



Officially endorsed by
The Cabinet of Ministers of Turkmenistan
The Chamber of Commerce and Industry of Turkmenistan

INTERNATIONAL INVESTMENT FORUM OF TURKMENISTAN

15 -17 October 2009
Exhibition Palace "Sergi Koshgi"
Ashgabat, Turkmenistan



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AMONG SPEAKERS

The Honourable President of Turkmenistan Mr. GURBANGULY BERDIMUHAMEDOV

Members of The Cabinet of Ministers of Turkmenistan

- Hojamuhammet Muhammedov** | Vice-Chairman of the Cabinet of Ministers of Turkmenistan for Trade
- Tuvakmammed Japarov** | Vice-Chairman of the Cabinet of Ministers of Turkmenistan for Economy
- Nazarguly Shagulyev** | Vice-Chairman of the Cabinet of Ministers of Turkmenistan for Transport and Telecommunication Sectors
- Muratgeldy Akmammedov** | Vice-Chairman of the Cabinet of Ministers of Turkmenistan for Agricultural Industry
- Baymurat Hojamammedov** | Vice-Chairman of the Cabinet of Ministers of Turkmenistan for Oil and Gas Sectors
- Deryageldi Orazov** | Vice-Chairman of the Cabinet of Ministers of Turkmenistan for Construction and Energy
- Hydyr Sapparliyev** | Vice-Chairman of the Cabinet of Ministers of Turkmenistan for Education, Healthcare, Science and Sport
- Maysa Yazmuhammedova** | Vice-Chairman of the Cabinet of Ministers of Turkmenistan for Culture and Media

International Speakers

- Khaled M. Al-Aboodi** | CEO & General Manager | The Islamic Corporation for the Development of the Private Sector (ICD)
- Dr Abdul Jaleel Al Khalifa** | Chief Executive Officer | Dragon Oil
- Claudio Descalzi** | Chief Operating Officer | Eni S.p.A. Division Exploration & Production
- Yuri Shafranik** | Chairman of the Board of Oil and Gas Producers of Russia
- Ryan Lance** | Senior Vice President | Exploration & Production – International | ConocoPhillips
- Alexander Zhilkin** | Governor | Astrakhan Region
- Askar Kabikeev** | Deputy Chairman of the Government of Astrakhan Region | Minister of Economic Development of Astrakhan Region
- Masaru Honma** | Director for Central Asia | EBRD
- Peter Tils** | Managing Director, CEO Central and Eastern Europe | Deutsche Bank
- Ulrich Brandt** | Head of Business Development Caspian Region | RWE Supply & Trading GmbH
- David Herman** | Director, Hydrocarbons Europe and Africa | WorleyParsons
- Roger Robinson** | Country Manager for Kyrgyz Republic and Turkmenistan | World Bank
- Nariman Mannapbekov** | Coordinator for Caucasus and Turkmenistan | Asian Development Bank
- Aidan Karibzhanov** | Managing Director, Corporate Management and Strategic Investments | "Sovereign Wealth Fund "Samruk-Kazyna"
- Tim Abson** | Chief Executive Officer | Chagala Group
- Ilhan Adiloglu** | Member of the Board | Turkish Contractors Association
- Phil Mulhall** | Vice President | ExxonMobil Upstream Ventures
- Peter Gaffney** | Founding Partner | Gaffney, Cline & Associates
- Tomasz Telma** | Senior Manager for Central Asia | IFC
- Guido Cacciaguerra** | Chief Representative - Central Asia | IMPREGILO SPA
- Dr Jennifer Coolidge** | Founder and Executive Director | CMX Caspian and Gulf Consultants
- Irina Schmidt** | Vice President | DEG Invest
- Alisher Ali Djumanov** | Managing Partner | Eurasia Capital Management
- Dr. Vladimir Drebtentsov** | Head of CIS Economics | BP Plc
- Surinder Beerh** | Chief Executive Officer | Colemont Insurance Brokers
- Alla Giddings** | Chief Operating Officer | Colemont FSU
- Dmitry Spitsyn** | General Manager for CIS | GlaxoSmithKline Pharma

