Agreement between the Government of the Republic of Belarus and the Government of the United Arab Emirates on Trade in Services and Investment

The Government of the Republic of Belarus (hereinafter referred to as “Belarus”) and the Government of the United Arab Emirates (hereinafter referred to as “the UAE”), hereinafter referred to individually as “a Party” and collectively as “the Parties”;

RECOGNIZING the strong economic and political ties between Belarus and the UAE;

NOTING the mutual desire of the Parties to conclude an agreement covering trade in services and investment;

AFFIRMING the intention to strengthen mutual cooperation in areas of mutual interest between the Eurasian Economic Union and its member states, on the one hand, and the United Arab Emirates, on the other hand;

RECOGNIZING the dynamic and rapidly changing global environment, influenced by globalization and technological progress, which presents various economic and strategic opportunities for the Parties;

CONVINCED that the establishment of a free trade area covering services and an investment facilitation mechanism will provide a more favorable climate for the promotion and development of economic and trade relations between the Parties;

SEEKING to establish a clear, transparent, and predictable legal and commercial framework conducive to the further expansion of trade in services and investment;

DETERMINED to reduce or eliminate barriers to trade in services and investment between the Parties, reduce the costs of doing business, enhance economic efficiency, and create favorable conditions for the expansion of economic cooperation and mutual benefit;

BEING COMMITTED to promoting technology transfer, the expansion of trade in services, and the flow of investment;

BASED ON the principles and rules of the World Trade Organization regarding the liberalization and facilitation of international trade and investment;

AFFIRMING their inherent right to regulate and fully committed to preserving the flexibility of the Parties in determining legislative and regulatory priorities and protecting the legitimate national interests of the Parties in accordance with the rights and obligations set forth in this Agreement;

HAVE AGREED as follows:

Chapter 1. INTRODUCTORY PROVISIONS AND GENERAL DEFINITIONS

Article 1.1. General Definitions

For the purposes of this Agreement:

“days” means calendar days, including weekends and holidays;

GATS means the General Agreement on Trade in Services, contained in Annex 1B to the WTO Agreement;

Joint Committee means the Joint Committee established pursuant to Chapter 6 (Administration of the Agreement) of this Agreement;

“measure” means any measure in the form of a law, other regulation, rule, procedure, decision, practice, administrative

action, or in any other form;

“territory” means:

(a) with respect to Belarus, the territory under the sovereignty of the Republic of Belarus, over which the Republic of Belarus exercises sovereign rights or jurisdiction in accordance with national legislation and international law; and

(b) with respect to the UAE – land, internal waters, including free zones, territorial waters, including the seabed and subsoil thereunder, the airspace above such territories and waters, as well as adjacent zones, the continental shelf, and exclusive economic zones over which the UAE exercises sovereignty, sovereign rights, or jurisdiction in accordance with its laws and international law;

WTO means the World Trade Organization; and

The WTO Agreement means the Marrakesh Agreement Establishing the World Trade Organization, concluded in Marrakesh on April 15, 1994.

Article 1.2. Establishment of a Free Trade Area

The Parties hereby establish a free trade area in accordance with Article V of the General Agreement on Trade in Services (hereinafter referred to as “GATS”).

Article 1.3. Objectives

The objectives of this Agreement are:

(a) to establish fundamental principles and rules for trade in services and investment;

(b) to liberalize and facilitate trade in services;

(c) to create a favorable environment for investors and to promote investment; and

(d) to promote the expansion and diversification of trade between the Parties.

Article 1.4. Relationship to other Agreements

1. The Parties shall ensure the implementation this Agreement in a manner consistent with the WTO Agreement.

2. The Parties reaffirm their existing rights and obligations toward each other under other existing agreements to which both Parties are parties.

3. In the event of any inconsistency between this Agreement and the other agreements referred to in paragraph 2 of this Article, the Parties shall immediately enter into consultations with each other to reach a mutually acceptable solution.

Article 1.5. Regional and Local Authorities

1. In fulfilling its obligations under this Agreement, each Party shall take reasonable and available measures to ensure compliance with such obligations by regional and local governments and authorities and non-governmental bodies within its territory.

