

**Agreed Minutes**  
**of the First Meeting of Joint Kyrgyz – Kuwaiti**  
**Committee for Economic and Technical Cooperation**

**Kuwait, 24<sup>th</sup>-26<sup>th</sup> April 2018**

In accordance with Article (8) of the Agreement between the Government of the Kyrgyz Republic and the Government of the State of Kuwait and for Economic and Technical Cooperation, signed in Kuwait on 13<sup>th</sup> of December 2015, Kuwait hosted the First Session of the Joint Kuwaiti – Kyrgyz Committee for Economic and Technical Cooperation in Kuwait on 24<sup>th</sup>-26<sup>th</sup> April 2018.

The Kyrgyz delegation was headed by H.E. Deputy Minister of Finance Mr. Karmyshakov Ulukbek and the Kuwaiti delegation was headed by H.E. Under Secretary of the Ministry of Finance Mr. Khalifa Hamada.

The committee's negotiations were held in an atmosphere of friendship and mutual cooperation, which reflects the desire of both sides to expand and develop relations in different fields of cooperation.

Members of both delegations are listed in Annexes (I) and (II) thereof.

Both sides agreed on the following conclusions:

## **1. Economic and Financial Cooperation:**

- Both sides discussed ways and means to activate Agreement on Economic and Technical Cooperation which was signed on 13<sup>th</sup> of December 2015.
- Both sides welcomed the ratification of the Agreement on Avoidance Double Taxation, which entered into force on 23<sup>rd</sup> of May 2017, and the Agreement on Mutual Encouragement and Reciprocal Protection of Investment which entered into force on 2<sup>nd</sup> of April 2018.
- Both sides informed each other about the economic situation, development and economic policy of their respective countries and emphasized their mutual interest in further developing bilateral cooperation between them.
- The Kuwaiti side organized a field tour for the Kyrgyz delegation to the land information system and platform.
- The Kuwaiti side presented the objectives, the expected benefits, the scope of work and the main implementation phases of the Ministry of Finance Geo Information System (GIS) project, as well as the integration with various government agencies.
- The Kuwaiti side expressed its readiness to cooperate with the Kyrgyz side by sharing the project documentation to support the Kyrgyz side in applying the GIS techniques in managing and controlling state properties.

## **2. Investment Cooperation:**

- As requested by the Kuwaiti side, the Kyrgyz side will provide information relating to the regulatory and legislative framework pertaining to foreign investors in Kyrgyz Republic in terms of their general obligations and rights related to their investments.

- Furthermore, the Kyrgyz side will provide information concerning the economic achievements accomplished by the Kyrgyz Republic and recent initiatives aimed at stimulating the business environment and attracting foreign investment.

### **3. Commercial Cooperation:**

- Both sides agreed that the current situation of the Kyrgyz-Kuwaiti trade relations does not meet the capabilities of both countries, therefore, both sides stressed on the importance of expanding mutual trade through:
  - Encouraging the exchange of visits of trade delegations from both government and private sectors, in order to identify the investment trade opportunities available in both countries.
  - Encouraging participation in trade and investment conferences, seminars and international trade exhibitions that are held in both countries.
- The Kuwaiti side submitted a draft trade agreement between both countries. The Kyrgyz side will review this agreement with context of its membership in Euroasian Countries and follow up through diplomatic channels.
- Both sides agreed on mutual visits of the delegations of special economic zones of the State of Kuwait and the delegation of the FEZ "Bishkek" to exchange information and experience.
- Both sides agreed on the mutual placement of information on special economic zones and their subjects on official websites of the FEZ "Bishkek" and the FZ of Kuwait.

**4. The cooperation between the related parties of the Kyrgyz side and the Kuwait Chamber of Commerce and Industry:**

- Both sides stressed on the importance of regular meetings between representatives of private sector in both countries, as well as the organization of business forums, exhibitions and trade fairs in order to create conditions for deepening trade and investment relations.
- Both sides will encourage and support the establishment of joint ventures in the field of textile and clothing production, harvesting, storage and supply of agricultural products and livestock products.
- The Kyrgyz side invited the Kuwaiti companies to participate in public procurement of the Kyrgyz Republic in different fields including but not limited to energy, infrastructure, IT and technology, construction, as well as tenders and auctions in the mining sector.
- The Kyrgyz side will consider a possibility of forming business delegations from Kyrgyz Republic to visit Kuwait in order to hold business meetings with Kuwaiti private sector to discuss possible investment and trade opportunities, whereas the Kuwaiti side will render support in organizational issues.
- The Kyrgyz side encouraged the Kuwaiti side to implement infrastructure investment projects in different fields including the healthcare sector.

