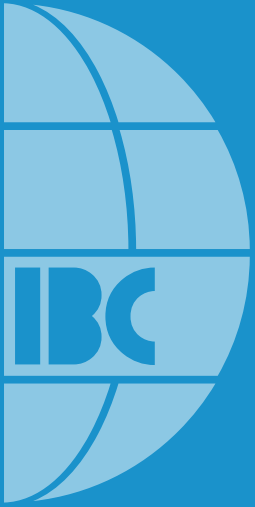


# ANNUAL REPORT



**International  
Business Council**

**2018**

**voice of business**

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Dear friends,

As years pass, we broaden the scope of our work, covering even more economy sectors and subject areas. 2018 was no exception – thanks to our joint efforts, businesses saved at least 545 million soms (USD 8M) that found their way to further business development and reassured investors to continue their work in Kyrgyzstan.

It was not an easy year for doing business, but we still have a lot of success stories to share with you. Regulatory framework improved/stabilized and policy gaps were filled

in a wide range of economy sectors, including natural resources, food and processing industry, anti-trust regulation, trade and investment.

We actively reacted to our members' cases with fiscal, law enforcement and dispute settlement bodies – some of these issues were successfully resolved. A number of IBC's suggestions on reforming the judiciary and law enforcement systems were accepted by the Government and are now on implementation stage.

Our approach to problem-solving also became more efficient: all our working meetings and roundtables are now followed by specific action plans which are often approved by state agencies' decisions.

We also keep up our tradition of arranging informal events for networking and cooperation – this year we successfully held the 10th Anniversary Golf Tournament, AGM, committee meetings and other workshops. More and more members from various industries keep joining IBC community.

All of this is possible thanks to Your generous support and commitment to make the Kyrgyz Republic a better place to live, invest and work in. We are grateful to our every single member and partner. Thank You!

Sincerely yours,  
Executive Director  
Askar Sydykov

# Advocacy



Issues  
considered

2017 **52**

2018 **64**



Working meetings

2017 **382**

2018 **399**



IBC Committees  
experts

2017 **340**

2018 **459**



Incoming and  
outcoming letters

2017 **335**

2018 **497**

## Financial and economic effect from IBC activity on fiscal initiatives

During 2018, IBC defended the interests of the business community by considering and discussing various legislative initiatives. IBC convinced to suspend the promotion of several legislative initiatives including the initiative to increase the revenue tax of gold mining companies by 2%, as well as the sales tax increase from 2% to 5%.

As a result, the companies saved:

Direct effect: Mining income tax – **545 million soms**, or **8 million US dollars**.

Indirect effect (together with other associations): Sales tax – **3 billion soms**, or **46 million US dollars**.

Total direct effect per IBC staff member was **68.13 million soms**.

Total indirect effect per IBC staff member was **375 million soms**.

# Representation at consultative and advisory platforms

The IBC consultative and advisory activities are carried out at more than 20 platforms created to provide favorable conditions for doing business including:



The Industry and Entrepreneurship Development Committee under the National Sustainable Development Council of the Kyrgyz Republic



The Business Development and Entrepreneurship Council under the Parliament Speaker of the Kyrgyz Republic



Expert Advisory Council at the Committee on Economic and Fiscal Policy of the Parliament of the Kyrgyz Republic

Co-initiated by IBC



Consultative Committee for Entrepreneurship under the EEC Board



Business Development and Investment Council under the Government of the Kyrgyz Republic



Commission on Subsoil Use Licensing Issues under the State Committee for Industry, Energy and Subsoil Use



Quality Award Council



Supervisory Board of the Extractive Industries Transparency Initiatives



National Skills Development Council



## Mining

### IBC presented a study on the overall contribution of gold mining to the economy of the Kyrgyz Republic and the possible impact of existing fiscal initiatives on it

As a result, the total economic contribution of the non-ferrous metals sector to the economy of Kyrgyzstan for 2014-2016 was calculated; the study gives an assessment of the tax burden in the sector, an assessment of the impact of the proposed fiscal initiatives on the total contribution of the sector, as well as a comparative analysis of reforms in the mining industries of other countries.