2. These provisions shall be interpreted and applied in accordance with the principles setforth in paragraph 3 of Article I of the GATS.

Article 1.6. Transparency

1. Each Party shall endeavor to publish or otherwise make publicly available its laws, other regulations, and relevant international agreements that may affect the subject matter of this Agreement.

2. Without prejudice to measures taken in accordance with Article 1.7, each Party shall, within a reasonable time, respond to specific requests and, upon request, provide information on the matters specified in paragraph 1 of this Article.

Article 1.7. Confidential Information

1. Each Party shall, in accordance with its laws and other regulations, maintain the confidentiality of information designated by the other Party as confidential.

2. Nothing in this Agreement shall require a Party to disclose confidential information, the disclosure of which would impede the Party's law enforcement practices, or would otherwise be contrary to the public interest, or would harm the legitimate commercial interests of any business entity.

Chapter 2. TRADE IN SERVICES

Article 2.1. Definitions

For the purposes of this Chapter:

a service provided in the exercise of governmental authority means any service that is supplied on a non-commercial basis and not on a competitive basis with one or more service suppliers;

aircraft repair and maintenance services mean activities performed on an aircraft or part thereof when it is out of service, and do not include so-called line maintenance;

airport operation and management services means the provision of services for the operation of terminal complexes, airfields, and other airport infrastructure on a fee-for-service or contractual basis. Airport operation and management services do not include air navigation services;

"commercial presence" means any form of business or professional establishment, including through:

(i) the establishment, acquisition, or maintenance of a legal entity, or

(ii) the establishment or maintenance of a branch or representative office in the territory of a Party for the purpose of providing a service;

computer reservation system services means services provided by computerized systems, containing information on air carriers' schedules, seat availability, fares, and fare rules, through which reservations or tickets may be made;

Ground handling services refer to the provision of the following types of services at an airport on a fee-for-service or contractual basis: representation of the airline, management, and supervision; passenger services; baggage handling; services provided at the aircraft parking area; catering services (excluding food preparation); air cargo and mail handling; aircraft refueling; aircraft maintenance and cleaning; ground transportation; as well as flight operations, crew management, and flight planning. Ground handling services do not include cargo handling by the aircraft crew; security ; routine technical maintenance; repair and maintenance of aircraft; management or operation of necessary centralized airport infrastructure, such as de-icing facilities, fuel distribution systems, baggage handling systems, and fixed intraairport transport systems;

"legal entity" means any entity having legal status, established or otherwise organized under applicable law for profit or other purposes, whether privately or publicly owned, including any corporation, trust, partnership, joint venture, sole proprietorship, or association;

"legal entity of the other Party" means a legal entity that is:

(a) or established or otherwise organized in accordance with the laws of such other Party and conducting substantial business operations in the territory of that Party, or

(b) in the case of the supply of a service through a commercial presence owned or controlled by:

(i) natural persons of such other Party; or

(ii) legal entities of such other Party referred to in subparagraph (a).

a legal entity:

(a) is owned by persons of one of the Parties if more than 50 percent of the equity interest in it is actually owned by persons of that Party;

(b) is controlled by persons of one of the Parties if such persons have the power to appoint a majority of its directors or otherwise lawfully direct its actions; or

(c) is related to another person if it controls that other person or is controlled by that other person, or if it and that other person are controlled by the same person;

“measures of the Parties” means measures adopted or applied by:

(a) by central, regional, or local governments and authorities; and

(b) non-governmental bodies in the exercise of powers delegated by central, regional, or local governments or authorities;

measures of the Parties affecting trade in services include measures relating to:

(a) the acquisition, payment for, or use of a service;

(b) access to and use of a service or services that, at the request of a Party, must be offered to the general public; and

(c) the presence, including commercial presence, of persons of one Party for the purpose of supplying services in the territory of the other Party;

a monopoly provider of a service means any person, whether public or private, that in the relevant market of a Party’s territory is either officially authorized or de facto established by that Party as the sole provider of that service;

