

Declaration on the establishment of the BRICS Business Council

The BRICS Business Council (the "Business Council") will constitute a platform which will strengthen and promote economic, trade, business and investment ties amongst the business communities of the five BRICS countries. The Business Council will ensure that there is regular dialogue between the business communities of the BRICS nations and the governments of the BRICS countries. The Business Council will also identify problems and bottlenecks to ensure greater economic, trade and investment ties amongst the BRICS countries and recommend solutions accordingly.

The proposed areas of cooperation will include the following:

- Infrastructure
- Mining and Mineral Beneficiation
- Pharmaceuticals
- Agro processing
- Services including Financial, ICT , Healthcare and Tourism
- Manufacturing development
- Small, Medium and Macro Enterprise Development
- Sustainable Development
- Skills Development and the transfer of Technology

The BRICS country which hosts the BRICS Summit will provide the Chairman of the BRICS Business Council ("Chairman") on an annual rotational basis. The Chairman will, in consultation with the chairman/leader of each BRICS Business Council delegation, convene meetings and determine the programme of action and key deliverables for the year.

The Business Council will have 25 nominated members in total comprising 5 members nominated by each BRICS country representing different sectors of industries and services. In addition, the CEOs of companies and other business enterprises whose inclusion and involvement in the deliberations of the Business Council is considered valuable, may be invited to attend the meetings of the Business Council as Associated Members/Special Invitees at the discretion of the Chairman of the Business Council and the Chairman/leader of the other four BRICS business delegations.

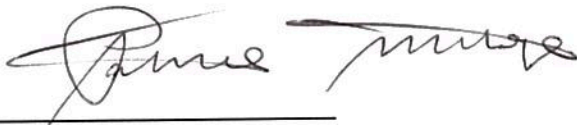
The BRICS countries may nominate alternate members to each of their nominated members of the Business Council who has the authority to participate at meetings of the Business Council in the



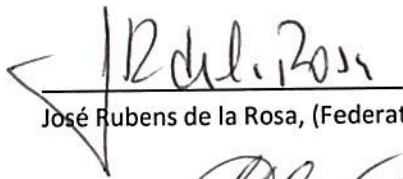
absence of the member to whom they have been nominated as an alternate member. Members of the Business Council must inform the Secretariat, in writing, of the attendance at meetings of the Business Council by their nominated alternates.

The Business Council will submit its recommendations in an annual report to the BRICS Governments through the respective BRICS Sherpas of Foreign or Trade Ministries after its meetings and also identify issues for discussion in the inter-governmental meetings upon request by the BRICS Governments.

Signed at Durban this day 27 of March 2013



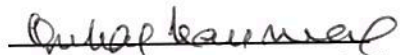
Mr Patrice Motsepe (South Africa)



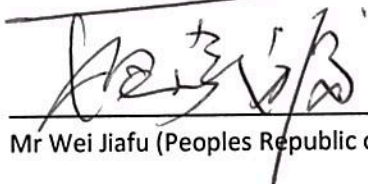
José Rubens de la Rosa, (Federative Republic of Brazil)



Mr Sergey Katyrin (Russian Federation)



Mr Onkar Kanwar (Republic of India)



Mr Wei Jiafu (Peoples Republic of China)