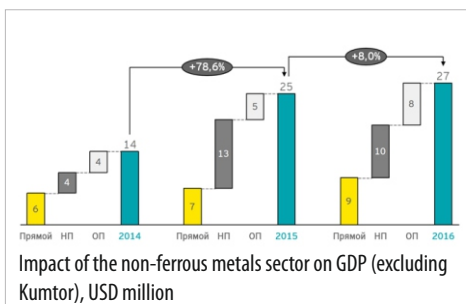
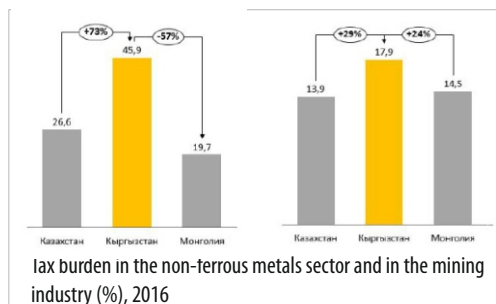
To prepare the unique study, IBC did a lot of work with all stakeholders, from government agencies and companies in the non-ferrous metals sector to private individuals — experts in subsoil use.

When selecting the project executor, an open competitive selection was held, in which international consulting companies took part.

It was the first major research of IBC in subsoil use, which served as the basis for making important management decisions in this sector.

The findings of the study:

- The desire to replenish the state budget only by increasing the tax burden can bring additional revenue only for a very short period, but in the future it will have the opposite effect.
- Companies can move to richer and simpler fields in terms of production. At the same time, other deposits will remain under-invested or unclaimed, while it would be quite possible to mine in these fields, and they could benefit the country and local residents.
- Therefore, when deciding on the implementation of the proposed fiscal initiatives, it makes sense to analyze not only the short-term benefits from them, but the whole range of consequences that may affect the sustainable long-term development of both the mining industry and the entire economy of the Kyrgyz Republic.



## Initiatives to increase bonus rates, payment for license retention and income tax were suspended



In 2017-2018, the Government of the Kyrgyz Republic initiated amendments to the legislation in terms of increasing the bonus rates, payment for license retention and the income tax for mining companies.

However, in the course of meetings repeatedly held with representatives of the Government of the Kyrgyz Republic and heads of authorized state bodies, it was possible to persuade to suspend further consideration of those initiatives. The main argument for taking decisions was the findings of the study on the overall contribution of gold mining to the economy of the Kyrgyz Republic and the possible impact of such initiatives on the activities of subsoil users.

Due to the suspension of introduction of the unreasonable burdens the subsoil users were able to save hundreds of millions of soms.

## Amendments to legislation on the revision of drilling and blasting distances initiated

Due to the adoption of the new Safety Rules for blasting operations (Government Resolution of September 30, 2016 No. 521), the distance of the restricted blasting zone from the nearest charge was set at 20 meters instead of 8 meters. This restriction caused difficulties when blasting operations by mining enterprises in narrow mountain areas.



The adoption of amendments initiated by our organization will improve the regulation

**20m → 8m**

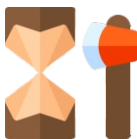
## The Parliament Committee on Fuel and Energy Complex developed and approved an Action Plan on topical subsoil issues

In November 2018, at the initiative of the Parliament Committee on Fuel and Energy Complex and Subsoil Use and the International Business Council, with the participation of the State Committee for Industry, Energy and Subsoil Use of the Kyrgyz Republic, a roundtable was held on current issues of subsoil use in the Kyrgyz Republic.



In preparation for the roundtable, the IBC Mineral Resources Committee formed a list of topical issues of business entities in subsoil use with solutions, which was reviewed at the roundtable and subsequently approved at the meeting by the Parliament Committee on Fuel and Energy Complex. Currently, the document is on execution in the Government of the Kyrgyz Republic.

## Rules for the cutting especially valuable tree species approved



In July 2017, amendments to the Law “On Prohibition of Cutting, Transportation, Purchasing, Marketing, Procurement, Use, and Export of Especially Valuable (Walnut and Juniper) Tree Species to the Kyrgyz Republic” were made. The amendments provided for the extension of the law until 2030 including an exception to prohibit the cutting of especially valuable tree species for the subsoil use purposes.

In accordance with the amendments to the Forest Code of the Kyrgyz Republic of June 28, 2003 No. 120, the procedure for cutting especially valuable tree species is established by the rules developed and approved by the Government of the Kyrgyz Republic.

However, these were no such rules for a long time, and enterprises could not use the right granted by the legislation for cutting especially valuable tree species, which is necessary for enterprises to create appropriate infrastructure (road construction, career expansion, storage of dumps, etc.).

Moreover, specialized government agencies proposed that subsoil users make compensatory landings. On December 31, 2018, the Rules were adopted taking into account the opinion of the business community, thanks to which the subsoil users will be able to provide enterprises with the necessary infrastructure.