Ministers and Heads of State Corporations

- Byashimmurad Hojamammedov** | Minister of economy and development of Turkmenistan
- Yarmuhammet Orazgulyev** | Minister of energy and industry of Turkmenistan
- Annamammed Gochiyev** | Minister of finance of Turkmenistan
- Yagshygeldy Kakayev** | Director of state agency for management and use of hydrocarbon resources under the President of Turkmenistan
- Esenmurat Orazgeldyev** | Minister of agriculture of Turkmenistan
- Ovlyaguly Jumagulyev** | Minister of communication of Turkmenistan
- Hojamurat Metekov** | Minister of textile industry of Turkmenistan
- Orazmurad Esenov** | Acting Head of state customs service of Turkmenistan
- Nurmuhammed Ashirov** | Head of the state main tax service of Turkmenistan
- Ata Serdarov** | Minister of health and medical industry of Turkmenistan
- Mahtumkuli Akmuradov** | Minister of nature protection of Turkmenistan
- Gurban Gurbanov** | Director of state insurance company of Turkmenistan
- Dovlet Mommaev** | Acting chairman of state concern "Turkmengas"
- Muhammetgeldi Ataev** | Director of the institute of strategic planning and economic development of Turkmenistan
- Gurbanmammed Elyasov** | Chairman of the state committee of Turkmenistan for tourism and sport
- Vladimir Shmidt** | Head of industrial – technical department of state corporation "Turkmenenergy" of Ministry of energy and industry of Turkmenistan
- Azat Bilishov** | Hyakim (Mayor) of Ashgabat city
- Dangmyrat Myratberdiev** | Hyakim (Governor) of Akhal Region
- Orazmyrat Niyazlyev** | Hyakim (Governor) of Balkan Region
- Mammetniyaz Nurammedov** | Hyakim (Governor) of Dashoguz Region
- Yagshymyrat Yaylov** | Hyakim (Governor) of Lebap Region
- Kakagelgi Kurbanov** | Hyakim (Governor) of Mary Region

08:00 **Registration**

09:00 **Opening of International Investment Forum of Turkmenistan.**

Welcoming speech by the President of Turkmenistan
GURBANGULY BERDIMUHAMEDOV

09:15 **Moderator's speech and presidium announcement**

10:00 **Session 1: Plenary Session**
Turkmenistan: Dynamism of Economic Growth, Investment Attractiveness and Prospects for Development

Special Video Presentation about Turkmenistan

«Socio-economic development of Turkmenistan from medium to long-term perspective, position and its competitiveness in the world market»

Tuvakmammed Japarov

Vice-Chairman of the Cabinet of Ministers of Turkmenistan, for Economy

«Attracting foreign investment in key sectors of Turkmenistan's economy»
(*Speaker to be confirmed*)

11:30 **Coffee break**

12:00 **Session 2: Plenary Session**
New Investment Opportunities In The Great Revival Era of Turkmenistan

«Priority sectors of the Turkmenistan economy: Co-operation in textile industry»

Hojamuhammet Muhammedov

Vice-Chairman of the Cabinet of Ministers of Turkmenistan, for Trade

«Investments in agro-industrial complex of Turkmenistan»

Muratgeldy Akmammedov

Vice-Chairman of the Cabinet of Ministers of Turkmenistan, for Agricultural Industry

«Strategic partnerships in humanitarian projects»

Hydyr Saparliyev

Vice-Chairman of the Cabinet of Ministers of Turkmenistan, for Education, Healthcare, Science and Sport

«Cooperation in cultural projects»

Maysa Yazmuhammedova

Vice-Chairman of the Cabinet of Ministers of Turkmenistan, for Culture and Media

13:30 - 14:30 **Sadaka for the Health of Dear President of Turkmenistan**
GURBANGULY BERDIMUHAMEDOV

14:45 **Session 3: Interactive Session**
Foreign companies' experience in conducting large-scale investment projects in Turkmenistan

Representatives of foreign companies operating in Turkmenistan will share their experiences of conducting business in Turkmenistan, give detailed background of their projects and will give their unbiased opinion on the current business climate and further business opportunities in Turkmenistan.

«International companies' experiences in conducting projects in Turkmenistan»
(*Speaker to be confirmed*)

«Specifics of non-residents' participation in business»
(*Speaker to be confirmed*)

«Methods, problems and solutions in the course of conducting business in Turkmenistan»
(*Speaker to be confirmed*)

16:15 **Afternoon tea**

16:45 **Session 4: Plenary Session**
Entering Turkmenistan With New Investment Projects

«Economic, social and legal fundamentals of investing in Turkmenistan»

Byashimmurad Hojamammedov

Minister of economy and development of Turkmenistan

«Custom exemptions»

Orazmurad Esenov

Acting Head of state customs service of Turkmenistan

«Tax regulations of foreign investments»

Nurmuhammed Ashirov

Head of the state main tax service of Turkmenistan

«Insurance of foreign investments»

Gurban Gurbanov

Director of state insurance company of Turkmenistan

«Guarantee of return of foreign investments in projects in Turkmenistan»
(*Speaker to be confirmed*)

19:00 **DINNER FOR FORUM DELEGATES AND PARTICIPANTS**

STREAM A**«INVESTMENT OPPORTUNITIES IN OIL, GAS AND CHEMICAL INDUSTRIES OF TURKMENISTAN»**

Extraordinary potential for extraction of hydrocarbons off Caspian sea shelf, right bank of Amu Darya river and others oil-rich regions opens historic opportunities for real economic co-operation between private and public sectors in this industry.