**5. Cooperation in the field of Development:**

- Both sides reviewed the operations of Kuwait Fund in Kyrgyz Republic. The Kyrgyz side expressed its sincere appreciation to Kuwait Fund for its support in implementing the top priority development projects presented by the Kyrgyz Republic.
- Kuwait Fund is currently considering a loan with an amount of 8.5 million KD (approximately 28.9 million USD) for financing the Balykchy-Karakol- Balykchy Ring Road Project.

- Kuwait Fund expressed its readiness in principle, to look into the possibility to participate in financing the Kyrgyz Government's top priority project in infrastructure and social sectors (health and education) upon receiving an official request from H.E. Minister of Finance along with a technical and economic feasibility study and financing plan.

## **6. Cooperation in the field of Scientific Research:**

- Kuwait and the Kyrgyz Republic have agreed on considering the possibilities of collaborating through joint-seminars, round-table discussions and conferences in the field of scientific research addressing the highest priority needs and strategies of the country.
- The Kuwait Institute for Scientific Research (KISR) and the National Academy of Sciences and the research institutions of Kyrgyz Republic will aim to cooperate towards:
  - Advancing and pushing the boundaries of scientific research and exchanging experiences in scientific developments and knowledge.
  - Improve interaction in the field of culture, science and education, organize the exchange of experience in the field of scientific development, including applied (production oriented) science, as well as best practices in other important sectors;
  - Investment in scientific research towards sustainability in resource use, environmental protection and remediation, petroleum and fuel research, and human health and nutrition.
  - Furthermore, research areas of interest related to both the Kyrgyz Republic and the state of Kuwait.
- Both sides have agreed to identify and sign an MOU of Scientific Research hence for, the Kuwait Institute for Scientific Research submitted an “MOU” Memorandum of Understanding to the Kyrgyz side to be followed up through diplomatic channels.

## **7. Cooperation in the field of Tourism:**

- The Kuwaiti side submitted to the Kyrgyz side a draft Agreement in the Field of Tourism.
- Both sides agreed to sign the Agreement in the field of Tourism in the near future.
- Both sides agreed to exchange information on tourism exhibitions, conferences and fairs held in both countries and facilitate the participation in these events, in order to spread the information for both sides.

## **8. Cooperation in the field of Sports:**

- Both sides will consider signing an Agreement in the field of Sport in the near future.
- The Kuwaiti side will consider the possibility of participating in the Third World Nomad Games, which will be held in September 2018.

## **9. Cooperation in the field of Social Security:**

- Both sides agreed to cooperate in the following areas:
  - Exchange of information in the field of communication technologies in the system of the social security.
  - Holding joint meetings to facilitate the exchange of the experience in the field of social security and information technologies.
- The Kuwaiti side presented to the Kyrgyz side a visual presentation regarding the procedures of the Public Institution for Social Security (PIFSS).
- The Kuwaiti side submitted a guidebook of the PIFSS as well as a copy of the visual presentation mentioned above.

- The Kuwaiti side organized a field tour for the Kyrgyz delegation to the PIFSS in order to identify archiving system used in the institution.
- The Kyrgyz side suggested considering the possibility of signing MOU on cooperation in the field of social security

#### **10. Cooperation in the field of Multimedia:**

- Both sides encourage the exchange of bilateral media visits including technical and media production teams for the exchange of experiences and expertise in the field of audiovisual production and new technologies.
- Both sides also agree on organizing and participating in bilateral training and development programs.
- Both sides agree to coordinate multimedia cooperation through communication with the official diplomatic channels.

#### **11. Cooperation in the field of Energy:**

- The Kyrgyz side expressed its willingness to cooperate in the field of energy sector including oil production and processing in this regard, the Kyrgyz side will submit relevant draft MOU through diplomatic channels.

#### **12. Cooperation in the field of Environment:**

- The Kyrgyz side proposed to consider cooperation and sharing experiences in the field of environment and air pollution as well as new modern cleaning and recycling of domestic waste.

Both sides expressed their satisfaction in reaching positive results in various spheres of cooperation and emphasized the importance of continuing Joint Committee meetings between the competent authorities in both countries.

Both sides agreed to hold the second session of the Joint Committee for Economic and Technical Cooperation in Kyrgyz Republic on a date that will be agreed upon through diplomatic channels.

Signed in Kuwait, on April 26<sup>th</sup> 2018, in two original each, in Arabic, Russian and English languages, all texts being equally authentic, in case on any divergence of interpretation, the English text shall prevail.

**For**  
**The Government of**  
**The Kyrgyz Republic**



**Karmyshakov Ulukbek**  
**Deputy Minister of Finance**

**For**  
**The Government of**  
**The State of Kuwait**



**Khalifa M. Hamada**  
**Undersecretary of the**  
**Ministry of Finance**