## Tobacco industry

### Initiative to tighten the regulation of the turnover of tobacco products suspended



In 2018, to protect the health of citizens from the effects of tobacco consumption and exposure to tobacco smoke, the Parliament members initiated relevant amendments to the legislation of the Kyrgyz Republic. However, the adoption of the draft law in the proposed edition could have negative social and economic consequences for the tobacco industry and increases the level of underground economy.

For example, this initiative increases the burden on businesses and tobacco products' share in the shadow market, including smuggling and counterfeit products. As a result, the amount of revenues to the state budget could reduce, and the quality of tobacco products would deteriorate due to the inflow of counterfeit goods, which directly leads to deterioration in the health of the population.

A similar bill was submitted for public discussion by a group of MPs. Our association continues its activity to prevent the adoption of adverse conditions for the economy.

## Kyrgyzstan's official position on Joint Action Plan of CIS member states to prevent negative impact of tobacco on public health withdrawn

Since 2017, IBC has been actively working on the issue of recalling the official position of the Kyrgyz Republic, formed by the Ministry of Healthcare of the Kyrgyz Republic without taking into account the opinion of the business community, on the Joint Action Plan of the CIS member states to prevent the negative impact of tobacco on public health. In 2018, the position was withdrawn. This allowed the government agencies to avoid taking excessive measures on the tobacco industry, which could adversely affect the economic activity of the tobacco industry and the revenue part of the national budget.



The work is now underway to formulate a position taking into account the views of the business community.



## Food industry

### Amendments to investment legislation to provide a competitive environment for producers of goods within the Eurasian Economic Union (EAEU) member countries adopted

IBC carried out work on the inclusion in the Register of investment projects under the EEC Decision 7.1.11, providing for the customs privileges for the import of raw materials from the third countries for the production of goods if there is no such raw materials in the EAEU market.



The register of investment projects under the EEC Decision 7.1.11 includes the IBC members producing food products and packaging materials for food products. The Register is currently being approved by EEC. After its approval, companies will be able to enjoy benefits when importing raw materials from the third countries to produce final products.

## Non-alcoholic and dairy products are not included in the EAEU labeling list



In April 2018, at the initiative of the Russian side, it was proposed to expand the range of goods for which it is advisable to introduce labeling with identification means within the EAEU. In particular, it was proposed labeling of tobacco, non-alcoholic and dairy products.

During discussions, it became obvious that not all enterprises are ready for the innovations. The fulfillment of such requirements demands large financial resources and solving other production cycle problems. This would lead to a significant increase in the cost of goods, which would have a negative impact on the economic activity of food enterprises.

Through our efforts, non-alcoholic and dairy products were not included in the EAEU labeling list.



## Initiatives to ban the use of plastic bags were suspended



In February 2018, the State Agency for Environmental Protection and Forestry initiated a bill that completely banned the use of polyethylene and plastic packaging, including for industrial purposes. As known, packaging food products with polymeric materials ensures their integrity and food safety.

In addition, the replacement of polyethylene containers with other types of packaging would lead to a significant increase in the cost of the final products. Adoption of the bill in the proposed edition would create difficulties for food producers and lead to a drop in purchasing power. During many discussions of this issue at SAEPF, we managed to convince representatives of the state body in the inexpediency of the initiative.



## Interaction with law enforcement and regulatory authorities

### Amendments to the legislation to optimize the timing of the examination of court cases on the recovery of collateral were developed and initiated

Due to workload, the State Forensic Service under the Government of the Kyrgyz Republic cannot conduct a forensic examination of the property pledged in the bank to determine its market value in a short time. This leads to the impossibility of issuing new loans by the bank, as well as to an increase in interest and corresponding sanctions during the examination period.



Amendments to legislation to optimize the timing of the examination of court cases on the recovery of collateral were developed and initiated. The bill is now under public discussion.

### Some IBC proposals for judicial reform were adopted



In 2018, IBC experts developed a package of proposals on improving the judicial system and ensuring legality in the Kyrgyz Republic. The document was later submitted to the authorized state bodies for consideration. The draft Action Plan for the implementation of the State target program "Development of the judicial system of the Kyrgyz Republic for 2018-2022" included the IBC's proposals for publicly available statistics for each judge, the introduction of the institution of private judicial executors, audio recording of legal proceedings, mandatory publication of electronic versions of court decisions and materials on economic matters, etc.

## Moratorium on inspections of business entities adopted



The moratorium aimed to support the economic activities of business entities, ensure their legal protection, eliminate unreasonable and unnecessary interference of state regulatory bodies in the activities of business entities, as well as to create a favorable investment environment in the country.

The moratorium applies to inspections of business entities conducted by 20 state regulatory bodies.

