

PROTOCOL
OF THE 2ND SESSION OF THE JOINT INTERGOVERNMENTAL
COMMISSION ON ECONOMIC COOPERATION
BETWEEN THE KYRGYZ REPUBLIC
AND THE UNITED ARAB EMIRATES

- I. The Joint Intergovernmental Commission on Economic Cooperation between the Kyrgyz Republic and the United Arab Emirates (hereinafter referred to as the JEC) was established under the Agreement between the Government of the Kyrgyz Republic and the Government of the United Arab Emirates on economic cooperation, on 7 December 2014.
- II. The 2nd JEC meeting was held on 12 December 2022 in Abu Dhabi and was co-chaired from the Kyrgyz side by His Excellency Akylbek Zhaparov the Chairman of the Cabinet of Ministers of the Kyrgyz Republic. From the Emirates side by His Excellency Abdulla Bin Touq Al Marri, Minister of Economy and the participation of His Excellency Dr. Thani Ahmed Al Zeyoudi – Minister of State for Foreign Trade. The members of the Kyrgyz Republic and the United Arab Emirates delegations are lists in Annex I and Annex II to this Protocol.
- III. Both sides agreed on the importance of holding the 2nd JEC meeting to strengthen the United Arab Emirates’ economic relationship with the Kyrgyz Republic and to build upon all of the great work done so far to expand the two countries’ bilateral trade and investment ties.
- IV. The co-chairs acknowledged that the JEC is a significant contributor in boosting economic cooperation between the Kyrgyz Republic and the United Arab Emirates. They agreed to explore ways to increase trade volumes, create joint production capacities, develop new financial methods and drive activities through the JEC to deliver mutually agreed targets in the priority sectors by establishing of joint technical teams, including working groups

and task forces between the competent technical authorities between the Kyrgyz Republic and the United Arab Emirates.

- V. Both sides acknowledged and noted the importance of close cooperation in combating COVID-19. Furthermore, the JEC recognized the importance of closer collaboration on the COVID recovery in order to ensure sustainable recovery through technology, innovation, and economic partnerships to improve economic diversification, sustainable growth, building supply chain resilience, and robust regulatory environments.

Both sides discussed bilateral cooperation and agreed to take action in the following fields:

1. Trade and Investment

1.1. Bilateral Economic Relations

- 1.1.1. Both sides discussed the international economic slowdown and the impact of COVID-19 on global trade.
- 1.1.2. Both sides agreed on the importance of further increasing bilateral trade and investment, in full partnership between the public and private sectors, and involving the relevant Chambers of commerce, as well as export development and investment promotion agencies of both countries; this involves, among other efforts, dissemination of regular electronic and/or physical publications and information on potential bilateral trade and investment opportunities.
- 1.1.3. Both sides welcomed closer and more wide-ranging collaboration between relevant government entities to support the United Arab Emirates' position as a trade gateway to the Middle East and African markets to boost Kyrgyz Republic exports to these regions.

- 1.1.4. The Emirates side invited the Kyrgyz side to participate in annual trade and investment events such as Gulfood, Gulf Information Technology Exhibition (GITEX) and the Annual Investment Meeting (AIM).
- 1.1.5. Both sides discussed increasing the frequency of official visits and bilateral meetings (virtual and / or physical) between representatives of the respective private sectors to explore major development projects and investment opportunities.
- 1.1.6. Both sides noted the existing high potential of mutual cooperation between the two countries, expressed mutual commitment to strengthening trade and economic relations between the Kyrgyz Republic and the United Arab Emirates, and agreed to inform each other about the implementation of national action plans in this direction.
- 1.1.7. Both sides discussed the economic situation in their countries and exchanged views on modern challenges affecting international trade, the global economy, and national development.
- 1.1.8. The Kyrgyz side invited Emirati investors to consider the possibility of investing in the economy of the Kyrgyz Republic. The Kyrgyz side informed that the legislation of the Kyrgyz Republic provides for non-interference of the state in the economic activity of investors, and recognition of their interests, with the exception of the case provided for by legal acts. At the same time, officials of the Kyrgyz Republic who do not comply with the requirements are liable in accordance with the law.
- 1.1.9. The Kyrgyz side informed that a liberal legislative framework for the protection of the rights of foreign investors had been established in the Republic. The Kyrgyz Republic provides foreign nationals investing in its territory with a national regime of economic activity applicable to legal entities and individuals of the Kyrgyz Republic.
- 1.1.10. The Emirates side, led by the Investment Department in the Ministry of Economy, proposes setting up a working group between both countries, which would initiate coordination by holding joint meetings, webinars and workshops in the presence of investors and investment companies in both

countries, aimed at discussing investment opportunities, prominent sectors, advantages and incentives.