08:00 **Registration**

09:00 **Opening**

09:15 **Plenary Session 5 (Stream ?)**
Turkmenistan in the Context of the Global Energy Markets

«Overview of Turkmenistan energy and chemical sectors»

Baymurat Hojamammedov

Vice-Chairman of the Cabinet of Ministers of Turkmenistan, for Oil and Gas Sectors

«Co-operation in developing Turkmenistan's oil and gas resources»

(Speaker to be confirmed)

«Co-operation in the field of environmental protection»

Mahtumkuli Akmuradov

Minister of nature protection of Turkmenistan

SPECIAL PRESENTATION:

Energy Security and delivery reliability

- Development of energy-transport infrastructure
- Current and future international energy-transport projects
- Improvement of information transparency in the energy sector
- Adoption of integrated statistical and informational standards
- Co-ordination of energy programs and policy of energy exporting and energy importing countries

(Speaker to be confirmed)

11:30 **Coffee Break**

12:00 **Plenary Session 6 (Stream ?)**
Foreign Investment In Oil, Gas and Chemical Sectors of Turkmenistan

«The most attractive projects for investors in the Energy sector now»

(Speaker to be confirmed)

«National policy for attracting foreign investment in oil and gas sectors of Turkmenistan»

(Speaker to be confirmed)

«Current projects in energy sector for foreign investor consideration»

(Speaker to be confirmed)

«Project financing and development of oil and gas projects»

(Speaker to be confirmed)

«Alternative sources of financing»

(Speaker to be confirmed)

SPECIAL PRESENTATION:

Increasing economic efficiency of oil and gas investment projects through the system of insurance

- Risks and their influence on economic efficiency
 - Efficiency of insurance process in investment activity
- (Speaker to be confirmed)*

STREAM B**«INVESTMENT POTENTIAL AND DEVELOPMENT STRATEGIES OF REAL ESTATE, CONSTRUCTION AND TRANSPORT INFRASTRUCTURE OF TURKMENISTAN»**

Meeting point of leading developers and strategists of real estate market of Turkmenistan

08:00 **Registration**

09:00 **Opening**

09:15 **Plenary Session 5 (Stream B)**
Reforms in Legislation and Governmental Initiatives, Determining The Status of Real Estate Market of Turkmenistan

«Co-operation in construction, industry of construction materials and energy sectors: Investment potential of the real estate and construction projects»

Deryageldi Orazov

Vice-Chairman of the Cabinet of Ministers of Turkmenistan, for Construction and Energy

«Financing strategy of real-estate and construction projects»

(Speaker to be confirmed)

«Dynamics of inflow of foreign investments to the Turkmen real estate sector»

«Legal aspects of development of real estate market in Turkmenistan»

Byashimmurad Hojamammedov

Minister of economy and development of Turkmenistan

11:30 **Coffee Break**

12:00 **Plenary Session 6 (Stream B)**
Investments into the Urban Development, Social and Engineering Infrastructure of Turkmenistan

«Experience and prospects of public-private partnership»

Muhammetgeldi Ataev

Director of the institute of strategic planning and economic development of Turkmenistan

SPECIAL PRESENTATION:

National Program of the President of Turkmenistan on the transformation of social and everyday services for the population of villages, settlements, towns and town centers during the period 2020.

«Cooperation in urban developing sphere»

Azat Bilishov

Hyakim (Mayor) of Ashgabat city

«Development of social and engineering infrastructure of Akhal Region»

Dangmyrat Myratberdiev

Hyakim (Governor) of Akhal Region

«Development of social and engineering infrastructure of Balkan Region»

Orazmyrat Niyazlyev

Hyakim (Governor) of Balkan Region

«Development of social and engineering infrastructure of Dashoguz Region»

Mammetniyaz Nurammedov

Hyakim (Governor) of Dashoguz Region

«Development of social and engineering infrastructure of Lebap Region»

Yagshymyrat Yaylov

Hyakim (Governor) of Lebap Region

13:30 **VIP Lunch**

Hosted by:



14:45 **Session 7 (Stream ?)** Thematic Meetings
Priority Investments in the Energy Complex of Turkmenistan