“natural person of a Party” means a citizen or a person permanently residing in the territory (1) of a Party in accordance with its laws and other regulations;

(1) With respect to the Republic of Belarus, the term “permanent resident” means a person who has obtained, in accordance with the procedure established by legislative acts and resolutions of the Council of Ministers of the Republic of Belarus, a permanent residence permit and a residence permit, a biometric residence permit in the Republic of Belarus for a foreign citizen, or a biometric residence permit in the Republic of Belarus for a stateless person. With respect to the UAE, the term “permanent resident” means any natural person holding a valid residence permit in accordance with the laws and regulations of the UAE.

“person” means a natural or legal person;

“service sector” means:

(a) with respect to a specific commitment, one, several, or all subsectors of that service, as specified in the Party’s Schedule; or

(b) in other cases, the entire sector of that service, including all its subsectors;

the sale and marketing of air transport services means the ability of the relevant air carrier to freely sell and market its air transport services, including all aspects of marketing such as market research, advertising, and distribution. These activities do not include pricing of air transport services and the applicable conditions of carriage;

“consumer of a service” means any person who receives or uses a service;

“service of the other Party” means a service that is supplied:

(a) from or within the territory of such other Party, or, in the case of maritime transport, by a vessel registered under the laws of such other Party, or by a person of such other Party who provides the service through the full or partial operation of the vessel and/or its full or partial use; or

(b) in the case of the supply of a service through a commercial presence or through the presence of natural persons, by a service supplier of such other Party;

“service supplier” means any person who intends to supply or supplies a service (2);

(2) Even where a service is supplied by a legal entity not directly but through other forms of commercial presence, such as a branch or representative office, the service supplier that is a legal entity shall be accorded the treatment provided for service suppliersunder this Chapter. Such treatment applies to the representative office through which the service is supplied and does not apply to other branches of the supplier located outside the territory in which the service is supplied.

the supply of a service includes the production, distribution, marketing, sale, and delivery of the service;

trade in services means the supply of a service:

(a) from the territory of one Party to the territory of the other Party;

(b) within the territory of one Party to a consumer of services of the other Party;

(c) by a service provider of one Party through a commercial presence in the territory of the other Party;

(d) by a service provider of one Party through the presence of natural persons of one Party in the territory of the other Party;

traffic rights mean the rights to provide scheduled and non-scheduled services and/or to transport passengers, cargo, and mail for remuneration or hire from, to, within, or through the territory of a Member, including served points, operated routes, types of traffic carried, transportation capacities provided, tariffs charged and conditions of their application, and criteria for identifying airlines, such as the airline's code, ownership, and control.

Article 2.2. Scope and Coverage

1. This Chapter applies to the Parties' measures relating to trade in services.

2. This Chapter does not apply to:

(a) government procurement;

(b) services supplied in the exercise of governmental authority;

(c) subsidies or grants provided by a Party, including government-backed loans, guarantees, and insurance; and

(d) measures concerning natural persons of a Party seeking access to the labor market of the other Party, or measures concerning citizenship, permanent residence, or permanent employment.

Nothing in this Chapter shall prevent a Party from applying measures to regulate the entry of natural persons into its territory or their temporary stay therein, including measures necessary to protect the integrity of its borders and ensure the orderly movement of natural persons across its border, provided that such measures are not applied in a manner as to nullify or impair the benefits accruing to any Party under the terms of a specific commitment (3).

(3) The fact that a visa is required for natural persons of a specific country, but not for natural persons of other countries, shall not be considered a nullification or impairment of the preferences granted under specific commitments.

(e) measures relating to air traffic rights, or measures regarding services directly related to the exercise of air traffic rights, except for measures regarding (4) :

(4) Notwithstanding subparagraph (v), this Chapter applies to measures affecting ground handling services only with respect to a Party, which decides to undertake commitments regarding such services in accordance with Article 2.3.

(i) aircraft repair and maintenance services;

(ii) the sale and marketing of air transport services;

(iii) computer reservation system services;

(iv) airport operation and management services; or

(v) ground handling services.