- 1.1.11. The Emirates side invited Kyrgyz investors to take advantage of the incentives that the United Arab Emirates offers to investors and entrepreneurs in priority sectors and encouraged Emirati investments in the Kyrgyz Republic.
- 1.1.12. Abu Dhabi Fund for Development (ADFD) is eager to continue its cooperation with the Cabinet of Ministers of the Kyrgyz Republic in financing infrastructure development priorities.
- 1.1.13. The Kyrgyz Side will work out the issues of allocating a section adjacent to Lake Issyk-Kul and conducting the necessary engineering communications for the construction of the five-star tourist complex. The Emirates side will assist in attracting investments, including world-renowned companies, for the implementation of this project.

1.2. Cooperation In The Development Of Both Countries

- 1.2.1. In order to increase trade and economic relations between the two countries, the Kyrgyz side expressed its readiness to increase exports to the United Arab Emirates, in particular agricultural products, animals, meat products (chilled or frozen), honey, dried fruits, bottled water, felt products, textiles, etc.
- 1.2.2. The Emirates side welcomed the intention of the Kyrgyz side to increase exports to the United Arab Emirates as it is an excellent hub for the regional markets, expressed its readiness to provide the Kyrgyz Republic and its representatives with the necessary assistance in this direction.
- 1.2.3. Both sides agreed to stimulate the process of establishing direct contacts between business entities of small and medium-sized businesses between the two countries through :

- Trade missions and official delegations;
- Holding fairs, exhibitions, business forums, economic events;
- Exchanging of investment projects;
- Concluding agreements and contracts between the regions of the Kyrgyz Republic and the regions of the United Arab Emirates.

1.2.4. Both sides shall encourage exchange of information on the needs of local markets (goods and services) that enjoy comparative advantages, through commercial guides, brochures, and electronic platforms, especially the exchange of experiences between the private sector in both countries.

1.2.5. In aim to increase trade volumes, both sides agreed on the following:

- Helping to facilitate the flow of goods and services of both countries;
- Exchanging lists of exhibitions, forums and other events held in both countries;
- Encouraging regulated business missions and meetings and facilitate them;
- Supporting business men and women seeking to explore and work in both countries;
- Informing each on trends and future needs of their markets in (goods and services).

1.2.6. The Emirates side informed that the port operator DP World is ready to support the Kyrgyz Republic with its many years of experience in the field of trade facilitation through the use of the CARGOES by DP World product suite, as well as to work together to improve trade efficiency on a mutually beneficial basis, in, therefore, DP World plans to reimburse the related costs in the local market.

1.2.7. The Emirates side informed that the activities of the United Arab Emirates International Investor Council (UAEIIC) are aimed at establishing links between investors from state enterprises, and public and private sectors of the United Arab Emirates with the investment community of the Kyrgyz Republic. Cooperation in this direction will allow the Council to hold meetings with the authorities of the Kyrgyz Republic responsible for the

economic and investment block to get acquainted with the investment climate, laws, and regulations, as well as conduct bilateral negotiations on trade and investment issues between the Kyrgyz Republic and the United Arab Emirates. This collaboration provides a platform for communication and interaction where the Council and Council members can meet with companies from various sectors of the Kyrgyz Republic to exchange information and discuss investment projects and opportunities.

- 1.2.8. Both sides recognized the importance of economic cooperation and expanding the trade relations beyond the existing range of products.
- 1.2.9. The World Free Zones Organization expressed its interest in supporting the Cabinet of Ministers of the Kyrgyz Republic government in the development of its existing 6 free zones. By improving their operations and implementing a SME empowerment program, they aim to considerably enhance their contribution to the national economy.
- 1.2.10. Etihad Credit Insurance will be aiming to enhance the non-oil trade and business relations between the UAE and the Kyrgyz Republic by forming a partnership with National Investment Agency and collaborating with the entity on potential projects that would benefit both parties, in addition to, sharing commercial and credit information on buyers respectively located in the Kyrgyz Republic or in the United Arab Emirates while exploring opportunities for insurance, reinsurance, co-insurance services for export of goods. Furthermore, both entities can work together to explore mutual opportunities in the pursuit of recoveries of claims to be collected in the Kyrgyz Republic or in the United Arab Emirates, as well as, sharing expertise and best practices on a reciprocal basis in commercial underwriting, risk management, country assessment, claims, and recovery.
- 1.2.11. Abu Dhabi Department of Economic Development (ADDED) underlined the importance of boosting relations in all areas, particularly, trade, investment, logistics services and green energy.

