

**MEMORANDUM OF UNDERSTANDING
BETWEEN
THE EURASIAN DEVELOPMENT BANK
AND
THE UNITED NATIONS ECONOMIC COMMISSION FOR EUROPE**

The Eurasian Development Bank ("EDB"), an international organization founded under the Agreement on Establishment of the Bank dated 12 January 2006, as represented by the Chairman of the Executive Board of the EDB, Igor Finogenov

and

The United Nations Economic Commission for Europe ("UNECE"), as represented by the Executive Secretary, Ján Kubiš,

hereinafter referred to as the "Parties",

RECOGNIZING the desire of the Parties to establish and develop cooperation to promote regional economic integration and continue the efforts to achieve the Millennium Development Goals as formulated in the Millennium Declaration, based on mutual support and in the interests of the countries in the Eurasian region,

TAKING INTO ACCOUNT the intent of the Parties to establish an appropriate mechanism of such cooperation,

hereby agree to the following:

Article 1.

The Parties will cooperate within the framework of their respective mandates and authority in the implementation of specific activities in various priority areas as well as in expanding the scope of cooperation, while making full use of the comparative advantages of the two organizations in performing their obligations under this Memorandum of Understanding, hereinafter referred to as the "Memorandum".

Article 2.

- 2.1. The Parties agree to cooperate in the following areas:
- development of transport and other infrastructure in their member States;
 - implementation of programmes and projects aimed at higher energy efficiency and energy saving and environmental protection;
 - implementation of programmes and projects in the areas of sustainable energy use for the development of rural areas in the Central Asian countries with a priority on the promotion of small hydroelectric power plants;
 - issues related to the management of hydropower resources;
 - support to the promotion of innovation and development of the knowledge-based economy in the Parties' member States in relation to further development of integration processes within the EurAsEC and the CIS;
 - promoting trade among the Parties' member States;
 - support to economic statistics in Parties' member States, including for monitoring development and integration processes within the EurAsEC and the CIS;
 - other areas of common interest.
- 2.2. Within the framework of the Memorandum, the Parties will be guided by the general principles and standards of international law and shall cooperate in accordance with the principles of equality, transparency and reciprocity .
- 2.3. The Parties will work together towards the implementation of the provisions of this Memorandum through their authorized representatives, as designated by the Parties, in addressing emerging issues and initiating joint activities.

Article 3.

- 3.1. The Parties agree, whenever necessary, to:
- Conduct consultations and organize seminars and other events on issues of common interest;

- Extend to one another invitations to conferences, symposiums, forums and other events related to their cooperation in agreed priority areas;
- Exchange non-confidential information and documents;
- Take part in the joint preparation of analytical and other reviews in areas of common interest.

Article 4.

- 4.1. The Memorandum shall enter into force on the date of its signing. Either party may terminate the Memorandum by issuing a notice in writing to the other Party. Such termination becomes effective three months after the date of receipt of the notice by the other Party.
- 4.2. Any amendment to this Memorandum shall be effected by mutual agreement of the Parties through the signing of a relevant supplementary agreement to this effect.
- 4.3. Specific cooperative activities initiated by the Parties in the framework of this Memorandum shall be administered under separate project documents, and/or written agreements, whereby obligations of the Parties, sources of financing, type of activity and its duration shall be clearly specified.
- 4.4. This Memorandum is considered to be a jointly agreed declaratory statement by the Parties and does not impose on them any financial or legal obligations. The Memorandum shall not interfere with the Parties' rights and obligations originating from other similar agreements, or their rights to enter into other such agreements.
- 4.5. Both Parties shall undertake their best efforts to promptly settle through direct negotiations any disputable questions arising from, or in connection with, the implementation of this Memorandum. Disputable questions, which could not be settled within thirty days, shall be referred to the Executive Secretary of the UNECE and the Chairman of the Executive Board of the EDB.

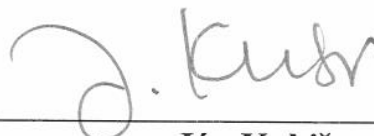
Signed in _____ on _____ 2010 in two copies, each copy in English and in Russian languages, both texts being equally authentic.

For the Eurasian Development Bank



Igor Finogenov
Chairman of the Executive Board

**For the United Nations Economic
Commission for Europe**



Ján Kubiš
Executive Secretary

26 NOV 2010