## Work on individual complaints of IBC members

In 2018, the IBC member companies approached us on issues related to illegal actions / omissions by law enforcement, fiscal, and controlling state bodies. Among their issues were the following:

- a) Illegal initiation of criminal cases and detention of top management of companies;
- b) Inaction of law enforcement agencies and local governments to combat illegal mining in the fields and ignoring the issuance of permits related to the operations of subsoil users;
- c) Illegal additions of taxes and other payments by the fiscal and regulatory authorities under pressure from law enforcement agencies.



Activities on these issues, including official letters sent by IBC and requests to the country's top officials, public speeches at various venues and in the media had a positive impact on the approaches of law enforcement agencies in matters related to the detentions of top management of companies. In close cooperation with our organization, the Office of the President and the General Prosecutor's Office managed to ensure the issuance of all necessary permits for the activities of subsoil users. The work on the fight against illegal mining in the fields is carried out on an ongoing basis.

Issues of illegal additional taxes and other payments by the fiscal and regulatory authorities and carried out under pressure from law enforcement agencies were repeatedly discussed with the participation of representatives of the Government and Parliament of the Kyrgyz Republic. Our organization provides ongoing monitoring of developments on these issues.



## Miscellaneous

### The IBC's arguments on dominants in industry markets were taken into account



The absence of the Order of economic and statistical monitoring governing the interaction of the Antimonopoly Regulator with the dominants in the industrial markets in terms of collecting information had a negative impact on the activities of companies included in the register of dominants.

In August 2018, such a document was adopted but it did not sufficiently reflect the position of the business community. Later, a new Order was drafted taking into account the position of the business community. The document is now under consideration in relevant government agencies.

### Amendments to the legislation on the removal of state owned joint-stock companies of participation from the Law of the Kyrgyz Republic "On public procurement" were developed and initiated



Joint-stock companies with state participation (51% or more) are now forced to purchase goods, services, etc. through holding tenders in accordance with the requirements of the Law of the Kyrgyz Republic "On public procurement". The protracted and bureaucratic procedures established by this law inhibit the economic activity of commercial enterprises.

In some cases, in the absence of competitive bids, companies need to hold a repeated tender, which delays the procurement process for a longer period.

### Initiative to increase the sales tax from 2% to 5% suspended

In August 2018, the Ministry of Economy of the Kyrgyz Republic launched an initiative to increase the sales tax from 2% to 5%. The main goal of the initiative, according to its authors, was to reduce the shadow economy by increasing the share of non-cash payments. To study the feasibility of the initiative, an interdepartmental working group was created from among representatives of state bodies and the business community. With the participation of our organization, the initiative to increase the sales tax from 2% to 5% was suspended.



2% → ~~5%~~

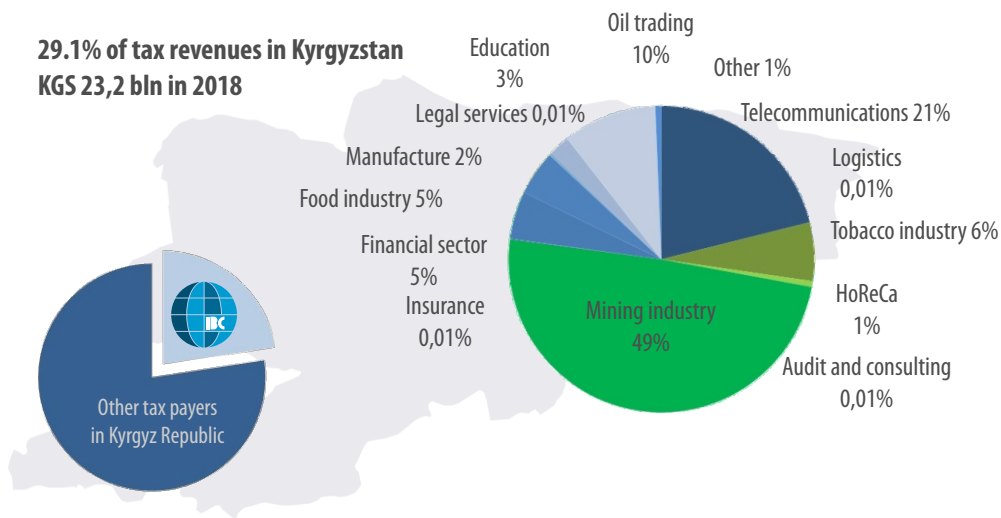
### Amendments to legislation to mitigate the requirements for stimulating lotteries in the Law of the Kyrgyz Republic "On Lotteries" were developed and initiated

The practice of encouraging lotteries (promotions) is developed in Kyrgyzstan. A special feature of promotions is that participants do not purchase lottery tickets. The purchased goods / work / services act as lottery tickets, and the lottery itself is a free additional opportunity for the participant to receive a financial gain (in other words, a bonus from the purchase of goods / works / services). The Law of the Kyrgyz Republic "On Lotteries" provides for mandatory requirements for the procedure for conducting lotteries by the organizers of professional, state and stimulating lotteries. At the same time, the text of the law does not fully takes into account the peculiarities of conducting stimulating lotteries.