- 1.2.12. AD Ports Group provides a comprehensive trade and logistics portfolio including Ports, Industrial and Free Zones, in addition to Maritime, Logistics, and Digital solutions. The Group welcomes cooperation with Kyrgyz Republic counterparts in the above-mentioned areas and will be pleased to discuss potential opportunities with mutual benefits, will hold talks on establishing close cooperation in the field of insurance, and will also consider the possibility of reinsurance on separate significant projects, the Parties welcome cooperation in these areas and will develop a business plan with relevant commercial proposals from the AD Ports Group Organization to the Cabinet of Ministers of the Kyrgyz Republic.
- 1.2.13. Emirates Development Bank is committed to industrial development in the United Arab Emirates as well as supports foreign direct investments and entrepreneurships and agreed to work further with different delegates from the Kyrgyz Republic supporting industrial and economic development. The Bank also would want to explore areas of collaboration including but not limited to exchange experiences and practices in development finance, support corporates that are considering setting up projects in the United Arab Emirates in the 5 priority sectors of EDB, and collaborate further on specific agendas like food security and manufacturing.

1.3. Halal Industry And Islamic Economy

- 1.3.1. The Kyrgyz side offered cooperation in the development of the halal industry, Islamic finance, Islamic investment funds, and Islamic securities in the Kyrgyz Republic.
- 1.3.2. Expressing the intention of Halal industry development, monitoring, and development of joint projects in the field of Halal industry both sides welcomed the signing of a Memorandum of Understanding between the Ministry of Economy and Commerce of the Kyrgyz Republic and the Ministry of Industry and Advanced Technology of the United Arab Emirates (MOIAT).

- 1.3.3. The sides agreed to periodically hold joint events as well as exchange experiences in order to enhance the regulatory legal acts of the Kyrgyz Republic in the designated areas under paragraph 1.3.1.
- 1.3.4. The Kyrgyz side expressed interest in holding training and workshops to improve the skills of employees of the relevant state bodies of the Kyrgyz Republic in the development of the halal industry.
- 1.3.5. The Commission proposed that the National Bank of the Kyrgyz Republic and the Central Bank of the United Arab Emirates hold a discussion regarding the project of the National Bank of the Kyrgyz Republic and the Islamic Development Bank to open a commercial bank in Bishkek that carries out operations including Islamic principles of banking and financing.

2. AGRICULTURE AND FOOD SECURITY

- 2.1.1. Kyrgyz Republic expressed interest in promoting organic products in the United Arab Emirates. The Kyrgyz side proposed to increase the export potential to the United Arab Emirates of the following products: nuts - almonds, pistachios, walnuts, honey, yak meat and meat products with subsequent production, as well as the export of finished processed agricultural products, vegetables, fruits, meat, and dairy products. In this aspect the parties will coordinate for the Agreement on health certificate and to make B2B meetings to explore potential projects.
- 2.1.2. The Kyrgyz side proposed to consider the possibility of investing in agricultural projects and projects with the introduction of advanced information technologies ("Single Window" of the Ministry of Agriculture of the Kyrgyz Republic, Information Security, "GIS Laboratory").
- 2.1.3. Both sides agreed on the exchange of experience and training for local specialists and researchers in the field of genetics and genomic technologies.
- 2.1.4. The Institute of Biotechnology of the National Academy of Sciences of the Kyrgyz Republic proposes to consider the possibility of creating an

independent center for the genetic assessment of reference breeds of farm animals that are of economic importance for agriculture.

