

The Agreed Minutes of The first meeting of The Kyrgyz Republic - United Arab Emirates Joint Economic Commission

The first meeting of the Kyrgyz Republic - UAE Joint Economic Commission (hereinafter referred to as “the Commission”) took place on 13th March, 2019 in the Kyrgyz Republic, which was created in accordance with the Agreement between the Government of the Kyrgyz Republic and the Government of the United Arab Emirates on economic cooperation dated December 7, 2014.

The Kyrgyz delegation was headed by H.E. Zhenish Razakov, Vice Prime Minister of the Kyrgyz Republic, the Emirates delegation was headed by H.E. Eng. Sultan bin Saeed AlMansoori, Minister of Economy of UAE.

The members of both delegations are listed in Annex 1 and 2.

In accordance with the approved Agenda the following issues were considered at the meeting:

I. Trade and Economic Cooperation

Both sides discussed the economic situation in their respective countries and exchanged views on challenges facing international trade and global economy.

Both sides appreciated the continued growth in economic relations and trade between the two countries and expressed commitment to expand economic and trade ties.

Both sides agreed to take measures to increase mutual trade between the Kyrgyz Republic and the UAE.

The UAE side pointed out to the importance of the UAE National Innovation Strategy and the UAE Vision 2021, the significance of innovation for the UAE economy and the increasing role of innovation and its highly positive impact on the UAE and international companies operating in UAE.

The Kyrgyz Side also pointed out to the adoption of National Development Strategy of the Kyrgyz Republic for 2018-2040 and highlighted the importance of its implementation in achieving the economic development of the Kyrgyz Republic.

Both sides agreed to encourage the private sector to exchange business delegation visits by the Kyrgyz Republic and UAE business leaders and companies.

The UAE side welcomed cooperation with the Kyrgyz side on key economic sectors identified in the UAE National Innovation Strategy, which includes: renewable energy, healthcare, education, technology, transportation, aerospace and water. The Kyrgyz side agreed to encourage the private sector to engage with their UAE counterparts with emphasis on these key sectors.

The Kyrgyz side invited UAE companies and state Funds to take active role in the participation and implementation of economic projects within the National Development Strategy of the Kyrgyz Republic for 2018-2040.

The UAE side stated the proposal of the Dubai Islamic Economy Development Centre to exchange knowledge and information with the Kyrgyz side related to aspects of the Islamic economy, including the Islamic Banking and Finance sector, Islamic capital markets (particularly *Sukuk*) and the *Halal* industry. The Kyrgyz side welcomed the UAE proposal.

The UAE side proposed conducting topical workshops and exchange of expertise for the purpose of education and research on the Islamic economy including the Islamic Banking sector, Islamic capital markets and the *Halal* industry. The Kyrgyz side agreed to convey the UAE proposal to the Kyrgyz competent entities.

Both sides encouraged the companies of the Kyrgyz Republic on participation in Dubai EXPO-2020. Both sides asserted the many existing opportunities for companies of the Kyrgyz Republic and UAE to joint venture and be part of the preparations for the EXPO 2020.

The Kyrgyz Side proposed to UAE side to consider the possibility of increasing the volume of export from the Kyrgyz Republic to the United Arab Emirates, particularly meat products (live and frozen), honey, dry fruits, bottled water and felt products. The UAE side agreed to convey this proposal to the private sector entities.

The Kyrgyz side expressed its interest in signing the Memorandum of Understanding between the Investment Promotion and Protection Agency of the Kyrgyz Republic with its counterparts in the UAE. The UAE side agreed to convey this proposal to the UAE competent entities.

The Kyrgyz side invited the UAE side to participate in tenders and auctions for the right of subsoil use in the Kyrgyz Republic. The UAE side welcomed the invitation and agreed to convey it to the competent UAE entities.

Both sides agreed to develop cooperation in the field of Halal Industry within the framework of implementation of Islamic principles of financing. Both sides consider the possibility of concluding an Agreement between the competent

authorities of the Kyrgyz Republic and the competent authorities of the United Arab Emirates.

