion entreprise prémium 1 entreprise x 40 000 dhs	40 000
Adhésion entreprise standard (CA ≥ 200 MMAD) 9 entreprises membres x 12 000 dhs	108 000
Adhésion entreprise standard (CA ≥ 75-200< MMAD): 4 entreprises membres x 8 000 dhs	32 000
Adhésion entreprise standard (CA 75< MMAD) : 4 entreprises membres x 5 000 dhs	20 000
Adhésion personnes physique 8 personnes x 2 500 dhs	20 000
Total	220 000
* Budget basé sur la gestion de la chambre de commerce. Les couts associés avec des activités (voyage, location d'une salle, diner etc) sont facturés aux entreprise directement aux entreprises sans marge par Swedish Trade Council	

ORGANISATION

Steering Group:	Honorary chairman	One of the Nordic Ambassador in Morocco
	Chairman to the board	CEO of one of the Nordic companies in Morocco
	Robert Wentrup	Head of STC Maghreb

The role of the steering group is to ensure quality and to steer the work of the Chamber of Commerce.

STC Project Team:	Robert Wentrup	Project Leader
	Yacine Slamti	Consultant
	Nezli Almufti	Consultant

The role of the project leader is to coordinate the daily work and to ensure quality. The role of the local STC teams is to carry out the daily work and the activities of the chamber of commerce during 2009-2010.

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ACCEPTANCE OF PROPOSAL 442 410 – Nordic Chamber of Commerce in Morocco

The project is described as "Nordic chamber of commerce in Morocco", proposal 442 410, June 2009. The proposal is valid until the 31th of August 2009. This contains membership fee for one year 2009-2010 of the Nordic Chamber of Commerce in Morocco.

- VIP membership fee: ≥ 30 000 SEK/year
- Large company membership fee (≥ 200 MMAD): 12 000 SEK/year
- Medium company membership fee (≥ 75-200< MMAD): 8 000 SEK/year
- Small company membership fee (75< MMAD) : 5 000 SEK/year
- Individual membership fee: 2 500 SEK/year

Conditions of Payment

- The STC head office in Stockholm will issue the invoices. Invoicing will be done in SEK, based on the official exchange rate applied on the invoice date. Terms are 20 days after the date of invoicing. VAT will be added when applicable.
- The STC's General Conditions for Assignments (May 2, 2008) govern the performance of this project.

Accepted amount: **SEK**

Accepted by:

Signature

Name (please print)

Company

Date

Please fax/scan signed copy of this sheet to:
Robert Wentrup, Swedish Trade Council Maghreb
Fax: +212 (0)522 36 24 63

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SWEDISH TRADE COUNCIL 1(3)

General Conditions for Assignments, May 2, 2008

1. Applicability of Terms

The following General Conditions of Assignments ("Terms") are applicable to all assignments that the Swedish Trade Council, including any of its foreign branch offices and owned privately held companies (jointly hereinafter referred to as "STC"), undertake on behalf of a client. These Terms may not be modified in any respect by any verbal statement, representation, or agreement made by any employee, officer, or representative of STC, or by any written document unless it is signed by a duly authorized officer of STC and the client.

2. Contracts for Assignments

Assignment shall be in writing and be based on a written proposal by STC to the client (the "Proposal"). Such Proposal must be signed and dated by a duly authorized representative of STC and shall be valid for one (1) calendar month, unless otherwise specifically stated in writing in the Proposal. A contract shall be established and become binding upon STC and a client upon acceptance of such Proposal, evidenced by execution by a duly authorized officer of client and, if required by the terms of a specific Contract, the receipt by STC of payment from client of any required up-front fee ("Contract").

3. STC Project Teams

In the event a Contract by its terms assigns a STC project team for the fulfillment of any part or all of a Contract, STC expressly reserves the right to in its discretion at any time exchange a STC project team member. STC shall provide notice to a client of such change in a timely fashion taking into account the specific circumstances at the time and will make a reasonable effort to inform a client of any such anticipated change in advance.

To accomplish an assignment goal, STC may from time to time in its discretion engage external professional service providers, in which case STC agrees to inform the client of the identity of such external professional service provider(s) and the part of an agreed assignment under a Contract such external professional service provider is being utilized.

4. Referrals

It is understood that STC may from time to time outside the scope of a Contract assignment refer a client to other professional service providers. Although STC makes every effort to

refer clients only to external professional service providers known to perform quality services and in a professional manner, STC does not under any circumstances warrant or guarantee to a client the outcome or quality of such service provider's engagement. Such referral shall be made by STC as a courtesy and deemed as information provided for the benefit of the client only. The engagement of and all fees related to services rendered by such professional service provider shall be the client's sole responsibility.

5. Fees

Fees for assignments carried out by STC pursuant to a binding Contract shall be stated in SEK and shall be exclusive of VAT, out-of-pocket expenses or local public charges or taxes. Any local public charges, taxes or other out-of-pocket expenses necessary for the fulfillment of an assignment shall be the responsibility of the client.

6. Terms of Payment

Invoices for assignments shall be paid by client in full no later than twenty (20) days from the date of invoice. Unless otherwise specifically agreed in writing between STC and a client, invoicing and payment shall be in SEK.

In the event STC has incurred out-of-pocket expenses on behalf of a client in local currency, such expenses shall be charged to the client pursuant to the SEK currency exchange rate at the date of invoice. If the currency exchange rate has changed by more than 5% between the date of invoice and payment, STC reserves the right to adjust its charge to a client accordingly.

In the event of late payment penalty interest shall be due and payable to STC at the current Swedish reference rate ("referensränta") plus eight (8) percentage points. Any costs for collection or other measures to obtain payment are for the client account, including attorneys' fees.

