

Ministry of Investment and Foreign Trade of the
Republic of Uzbekistan
Address: 100060, Uzbekistan, Tashkent, Taras
Shevchenko Street, 34A
Mr Shaismatov Fayzulla Ergashevich
Department for Integrated Development of the
Fuel and Energy Complex and the Chemical
Industry:
Tel: +998 71 238-51-96
e-mail: info@invest.gov.uz

Nederlandse Financierings-
Maatschappij voor
Ontwikkelingslanden N.V.

Anna van Saksenlaan 71
P.O. Box 93060
2509 AB The Hague
The Netherlands
Telephone +31 (0)70 314 9696
Website www.fmo.nl

Direct +31 (0)70 314 9616
E-mail T.Nijensteen@fmo.nl

Subject: proposal for meeting Tuesday, May 7th as of 15:30

Dear Mr Shaismatov Fayzulla Ergashevich,

FMO is a development finance institution, established in 1970 in The Netherlands with public and private sector shareholders. FMO's strategy has been and still is to be a preferred partner and financier of private sector investments and projects. During the last ten years we have been active in various productive and financial sectors of Uzbekistan (incl. Hamkorbank and Ipak Yuli). For FMO's current and future investments in Renewable Energy projects in Uzbekistan, we consider it important to develop and expand our good relations with your organization. We have the pleasure to inform you that for some renewable energy projects, FMO expects to be able to arrange debt funding.

Reference

Page

1/2

Since some time, we understand that your country is considering new laws and regulation and in particular with respect to renewable energy projects: in this context, FMO was contacted by some investors and sponsors for funding of their Renewable Energy projects. FMO's Energy Department is ready to assess these interesting initiatives and prospective, private sector projects.

Because your institution plays an important role in Uzbekistan and likewise will play a critical role under these expected, forthcoming new (energy) laws and/or regulations with respect to foreign investments in the coming years, we consider it opportune to meeting with you and your esteemed organization.

For the proposed meeting, we are therefore pleased that FMO's team comprises of: Mr. Geert Fijnaut // Manager at FMO's Energy Department and Mr Ton Nijensteen // Senior Investment Officer. More information about FMO can be found in FMO's latest annual report (as attached) and at our website: www.fmo.nl

During this meeting, we would appreciate it to hear directly from you and your team how the existing laws and announced/expected laws and regulations might impact foreign direct investments and the long-term cross-border (debt) funding (and in particular of the renewable energy projects as envisaged by FMO).

In view of the above context, we propose to meet with you and your team in your office on May 7th, 2019 as of 15:30h. We hope this timeslot is convenient to you and look forward to the receipt of your confirmation.

In anticipation, we appreciate your time and efforts and look forward to this visit.

646/1900P
25.04.2019