II. Standardization, Metrology and Accreditation

The UAE side greeted the full membership of the Kyrgyz Republic (represented by Ministry of Economy and Kyrgyz Accreditation Centre) in International Halal Accreditation Forum (IHAF) and invited the Ministry of Economy of the Kyrgyz Republic, Kyrgyz Accreditation Centre under the Ministry of Economy of the Kyrgyz Republic and Centre for standardization and metrology under the Ministry of Economy of the Kyrgyz Republic, the State Inspectorate of Ecology and Technical Safety under the Government of the Kyrgyz Republic to visit the United Arab Emirates and get acquainted with the activity of Emirates Authority for Standardization and Metrology, International Halal Accreditation Forum and Dubai Islamic Economy Centre.

The Kyrgyz side expressed its request to the UAE side to conduct the training courses for the representatives of the Ministry of Economy of the Kyrgyz Republic, Kyrgyz Accreditation Center and private sector of the Kyrgyz Republic by the International Halal Accreditation Forum (ESMA). The UAE side accepted the Kyrgyz request.

The Kyrgyz side expressed its interest in signing an Agreement of cooperation between the Kyrgyz Accreditation Centre under the Ministry of Economy of the Kyrgyz Republic and Emirates National Accreditation Scheme (ENAS) to implement the following:

- Theoretical and practical training in accreditation: products (ISO/IEC 17065), staff (ISO/IEC 17024), management system (ISO/IEC 17021, ISO/IEC 22003), halal products certification bodies, control bodies (ISO/IEC 17020), testing and calibration laboratories (ISO/IEC 17025), including the court-expert organization of medical laboratories (ISO/IEC 15189), lab qualification providers (ISO/IEC 17043). The UAE side agreed to send this proposal to the ESMA.

- Joint evaluation and organizing the training for the specialists of Kyrgyz Accreditation Center under the Minister of Economy of the Kyrgyz Republic. The UAE side will convey this proposal to ESMA.

Both sides agreed to establish and develop the cooperation between the Center for Standardization and Metrology under the Ministry of Economy of the Kyrgyz Republic and National Authority of standardization of UAE. The UAE side will convey this proposal to ESMA.

Both sides agreed to work on signing the Memorandum of Understanding between the Center for Standardization and Metrology under the Ministry of

Economy of the Kyrgyz Republic and Emirates Authority for Standardization and Metrology to develop and strengthen the cooperation in the field of standardization and conformity assessment and acceptance of conformity certificates and marks.

The Kyrgyz side expressed its interest in acquainting with the metrology infrastructure of UAE for further development of work plan in the field of metrology. The UAE side welcomed the Kyrgyz request.

The Kyrgyz Side proposed to UAE side to develop the cooperation between the State Inspectorate of Ecology and Technical Safety under the Government of the Kyrgyz Republic and Emirates Authority for Standardization and Metrology in terms of exchanging experience, arranging training programs in field of legal and scientific metrology.

III. Investment Promotion

Both sides welcomed the concluded Agreement between the Government of the Kyrgyz Republic and the Government of the United Arab Emirates on promotion and protecting of investments, Agreement on Economic Cooperation and Agreement on avoidance of double taxation and prevention of tax evasion.

Both sides expressed interest in enhancing cooperation and providing support to the private sector in their countries for successful implementation of these Agreements.

The Kyrgyz side expressed its interest in signing the Memorandum between the Investment Promotion and Protection Agency of the Kyrgyz Republic and Mubadala Investment Company and between the Investment Promotion and Protection Agency of the Kyrgyz Republic and Investment Corporation of Dubai. The UAE side agreed to convey this request to these entities.

The Kyrgyz side expressed its willingness in arranging an Investment Road Show in UAE in 2019.

The Kyrgyz side expressed interest in cooperation with UAE side in the followings:

- Establishing the cooperation between relevant bodies in the field of investment and public-private partnership to develop and implement the policy and improving the legislation.