Article 2.3. Schedules of Specific Commitments

1. Each Party shall set forth in its Schedule of Specific Commitments the specific commitments undertaken pursuant to Articles 2.5, 2.6, and 2.7.

2. For sectors in which such commitments are undertaken, each Schedule of Specific Commitments shall specify:

(a) timeframes, limitations, and conditions for market access;

(b) conditions and reservations regarding national treatment;

(c) the acceptance of additional commitments;

(d) if appropriate, temporary timeframes for of the relevant obligations; and

(e) the effective date of such obligations.

3. Measures that are inconsistent with both Article 2.5 and Article 2.6 are listed in the column relating to Article 2.5. In such cases, they are also considered to be a condition or reservation under Article 2.6.

4. The lists of specific commitments of the Parties are set out in Annexes 2A (List of Specific Commitments of Belarus on Trade in Services) and 2B (List of Specific Commitments of the UAE on Trade in Services), referred to in Article 2.17.

Article 2.4. Most-Favored-Nation Treatment

1. Except as provided in the List of Exceptions to Most-Favored-Nation Treatment contained in Annexes 2C (List of Exceptions from the Most-Favored-Nation Treatment of Belarus) and 2D (List of Exceptions to the Most-Favored-Nation Treatment of the UAE), each Party shall immediately and unconditionally accord to the services and service suppliers of the other Party, with respect to all measures affecting the supply of services, treatment no less favorable than that accorded to like services and service suppliers of any non-participating Party.

2. The obligations set forth in paragraph 1 of this Article shall not apply to:

(a) Treatment accorded under other existing or future agreements concluded by a Party pursuant to Article V or V bis of the GATS, as well as treatment accorded under Article VII of the GATS, or prudential measures under the GATS Annex on Financial Services.

(b) Treatment accorded by the Republic of Belarus to services and service suppliers of member states of the Eurasian Economic Union in accordance with the Treaty on the Eurasian Economic Union (EAEU).

(c) The treatment accorded by the United Arab Emirates to services and provided by service suppliers of member states of the GCC in accordance with the GCC Economic Agreement, and the treatment accorded by the United Arab Emirates within the framework of the Greater Arab Free Trade Area (GAFTA).

3. The provisions of this Chapter shall not be construed as preventing any Party from granting advantages to neighboring countries for the purpose of facilitating the exchange of services at in border territories, which are produced and consumed within such territories.

4. If, after the entry into force of this Agreement, a Party concludes an agreement of the type referred to in paragraph 2 of this Article, or any agreement on trade in services with a non-participating Party, the other Party may request consultations with that Party regarding the inclusion in this Agreement of a treatment no less favorable than that provided for under such agreement. The Parties shall take into account the circumstances under which a Party concludes any agreement on trade in services with a non-Party.

Article 2.5. Market Access

1. With respect to market access through the modes of supply defined in accordance with Article 2.1, each Party shall accord to the services and service suppliers of the other Party treatment no less favorable than that accorded in accordance with the terms, limitations, and conditions agreed upon and specified in its Schedule of Specific Commitments (5).

(5) If a Party undertakes market access commitments regarding the supply of a service through a mode of supply referred to in subparagraph (a) of the definition of "trade in services" contained in Article 2.1, and if the cross-border movement of capital is an integral part of the service itself, the Party undertakes to permit such movement of capital. If a Party undertakes market access commitments regarding the supply of a service through a mode of supply specified in subparagraph (c) of the definition of "trade in services" contained in Article 2.1, it thereby undertakes to permit the corresponding movement of capital into its territory.

2. In sectors where market access commitments have been undertaken, measures that a Party does not adopt or apply within regional administrative units or throughout its territory, unless otherwise specified in its Schedule of Specific Commitments, are defined as:

(a) a limitation on the number of service suppliers, whether in the form of quantitative quotas, monopolies, exclusive service suppliers, or economic feasibility test requirements;

(b) a limitation on the total value of service transactions or assets in the form of quantitative quotas or economic feasibility test requirements;

(c) a limitation on the total number of service transactions or the total volume of service production, expressed in terms of established quantitative units of measurement, in the form of quotas or economic feasibility test requirements (6);

(6) Subparagraph 2(c) does not cover measures of a Party that limit the costs of supplying services.