# Corporate development

As of December 31, 2018, IBC included 100 members, 71 of which are corporate members, 14 - associate and 15 are honorary members. In 2018, IBC continued to work on maintaining the loyalty of its membership base using a systematic approach and CRM system.

## 29.1% of tax revenues in Kyrgyzstan KGS 23,2 bln in 2018



## In 2018, 7 new members joined IBC:



Adji-Service LLC,  
category A



Central Asian  
Corporation for the  
Development of the  
FEZ LLC,  
category A



Representative office of JTI Kazakhstan LLP in KR,  
category B



Jasper Gold Corp.,  
category C



Ak-Sai Travel LLC,  
category D



Halyk Bank Kyrgyzstan OJSC,  
category D



ST.art Ltd LLC,  
category C

## 2 IBC members upgraded category:



Coca-Cola Bishkek Bottlers CJSC,  
category A



Ernst & Young LLC,  
category C

# IBC events

## IBC Annual General Meeting



At the IBC Annual General Meeting held On May 24, 2018, IBC Executive Director Askar Sydykov reported on the main achievements of the organization over the past year. The IBC AGMs are important not only due to studying the results of our association, but also to effective networking, direct communication, and meeting new IBC members.

## IBC Golf Tournament



On September 15, 2018, IBC held its 10th Golf Tournament. Over the past years, the tournament has gained its popularity, becoming a special event when socially responsible businesses and association partners from government agencies, international organizations and diplomatic missions gather in an informal setting.



# IBC events

**Roundtable to discuss the study on the overall contribution of gold mining to the economy of the Kyrgyz Republic and the possible impact of existing fiscal initiatives on it**



On March 14, 2018, IBC held a roundtable discussion on the results of a study conducted by Ernst & Young. EY experts calculated the total economic contribution of the non-ferrous metals sector to the economy of the Kyrgyz Republic for 2014-2016, assessed the tax burden in the sector, estimated the impact of the proposed fiscal initiatives on the full contribution of the sector, a comparative analysis of reforms in the mining sectors of other countries.

**Roundtable on subsoil use legislation**



On November 27, participants of the roundtable on subsoil use legislation discussed the problems faced by investors in the mining industry of the Kyrgyz Republic. The roundtable resolution included recommendations for improving the operating conditions of mining companies and the industry's stable development. The event was held at the initiative of the Parliament Committee on Fuel, Energy Complex and Subsoil Use and IBC with the participation of the State Committee for Industry, Energy and Subsoil Use.

# IBC events

## Meeting of the State Tax Service management with IBC members



On July 26, 2018, the STS leadership headed by Chairman Tenizbek Abjaparov met with IBC members — representatives of big business in the country. Having told about the initiatives of the department in tax legal relations, the STS employees answered the questions of the business community. Tenizbek Abjaparov ordered the relevant STS departments to work on solving the problems voiced by the companies.

## Meeting of the leadership of Financial Police with representatives of the business community

On October 17, at a meeting with the Financial Police leadership headed by Chairman Bakir Tairov, representatives of the business community voiced their problems and the IBC proposals to improve the law enforcement system of the Kyrgyz Republic. The Financial Police representatives promised to promptly consider emerging issues of the business community.



## Study tour to the mine of Kumtor Gold Company



On August 24-25, IBC organized an excursion to the Kumtor gold mine for members and partners of the association. The visitors saw how gold is mined and produced. They familiarized themselves with new technologies and equipment, as well as



protection programs. The group visited a quarry, a gold recovery factory, a residential camp, and a tailings dam. The visitors had an excellent opportunity to see and understand how the large-scale production process is organized.

# IBC media and PR activity

In 2018, IBC actively collaborated with the media, expanding interaction methods to attract the attention of the public and government agencies to issues related to the investment climate and business environment in the country, as well as solving problems of the IBC member companies and the business as a whole. IBC maintains constant communication with journalists of analytical TV and radio programs.

To interview the IBC leadership and experts, journalists visit the IBC office, and also invite them to record or to participate in live discussions in the studios of TV companies.

IBC published articles and interviews in local and foreign TV, radio, print and electronic media and also participated in press conferences.