- Cooperation in the field of improving the state's indicator in international rating INFRASCOPE. The UAE side agreed to convey this request to the competent UAE entities.

The Kyrgyz side invited Mubadala Investment Company to consider the establishing and developing cooperation within the framework of the Russian-Kyrgyz Fund for Development. The UAE side agreed to convey this proposal to Mubadala.

The Kyrgyz side expressed interest in the early implementation of Bishkek scientific and research center of traumatology and orthopaedics reconstruction project with funds allocated by Abu Dhabi Fund for Development. The UAE side agreed to submit this proposal to ADFD.

The Kyrgyz side proposed to the UAE side to consider investing into regional projects in agriculture, energy and industry infrastructure. The UAE side welcomed the Kyrgyz proposal and agreed to convey this proposal to the UAE competent entities. These projects were handed over to the UAE side during the meeting.

IV. Financial services Cooperation

Both sides emphasized the importance of financial services cooperation to increase economic growth in both countries trade and relations.

The UAE side stated the rapid achievements of the UAE financial services sector in the last several years due to its utilization of the latest technologies and innovation on financial services including the block chain technologies.

Both sides agreed to explore areas of cooperation in financial services sector via the competent entities in each country.

Both sides agreed to develop cooperation in the field of issuing the securities “Sukuk” and principles of insurance “Takaful”.

The Kyrgyz side expressed its request to conduct the training courses for the relevant state bodies of the Kyrgyz Republic by Dubai Islamic Economy Centre. The UAE side agreed to the request of the Kyrgyz side.

The UAE Side expressed its readiness to encourage investors of the United Arab Emirates in their participation in the joint project of National Bank of the Kyrgyz Republic and Islamic Development Bank to establish commercial bank in the Kyrgyz Republic conducting the operations according to the Islamic principles of banking and financing.

The National Bank of the Kyrgyz Republic expressed its readiness to hand over the feasibility study including the business plan of new Islamic bank after the signing of the non- disclosure agreement.

The Kyrgyz side proposed to consider “Al Hilal Bank” “Abu Dhabi Islamic Bank” “Dubai Islamic Bank” “Sharjah Islamic Bank” “Noor Bank” as potential investors.

The UAE side stated the proposal of the UAE insurance authority to offer a training program for the officials of the insurance sector in the Kyrgyz Republic. The Kyrgyz side agreed to convey this proposal to the Kyrgyz institutes.

V. Industrial Cooperation

Both sides agreed on the importance of increasing industrial cooperation between both countries especially in key sectors related to the UAE innovation strategy and National Development Strategy of the Kyrgyz Republic for 2018-2040.

The Kyrgyz side proposed industrial cooperation in terms of exchanging experiences in the field of manufacturing industry given the high level of industrial development in UAE. The UAE side welcomed the Kyrgyz proposal and agreed to convey this proposal to the competent entities.

Both sides called upon the private sectors and investors in both countries to engage in joint venture industrial projects.

VI. Small and Medium Size Enterprises (SMEs) and Innovation

Both sides agreed to work closely towards greater cooperation on SMEs and innovation.

Both sides agreed to share their experiences in the field of innovation and SME with emphasis on legislation, policies and marketing.

VII. Information Technology

Both sides noted the rapid technological and innovative developments in the world today and the role of IT in contributing to economic growth in both countries.

The UAE side expressed its interest to share its advanced experience in smart technologies and IT with the Kyrgyz governmental and private sector entities.

The Kyrgyz side also expressed its interest in developing cooperation in the field of ICT and smart technologies.

Both sides agreed to increase the cooperation of the Kyrgyz Republic and UAE entities in implementation of joint projects in the field of electronic government, smart services, “safe city” and information security.

VIII. Cooperation on Agriculture, Livestock and Environment

Both sides agreed on the extensive existing investment and trade opportunities in the agricultural sector in the Kyrgyz Republic.