STC reserves the right to at any time client is more than thirty (30) days past due in payment of an outstanding invoice, in addition to remedies provided elsewhere herein or in the Contract, temporarily suspend providing services under the Contract and until such time client has submitted payment in full, unless otherwise agreed in writing between the STC and the client.

SWEDISH TRADE COUNCIL 2(3)

General Conditions for Assignments, May 2, 2008

7. Term and Early Termination of Contract

The term of an assignment shall be specified in the Contract.

STC is entitled to terminate a Contract with immediate effect if the client (i) is in breach of any of the material terms or conditions of the Contract and shall fail to cure such default within thirty (30) days after receipt of notice in writing from STC of the default complained of, giving reasonable particulars of such default and the intention of STC to terminate the Contract pursuant to this paragraph unless such default is cured; (ii) jeopardizes the purpose or carrying out of the assignment; (iii) is judicially declared bankrupt or insolvent by a court in the jurisdiction in which its principal office is located, makes an assignment for the benefit of, or enters into a compromise with its creditors, institutes bankruptcy or insolvency proceedings of any kind or proceedings for winding up its affairs or for the appointment of a receiver or similar official with respect to its assets, becomes a party to a dissolution proceeding; (iv) supplies incorrect or misleading information to STC; or (v) engages in activities that are illegal, fraudulent, or against public policy in Sweden or in any other country where services are to be delivered by STC pursuant to a Contract.

The client is entitled to terminate a Contract in progress at any time by providing thirty (30) days prior written notice to STC, unless otherwise agreed in writing between STC and the client, and by paying a cancellation fee equal to 25% of the agreed upon fee for the uncompleted portion of the Contract.

Termination of a Contract under the above paragraphs shall not affect the client's obligation to pay for services performed by STC up to the effective date of termination or expenses reasonably incurred by STC for which STC is entitled to reimbursement.

8. Obligations of the Parties

Client shall provide STC with accurate and sufficient information and resources necessary for STC to perform the duties called for by the Contract. Client shall dedicate at least one staff person to assist STC's personnel in coordinating STC's efforts under the Contract and as more specifically described in the specific Contract.

Such client staff person(s) shall be available throughout the term of the Contract and shall act as a central contact and liaison between STC's and client. STC shall perform the duties of the Contract in a professional and workmanlike manner and in compliance with applicable

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General Conditions for Assignments, May 2, 2008

11. Hiring of STC Personnel

STC's personnel are trained and their expertise maintained at considerable cost to STC. STC accordingly requests that client not solicit STC's personnel for work directly for the client. In any event, client agrees that, without the prior written consent of STC, client shall not solicit or hire any current or former employee of STC, who has been engaged, or worked, directly or indirectly with the client as part of a Contract, until the expiration of six (6) months following the termination of the Contract (the "Minimum Period"). Client furthermore agrees to give STC not less than thirty (30) days prior written notice that client intends to hire any current or former STC personnel after the Minimum Period.

12. Force Majeure

STC shall be excused from performance of any of the duties of an Contract for any period and to the extent that STC is prevented from performing any services, in the whole or in part, as a result of delays caused by the client, and act of God, war, civil disturbance, court order, labor dispute, third party nonperformance, or other cause beyond STC's reasonable control or which STC could not reasonably anticipate and which unreasonably adds to the cost of carrying out the assignment. STC shall as soon as possible after the event constituting force majeure is considered to exist inform the client in an appropriate manner. Should the assignment be postponed for six (6) months or more the Contract shall be cancelled, unless otherwise agreed by the client and STC in writing. Should the assignment thus be cancelled, STC is entitled to payment for accrued costs on behalf of the client up until the date of cancellation.

13. Disputes

Contracts shall be governed by and construed in accordance with the laws of the Kingdom of Sweden. Disputes concerning the interpretation or application of contracted assignments and legal matters connected therewith shall be finally settled by arbitration in Stockholm, Sweden, in accordance with the rules of the Arbitration Institute of the Stockholm Chamber of Commerce. If in the case of dispute the value of what is claimed clearly does not exceed ten times the current base amount (under the Swedish National Insurance Act) at the time of instituting the arbitration proceedings, the dispute shall finally be settled by arbitration in accordance with the Rules of the Arbitration Institute on simplified proceedings.

14. Waiver

The failure of either STC or Client to enforce at any time any provision of these Terms or a

Contract or to exercise any option which is therein provided or to require or to fail to require at any time performance by the other party of any provision thereof shall in no way affect the validity of these Terms or the Contract or any part thereof or the right of such foregoing party thereafter to enforce its rights thereunder, nor shall it be taken to constitute a waiver of the default of any other or subsequent default or breach by the other party.

15. Invalid or Unenforceable Provisions

If any provision of these Terms or a Contract, or the application thereof to any person or circumstance should, for any reason and to any extent, be invalid or unenforceable, the remainder of these Terms and Contract and the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law in the jurisdiction where applied.

16. Amendment

A Contract may only be amended if in writing and signed by a duly authorized representative of the STC and client, respectively.

17. Independent Contractors

Neither these Terms or a Contract shall constitute STC an agent of client or client an agent of STC for any purpose whatsoever and neither STC or client shall have the authority to assume or to incur any obligations or responsibility, express or implied, for or on behalf of or in the name of the other, nor to bind the other in any other matter or form than specifically stated in a Contract.

18. Prior Agreements

A Contract between the STC and a client shall constitute the final agreement between such parties as pertains to the subject matter of such Contract and shall supersede any and all prior agreements and understandings, whether oral or written between STC and client.

19. Miscellaneous

In the event of any conflict or inconsistency between the English and Swedish versions of these Terms, the terms of the English version shall prevail.