***400 publications materials  
on IBC activities  
were published in 2018***

## IBC and Kabar IAC joint project

Since February 2017, IBC, jointly with the Kabar Analytical Information Center, has been carrying out a joint project, in which 30-minute videos on topics of concern to the businesses are recorded. The video clips were published on the Kabar website and in social networks, and they were also used by local TV channels and news agencies. The peculiarity of the video clips prepared by IBC is that the moderators are not journalists, but business association experts who know the topics of discussion well.



***In 2018, more than 20 video clips  
were published***





## Economic Journalism Club project

To objectively cover business and economic events and increase financial literacy of the population, IBC launched the Economic Journalism Club project with the support from the U.S. Embassy in Kyrgyzstan. In the course of the project, a series of discussions, trainings, meetings with top management of the companies and visits to enterprises of the country were held.

The main objective of the project was to increase the capacity of journalism through the creation of an economic journalism club, designed to stimulate the interest of journalists in economic topics, deepen knowledge and skills in studying, analyzing and presenting information on this topic.

The project involved IBC staff, as well as experts in the field of journalism and economics, top management of companies — IBC members, representatives of leading investment companies, the banking sector, large enterprises, as well as small and medium-sized businesses.

*The project participants learned a lot from 5 intensive modules, visited 9 enterprises in the regions and Bishkek, participated in 5 information sessions held as business lunches with the heads of leading organizations and enterprises of the country.*



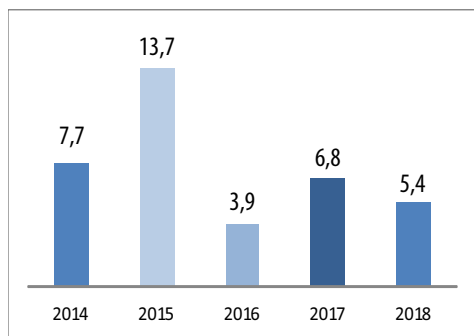
Based on the results of the training modules, a memo was compiled with materials in Russian and Kyrgyz languages, as well as a database with contacts of experts whom journalists met during the project. The IBC website publishes articles by EJC members.

Upon completion of the project, the EJC continues to be a platform uniting the common interests of economic journalists and business community, and also serves as a platform for the exchange of relevant information.

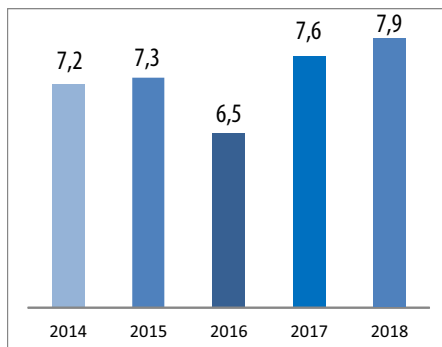


# Finance

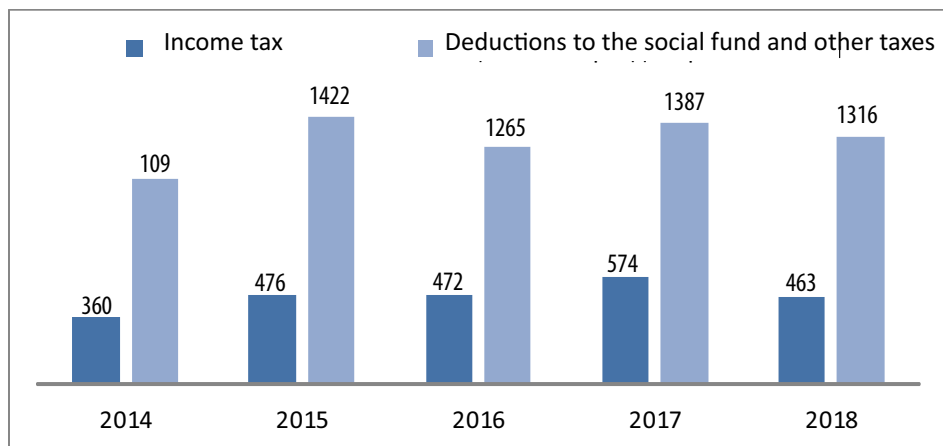
**Raised funds for projects (mln.soms)**



**Collected membership fees (mln.soms)**



**Taxes paid by IBC to the State Tax Service of the KR and the Social Fund of the KR, thousand soms**



# IBC Board

as of April 25, 2019



Ulan Kachkynbekov,  
Chairman of IBC  
Management Board,  
Highland Exploration LLC