The Kyrgyz side called upon the UAE side to set up cooperation mechanism on Veterinary and Phytosanitary Control. The UAE side agreed to convey this proposal to the competent entities.

Both sides agreed to work on exporting meat and meat products from the Kyrgyz Republic to the UAE according to the requirements of UAE regulations.

The Kyrgyz side proposed to the UAE side to consider the possibility of signing a Memorandum of Understanding in the field of veterinary and phytosanitary safety of agricultural and livestock products between the authorized bodies of both countries.

The Kyrgyz side proposed to UAE Side to consider the opportunity of establishing the followings in the territory of the Kyrgyz Republic:

- A- Trade and logistics centres;
 - B- Joint food processing enterprises or the modernization of existing ones;
 - C- Joint ventures for processing of fine wool
- The UAE side agreed to convey this proposal to the UAE competent entities.

The UAE side proposed enhancing food safety relations and cooperation between the two countries by harmonizing the models of required certificates for the import of food products from the Kyrgyz Republic to the UAE noting that products of animal origin (meat and meat products) require the followings:

- A- No country ban
- B- Compliance with the model of the required certificate for the export of meat and meat products from the Kyrgyz Republic to the UAE.
- C- Adoption of slaughterhouses wishing to export meat to the UAE, by submitting an application through the Ministry's website <https://www.moccae.gov.ae/en/home.aspx>
- D- Approval of relevant entities to issue Halal certificates in order to verify the requirements of Halal, which requires communication with the local entities in the Emirates

The Kyrgyz side agreed to convey the UAE proposal to the Kyrgyz competent entities.

The UAE side proposed to establish cooperation and exchange of experiences in the following areas:

1. Management of nature reserves/protected areas.
2. Conservation of endangered species
 - a) Breeding centers
 - b) Programs for the resettlement of species in their natural habitats
3. Migratory species
4. Conservation and regulation of international trade in endangered species:
 - a) Breeding programs and release in the wild, especially falcons and houbara.
 - b) Exchange of relevant information and experiences for the conservation of endangered species among States.
 - c) Combating Illicit Trafficking in Endangered Species.
 - d) Identify focal points in wildlife topics.

The Kyrgyz side agreed to convey the UAE proposal to the Kyrgyz competent entities.

IX. Transportation and Civil Aviation Cooperation:

Both sides asserted the importance of civil aviation cooperation between both countries, which leads to promoting investments, trade and tourism.

The Kyrgyz side called upon the UAE side to complete the ratification of Agreement between the Government of the Kyrgyz Republic and the Government of the United Arab Emirates for Air Services between and beyond the respective territories signed on 7th December, 2014.

The Kyrgyz side invited the UAE Airlines to operate flights through the territory of the Kyrgyz Republic using the advantages of Fifth Freedom.

The UAE side requested the support of the Kyrgyz side to the nomination of UAE for the ICAO's Council at the election to be held during the 40th Session of the General Assembly in September 2019 in Montreal, Canada. The Kyrgyz side agreed to support the UAE request.

The Kyrgyz side proposed to the UAE side to consider the possibility of opening direct flights between the cities Sharjah-Osh and Sharjah-Bishkek by Air Arabia Air company In order to create the competitive environment in the

field of passenger carrying between the two countries,. The UAE side agreed to convey this proposal to the above mentioned company.

The Kyrgyz side proposed cooperation between International Airport Manas PJSC and International Airports of Abu Dhabi and Dubai. The UAE side agreed to convey this proposal to the competent Abu Dhabi and Dubai entities.

The Kyrgyz side proposed to the UAE side to consider participating in developing the infrastructures of International Airports Manas, Osh and Issyk-Kul. The UAE side agreed to convey this proposal to the competent UAE entities.

The Kyrgyz side expressed interest in the early implementation of “Balykchy-Karakol-Balykchy” (104-184,5 km) ring road rehabilitation project with funds allocated by Abu Dhabi Fund for Development.