«Financing key projects in exploring and production»
(*Speaker to be confirmed*)

«Investing in development of Turkmenistan shelf and effective project exploitation on the basis of PSA»

Yagshyeldy Kakayev

Director of state agency for management and use of hydrocarbon resources under the President of Turkmenistan

«Investment projects undertaken by major foreign companies in Turkmenistan today»
(*Speaker to be confirmed*)

16:15 **Afternoon Tea**

16:45 **Session 8 (Stream)** Thematic Meetings (Continuation)
Priority Investments in the Energy Complex of Turkmenistan

IN THE FOCUS:

«Investing in gas pipelines»

LATEST PROJECTS:

- Near Caspian gas pipeline (Turkmenistan – Kazakhstan – Russia)
- Project of gas pipeline Turkmenistan- Afghanistan – Pakistan - India
- Gas pipeline Turkmenistan-China

Dovlet Mommaev

Acting chairman of state concern "Turkmengas"

SPECIAL PRESENTATION:

«International Experience of financing of pipeline projects»

- Search for potential partners in the project and participants in the transaction
 - Structuring of the transaction: costs and work conditions with the partners
 - Approach to risks management: political, commercial and project risks
 - Resources of the available capital
- (*Speaker to be confirmed*)

19:00 **Cocktail Reception**

«Development of social and engineering infrastructure of Mary Region»

Kakagelgi Gurbanov

Hyakim (Governor) of Mary Region

13:45 **VIP Lunch**

Hosted by:



14:45 **Session 7 (Stream B)** Special Presentation
INTERNATIONAL TOURISM ZONE «AVAZA»

SPECIAL PRESENTATION:

International Tourism Zone «AVAZA»»

In June, 2007 Turkmenistan's Government announced the start of the development of the International Tourist Zone "Avaza" which is seen as the most important development project ever undertaken by Turkmenistan's Government to test foreign investors' appetite for large scale investment projects in the country

«Turkmenistan: investment project for creating a world-class tourist zone "AVAZA"»

Gurbanmamet Elyasov

Chairman of the State Committee of Turkmenistan for Tourism and Sport

«Governmental plans for stimulating and attracting foreign investments»

«Target projects and modern architectural solutions»

«Participation of foreign companies in construction and management of tourism objects»

(*Speaker to be confirmed*)

«Special legal regime of entrepreneurship activity and privileges»

«Presentation of investment projects»

(*Speaker to be confirmed*)

«Creation of the free economic zones»

(*Speaker to be confirmed*)

16:15 **Afternoon Tea**

16:45 **Session 8 (Stream B)** Thematic Meeting
Investment Potential of Transport Infrastructure of Turkmenistan

«Co-operation in the sphere of infrastructure, transport and telecommunication and up-to-date practice of realisation of concession agreements in Turkmenistan»

Nazarguly Shagulyev

Vice-Chairman of the Cabinet of ministers of Turkmenistan For Transport and Communications

«Transport infrastructure as one of the priority trends of economic development»

(*Speaker to be confirmed*)

«Participation of the foreign companies in transport and infrastructure projects»

(*Speaker to be confirmed*)

«Effective use of capital markets for financing infrastructure modernisation»

(*Speaker to be confirmed*)

«Attracting financing for infrastructure projects of national importance»

(*Speaker to be confirmed*)

SPECIAL PRESENTATION:

RESULTS AND EXPERIENCE OF REALISATION OF THE INTERNATIONAL INFRASTRUCTURAL PROJECTS

Turkmenistan and neighbouring countries have initiated a series of large-scale infrastructural projects with the aim of expanding export and transport capacity of Turkmenistan that will have not only regional but also global impact.
(*Speaker to be confirmed*)

09:15 **Registration**

10:00 **Official Opening Ceremony of Exhibition of Economic Achievements of Turkmenistan 2009**

Participants of the First Turkmenistan International Investment Forum will have an opportunity to take part in the official opening ceremony of Exhibition of Economic Achievements of Turkmenistan, occasioned to the 18 anniversary of Independence of Turkmenistan. The main aim of the Exhibition is to showcase diversity of Turkmenistan's economy and to attract foreign investments, demonstrate potential investment projects to foreign investors, create the favourable conditions for development of business contacts between representatives of local companies and foreign investors.

Exhibition is organized by the Chamber of Commerce and Industry of Turkmenistan.

Members of Mejlis (Parliament) of Turkmenistan, members of the government, heads of the diplomatic missions and international organisations accredited in the country, heads of the branch ministries and departments will take part in the exhibition's opening ceremony.