3. ENERGY AND RENEWABLE ENERGY

3.1. Cooperation In Renewable Energy

3.1.1. The parties will continue to work on the implementation in the Kyrgyz Republic of mutually beneficial investment projects in the field of renewable energy sources, deepening and expanding cooperation under the Memorandum of Understanding between the Ministry of Energy of the Kyrgyz Republic and the Ministry of Energy and Infrastructure of the United Arab Emirates dated October 31, 2022.

3.1.2. Both sides agreed to cooperate on the recycling of household and industrial waste.

4. ADVANCED TECHNOLOGIES & INNOVATIVE INDUSTRIES

4.1.1. Both sides seek to expand and deepen cooperation in the field of education within the framework of the Memorandum of Understanding signed on December 12, 2019, between the Ministry of Education and Science of the Kyrgyz Republic and the Ministry of Education of the United Arab Emirates on cooperation in the field of education and science.

4.1.2. Both sides will work to encourage direct educational relations between higher education institutions in both countries to develop and deepen cooperation.

4.1.3. Both sides will consider the possibility of exchanging experiences and implementing projects in the field of information technologies, communications and e-government in the field of education and in the field of training and advanced training for IT specialists.

5. Culture, Youth Policy and Tourism

5.1. Cooperation in the field of Culture

- 5.1.1. Both sides will consider the possibility of creating a practice of training personnel in the field of art, regular exchanges of creative groups, and holding cultural events.
- 5.1.2. Both sides will consider the possibility of implementing the Memorandum of Understanding and Cooperation between the Government of the Kyrgyz Republic and the Government of the United Arab Emirates in the field of culture.
- 5.1.3. The Emirates side will support and encourage the participation of representatives of the Kyrgyz Republic in Cultural events and Festivals in the United Arab Emirates.

5.2. Cooperation in the field of Youth Policy

- 5.2.1. Both sides agreed to organize and hold joint meetings, conferences and seminars that deal with youth policy issues with the involvement of youth leaders, representatives of youth organizations, centers and students of educational institutions.
- 5.2.2. Both sides agreed to promote the exchange of experience between experts, specialists and youth organizations in the field of youth policy.
- 5.2.3. Both sides expressed their interest to create the conditions for promoting cooperation between governmental and non-governmental youth institutions and organizations of the two countries.

5.3. Cooperation in the field of Tourism

- 5.3.1. Both sides agreed to accelerate bilateral cooperation in the field of tourism to increase the tourism flows between the two countries.

5.3.2. Both sides shall accelerate cooperation and communication between the stakeholders of tourism for enhancing tourism cooperation.

5.3.3. Both sides shall encourage exchange of information and data related to tourism.

5.3.4. To develop tourism in 2023, the parties will seek to support the organization of mutual press tours / trips to the Kyrgyz Republic (during the summer period) and to the United Arab Emirates (during the winter period), that may of representatives of the mass media of the parties, leading bloggers and influencers to inspire mutual tourism exchange.

Next Meeting of the JEC

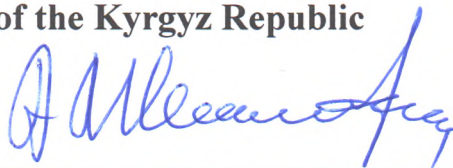
Both sides would value a discussion to hold the 3rd session of the JEC in Bishkek, in 2024. The date for the next JEC meeting will be confirmed through diplomatic channels between the two governments.

Both sides committed themselves to work together in the next 12 months to produce a Joint Action Plan. It was agreed that the Joint Action Plan would outline a clear agenda to engage on the sectors and items raised in the 2nd JEC Statement.

Signed in Abu Dhabi, United Arab Emirates, on Monday 12 December 2022 in two original copies in English and Russian, with all texts being equally authentic.

On behalf of the Cabinet of Ministers

of the Kyrgyz Republic

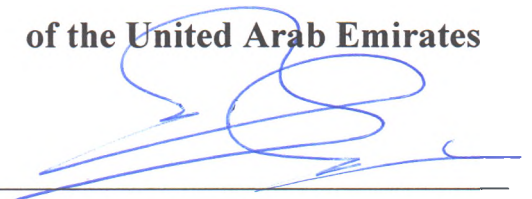


H.E. Mr. Akylbek Zhaparov

**Chairman of the Cabinet of Ministers
of the Kyrgyz Republic**

On behalf of the Government

of the United Arab Emirates



H.E. Mr. Abdulla Bin Touq Al Marri

**Minister of Economy
of the United Arab Emirates**