The Kyrgyz side proposed to UAE side to consider the possibility of financing one of the priority projects in automobile road “Balykchy-Bokonbaevo-Karakol”. During the meeting the Kyrgyz side handed over the road projects to UAE side for consideration. The UAE side agreed to convey this proposal to the competent entities.

X. Tourism

Both sides agreed on cooperation in the field of tourism as follows:

- A- Concluding an MOU on cooperation in tourism between the Government of the Kyrgyz Republic and the Government of the United Arab Emirates.
- B- Sharing information and statistics on tourism, tourist events, exhibitions, conferences and fairs held in the territories of Both sides;
- C- Conducting promotional tours for Kyrgyz and UAE media and tour operators

XI. Education

Both sides agreed on the importance of education in economic development and the transformation of products and services into the future via technological advancements.

The UAE side expressed its willingness to work closely with the Kyrgyz governmental and private sector entities to increase cooperation on the education sector.

Both sides agreed to exchange experiences in the field of teaching, particularly in teaching of foreign languages, as well as children's sports delegations and amateur art groups on a operational basis.

The Kyrgyz side proposed to conclude a Memorandum of Understanding between the Ministry of Education and Science of the Kyrgyz Republic and the Ministry of Education of UAE. The UAE side agreed to convey this proposal to the UAE competent entities.

XII. Renewable Energy

Both Sides paid great importance to developing and using renewable energy.

Both sides agreed to establish and develop cooperation in this field taking into account the rich experience of the Masdar company in UAE in renewable energy with consideration to the importance of this issue and its impact on economic development.

XIII. Other sectors of cooperation

- **Cooperation between cities of Bishkek and Dubai**

The Kyrgyz side proposed cooperation between Bishkek and Dubai and to sign cooperation agreement between both cities. The UAE side agreed to convey this proposal to the competent entities in Dubai.

The Kyrgyz side expressed interest in developing the cooperation between Bishkek and Dubai in the following areas:

- A- Urban planning and City planning;
- B- Urban farming, including the greening of the city, parks and gardens
- D- Training and internships of employees of the municipality on a reciprocal basis. The UAE side agreed to convey this proposal to the competent entities in Dubai.

The Kyrgyz side proposed to UAE side to consider the possibility of investment into the municipality projects of Bishkek city and taking into consideration the principles of public-private partnership. These projects were handed over to UAE side during the meeting. The UAE side agreed to convey this proposal to the competent UAE entities.

- **Development of Naryn FEZ**

The Kyrgyz side proposed cooperating with the UAE competent entities to develop the Naryn FEZ due to the extensive expertise of the UAE companies in

this field. The UAE side welcomed the Kyrgyz request and agreed to convey the request to the competent UAE entities.

The Kyrgyz side proposed the UAE side to consider of investing into the development of Naryn FEZ. During the meeting the Kyrgyz side has presented the Naryn FEZ and its investment opportunities. The UAE side agreed to convey this proposal to the competent UAE entities.

The Kyrgyz side requested the UAE side for financial assistance in preparing the Feasibility Study of the Naryn FEZ development project. The UAE side agreed to convey this request to UAE entities.

XIV. Follow up Mechanism

Both sides agreed on the following follow up mechanism to implement the JEC Agreed Minutes:


- 1- Both sides are committed to prepare Action plans for all items included in the Agreed Minutes.
- 2- Both sides agreed on coordinated Action plan to be exchanged with entities in both countries.

XV. Next Joint Economic Commission

Both sides agreed to hold the second meeting of Commission in 2021 in Abu Dhabi. The date and agenda of the meeting of Commission will be agreed through the diplomatic channels.

Signed in two original copies in English language in Bishkek, the Kyrgyz Republic, on the 13th day of March, 2019. Both copies are equally authentic.

**Vice-prime-minister
of the Kyrgyz Republic**



H.E. Zhenish Razakoy

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



H.E. Eng. Sultan AlMansoori