Galina Kucheryavaya,  
Deputy Chair of IBC  
Management Board,  
Sky Mobile LLC



Anara Otogonova,  
Management Board member,  
Kumtor Gold Company CJSC



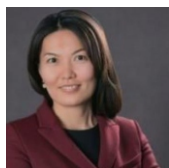
Bektur Aliev,  
Management Board member,  
Kyrgyz Investment and Credit  
Bank CJSC



Sevki Sarilar,  
Management Board member,  
Demir Kyrgyz International Bank  
CJSC



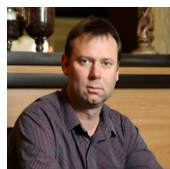
Ilyas Tyulekeev,  
Management Board  
member,  
KAZ Minerals Bozymchak LLC



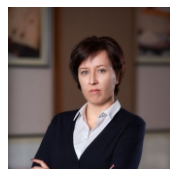
Aicholpon Alieva  
Management Board  
member,  
K & A Legal LLC



Ainisa Berkutova,  
Management Board  
member,  
Imperial Tobacco Kyrgyzstan LLC



Bradley Brenneman  
Management Board  
member,  
Sierra Group LLC



Elena Isaeva,  
Management Board  
member,  
Sut-Bulak CJSC



Irja Berg,  
Management Board observer,  
German Embassy in the Kyrgyz  
Republic

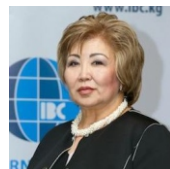


Neil McKain,  
Management Board observer,  
EBRD

# IBC Revision Commission



Kanat Seidaliev,  
Revision Commission  
Chairperson,  
GRATA Law Firm LLC



Maria Adenova, Revision  
Commission member,  
Insurance Company  
"Kyrgyzstan" CJSC



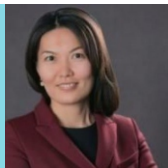
Kanyshai Sadyrbekova,  
Revision Commission  
member,  
Deloitte & Touche LLC

# IBC Committees Chairmen

as of April 25, 2019



Mineral Resources  
Committee



Aycholpon Alieva,  
"Kalikova & Associates"



Fiscal Policy  
Committee



Yulia Abdumanapova,  
Baker Tilly Bishkek LLC



Financial Market Committee



Maksat Ishenbaev,  
Bai-Tushum Bank  
CJSC



Intellectual Property Committee



Saodat Shakirova,  
Arte Law Firm



Human Resources Management  
Committee



Jamilya Imankulova,  
EI Group Consulting



Tourism Committee



Raisa Ermakova, USAID  
Business Growth  
Initiative (BGI)



Committee on Sustainable  
Development and Corporate  
Social Responsibility



Asel Arstanbekova,  
Director of CSR  
Central Asia





























Real Estate and Construction  
Committee



Iskender Batyrbekov,  
GRATA law firm

# IBC members

	Adji-Service LLC	Drilling and blasting
	Alpha Telecom CJSC (MegaCom)	Telecommunications
	Altynken LLC	Mining
	Central Asian Corporation for the Development of the FEZ LLC	Setting and development of business cooperation
	Coca-Cola Bishkek Bottlers CJSC	Food industry
	Eti Bakyr Tereksay LLC	Mining
	Highland Exploration LLC	Mining
	Imperial Tobacco Kyrgyzstan LLC	Tobacco industry
	ItalKyr CJSC JV (Hyatt Regency Bishkek)	HoReCa
	KAZ Minerals Bozymchak LLC	Mining
	Kumtor Gold Company CJSC	Mining
	Kyrgyz Investment and Credit Bank CJSC	Banking
	Kyrgyzstan Insurance Company CJSC	Insurance
	RG Brands Kyrgyzstan LLC	Food industry
	Sky Mobile LLC	Telecommunications
	Bishkeksut OJSC	Food industry
	Chaarat Zaav CJSC	Mining
	Demir Kyrgyz International Bank CJSC	Banking
	Representative office of JTI Kazakhstan LLP in KR	Tobacco industry
	Muza LLC (DHL)	Logistics
	Philip Morris Kazakhstan LLP	Tobacco industry
	Branch of "British American Tobacco Kazakhstan Trading" LLP in Kyrgyz Republic	Tobacco industry
	Branch of Plasform Ambalaj Sanaii ve Tijaret A.Sh" TOKTOM Information Center LLC	Manufacture Information center
	Elite House LLC	Construction
	FINCA Bank CJSC	Banking