THE BASIC THEMATIC SECTIONS OF THE EXHIBITION:

- Oil and gas, chemical, energy, power supply, mechanical engineering, electro technical equipment
- Construction, town-planning, construction materials, water supply, system of heating and air-conditioning
- Products and equipment of textile industry and weaving items, carpets and carpet products
- Protection of the environment, outside decoration of buildings, gardening
- Medicine, public health services, cosmetics, sports, tourism
- Agriculture - processing, food-processing industry
- Printing house, advertising, decoration
- Furniture and house design

13:30 **GALA RECEPTION**

14:45 **Session 9: Continuation of Work of Turkmenistan International Investment Forum Round Tables On Priority Sectors of Economy (Are Held Parallel)**

ROUND TABLES - INDUSTRY SPECIFIC SESSIONS

These represent a unique opportunity for companies already working in Turkmenistan or considering entering this market to learn of its potential and, more importantly, to present their view on major industry topics and strategic vision to those in charge of specific industry.

Round tables during International Investment Forum of Turkmenistan will be industry specific and will adhere to the following format: a minister responsible for a specific industry will make a brief presentation outlining current state of his industry and projections for growth. Following that, companies invited to these round-table sessions will be afforded an opportunity to voice their opinions and quiz a minister in depth on the opportunities available to them in Turkmenistan.

ROUND TABLE A:
BANKING AND FINANCIAL SECTORS
 Moderator – **Annamuhamed Gochiyev**
 Minister of finance of Turkmenistan

- Competition and efficiency of host country financial system
- Foreign banks and allocation of credit
- Monetary policy and financial stability
- Foreign direct investment in the financial sector
- Creation of new financial institutes: banks, the insurance companies, stock exchanges
- Retail banking

ROUND TABLE B:
AGRO-INDUSTRIAL COMPLEX & TEXTILE INDUSTRY
 Moderators - **Esenmurat Orazgeldyev**
 Minister of agriculture of Turkmenistan
Hojamurat Metekov
 Minister of textile industry of Turkmenistan

- The state and prospects of development of the agricultural sector of Turkmenistan
- The main factors influencing investment attractiveness of the Turkmenistan agro industrial complex
- Perspective trends of supporting economic reforms in the agro industrial complex
- Lines of activity that can be attractive to foreign investors
- Modernization and use of up-to-date technologies through influx of investments

ROUND TABLE C:
INFORMATION TECHNOLOGIES AND TELECOMMUNICATION
 Moderator - **Ovlyaguly Jumagulyev**
 Minister of communication of Turkmenistan

- The development of information technology & telecommunications as one of the priorities of Turkmenistan's economic policy
- Strategic alliances in information technology & telecommunications
- Technology Transfer to Turkmenistan through Foreign Direct Investment
- Modernisation of Turkmenistan's telecommunications network E-government

ROUND TABLE D:
HEALTH CARE, MEDICAL INDUSTRY AND PHARMACEUTICAL MARKET
 Moderator – **Ata Serdarov**

- Minister of health and medical industry of Turkmenistan
- The changes in Turkmenistan's health care system
 - Financing, price and organization of Turkmenistan's health care system
 - Investment and capital flow in health and medical care
 - Financing new product development process in the medical products industry
 - Patents, technology transfer, foreign direct investment and the pharmaceutical industry in Turkmenistan
 - Pharmaceutical innovation: trends and drivers for growth in the pharmaceutical industry

ROUND TABLE E:
ELECTRIC POWER INDUSTRY AND RENEWABLE ENERGY RESOURCES
 Moderator – **Yarmuhamet Orazgulyev**
 Minister of energy and industry of Turkmenistan
Vladimir Shmidt

- Head of industrial – technical department of state corporation “Turkmenenergy” of Ministry of energy and industry of Turkmenistan
- Clear and comprehensive analysis of the ongoing changes in the power industry of Turkmenistan
 - Re-financing and financing of power plants, wind and solar power projects
 - International investment in Turkmenistan's electricity generation
 - New power generation and transmission for export to the CIS and beyond
 - Modernization and Technology Transfer through Foreign Direct Investment

16:15 **Afternoon Tea**

16:45 **Session 10: Summing Up And Triumphant Closing of The First Turkmenistan International Investment Forum**

GRATIFYING ADDRESS OF THE FORUM PARTICIPANTS TO THE PRESIDENT OF TURKMENISTAN GURBANGULY BERDIMUHAMEDOV

Notes: The Heads of ministries and departments of Turkmenistan, Union of Industrialists and entrepreneurs and its members will participate in the thematic sessions and “round tables”
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