	Frontiers LLC	Microfinance
	Jasper Gold Corp.	Mining
	KPMG – Bishkek LLC	Audit / consulting
	Kyrgyz Swiss Bank CJSC	Banking
	Manas Management Company CJSC	Air cargo, in-flight catering
	NUR Telecom LLC	Telecommunications
	South Kyrgyz Cement CJSC	Manufacture
	TOKTOM Information Center LLC	Information center
	HTI Group LLC	Manufacture
	ST.art Ltd LLC	Printing Services
	Ernst & Young LLC	Audit / consulting
	Ak-Sai Travel LLC	Tourism
	Alfa Oil LLC (Red Petroleum)	Oil trading
	ARTE Law Firm LLC	Law firm
	AYU Garant Insurance Company OJSC	Insurance
	Bai Tushum Bank CJSC	Banking
	Baker Tilly Bishkek LLC	Audit / consulting
	Bishkek branch of National Bank of Pakistan	Banking
	Branch of Freedom Finance in Bishkek	Brokerage services
	Centil LLC	Law firm
	Deloitte & Touche LLC	Audit / consulting
	El Group Consulting LLC	Consulting
	Elsyst LLC	Engineering systems
	FONTA Firm LLC	Mining
	GRATA Law Firm LLC	Law firm
	Halyk Bank Kyrgyzstan OJSC	Banking

	Hotel Holiday LLC (City Hotel)	HoReCa
	Ijara Company Kyrgyzstan CJSC	Leasing
	IKO Machinery LLC	Trading
	Jubilee Kyrgyzstan Insurance Company CJSC	Insurance
	K & A Legal LLC	Law firm
	Kant TSP LLC	Manufacture
	KBS Group LLC	Supply
	Kichi Chaarat CJSC	Mining
	Kompanion Bank CJSC	Banking
	Kreston Bishkek LLC	Audit / consulting
	Lex Law Firm LLC	Law firm
	Lorenz LLC	Law firm
	Mab-Ula LLC (Jannat Hotel chain)	HoReCa
	Marka Audit Bishkek LLC	Audit / consulting
	Optima Bank OJSC	Banking
	PricewaterhouseCoopers LLC	Audit / Consulting
	SGS Bishkek LLC	Certification
	Sierra Group LLC	HoReCa
	Sut Bulak JSC	Food industry
	Ur Asia in Kyrgyzstan LLC	Mining
	Vertex Gold Company LLC	Mining
	W. Jacobs-Audit CJSC	Audit / Consulting
	Sonora LLC	Logistics
	Asian Development Bank	International financial institution
	KfW Development Bank	Banking
	EBRD – Kyrgyzstan	International financial institution



Embassy of Switzerland in Kyrgyz Republic

United Nations Children's Fund (UNICEF) in the Kyrgyz Republic

UNDP

Aga Khan Development Network

University of Central Asia

Helvetas – Kyrgyzstan

OSCE Programme Office in Bishkek

Bishkek International School

Crown Agents Limited Representative Office in Bishkek

International Finance Corporation

Hidayat Khudushoglu Orujov

Du Dewen

Michaël Roux

Monika Iwersen

Yoshihiro Yamamura

Karim Kokrekbaev

Ha Tae Yok

Faisal Niaz Tirmizi

Nikolai Udovichenko

Valery Latypov

Véronique Hulmann

Cengiz Kamil Fırat

Donald Lu

Robin Ord-Smith

Valeriy Zhovtenko

Talaybek Koichumanov

Diplomatic mission

International organization

International organization

Development agency

Education

Development agency

International organization

Education

International consulting company

International financial institution

Ambassador Extraordinary and Plenipotentiary of the Republic of Azerbaijan

Ambassador Extraordinary and Plenipotentiary of the People Republic of China

Ambassador Extraordinary and Plenipotentiary of the France

Ambassador Extraordinary and Plenipotentiary of the Federal Republic of Germany

Ambassador Extraordinary and Plenipotentiary of the Japan

Ambassador Extraordinary and Plenipotentiary of the Republic of Kazakhstan

Ambassador Extraordinary and Plenipotentiary of the Republic of Korea

Ambassador Extraordinary and Plenipotentiary of the Islamic Republic of Pakistan

Ambassador Extraordinary and Plenipotentiary of Russian Federation

Trade Representative of the Russian Federation in the Kyrgyz Republic

Ambassador Extraordinary and Plenipotentiary of the Swiss Confederation

Ambassador Extraordinary and Plenipotentiary of Turkey

Ambassador Extraordinary and Plenipotentiary of the U.S. Embassy Bishkek

Ambassador Extraordinary and Plenipotentiary of UK

Ambassador Extraordinary and Plenipotentiary of the Ukraine

Secretary of Business and Investment Development Council