(d) limiting the total number of natural persons who may be employed in a specific service sector, or the number of natural persons a service supplier may employ who are necessary and directly related to the supply of a specific service, in the form of quantitative quotas or requirements for an economic feasibility test;

(e) measures that restrict or require the establishment of specific forms of legal entities and joint ventures through which a service provider may supply a service; and

(f) a limitation on foreign capital participation in the form of a maximum share of foreign participation in the share capital or the total value of individual or aggregate foreign investments.

Article 2.6. National Treatment

1. Each Party, in the sectors set out in its Schedule of Specific Commitments and in accordance with the terms and conditions set forth therein, shall accord to the services and service suppliers of the other Party, with respect to all measures affecting the supply of services, treatment no less favorable than that which it accords to its own like services and service suppliers (7).

(7) Specific commitments undertaken pursuant to this Article shall not be construed as requiring the Parties to compensate for any competitive disadvantages resulting from the foreign origin of the relevant services or service suppliers.

2. A Party may fulfill the requirements of paragraph 1 of this Article by granting to the services and service suppliers of the other Party treatment that is formally identical to that which it accords to its own like services and service suppliers, or treatment that is formally different from it.

3. A treatment that is formally identical or formally different shall be considered less favorable if it alters the conditions of competition in favor of that Party's services or service suppliers compared to similar services or service suppliers of the other Party.

Article 2.7. Additional Commitments

The Parties may agree on commitments regarding measures affecting trade in services, which are not subject to inclusion in the Schedules of commitments pursuant to Articles 2.5 or 2.6, including commitments relating to qualifications, standards, or licensing. Such commitments shall be set out in the Party's Schedule of Specific Commitments.

Article 2.8. Amendments to the Lists

1. A Party (referred to in this Article as the "Amending Party") may amend or withdraw any commitment in its Schedule of Specific Commitments at any time after three years have elapsed from the date on which that commitment entered into force, provided that:

(a) it notifies the other Party (referred to in this Article as the "Party Affected by the Amendment") of its intention to amend or withdraw the commitment no later than three months prior to the intended date of amendment or withdrawal; and

(b) following notification of a Party's intention to make such a modification, the Parties shall consult and endeavor to reach agreement on an appropriate compensatory adjustment.

2. In agreeing on the compensatory adjustment, the Parties shall aim to maintain the overall level of mutually beneficial commitments at a level no less favorable than that contained in the Lists of Specific Commitments prior to the commencement of such negotiations.

3. If no agreement is reached between the amending Party and the affected Party by the end of the period provided for negotiations, the affected Party may refer the matter to the Joint Committee for a decision or recommendation.

4. The Joint Committee shall establish procedures for amending the Lists included in the Annexes referred to in Article 2.17. A Party that has modified or withdrawn its commitments shall amend its List in accordance with such procedures.

Article 2.9. Domestic Regulation

1. In sectors where specific commitments have been undertaken, each Party shall ensure the reasonable, objective, and impartial application of all general measures affecting trade in services.

2. (a) Each Party shall maintain or establish, where practicable, judicial, arbitral, or administrative bodies or procedures that, upon request by a service supplier whose interests are affected, will ensure the prompt review and, where warranted, appropriate correction of administrative decisions affecting trade in services. If such procedures are not independent of the body authorized to make the relevant administrative decisions, the Party shall ensure that the review under such procedures is objective and impartial.

(b) The provisions of subparagraph (a) of this Article shall not be construed as requiring a Party to establish bodies or procedures that are inconsistent with its constitutional order or the nature of its legal system.

3. If a license is required for the supply of a service for which specific commitments have been undertaken, the competent authorities of the Party shall, in accordance with this Chapter:

(a) indicate, where practicable, the estimated time frame for processing the application;

(b) within a reasonable period of time after the submission of an application, which is deemed to have been considered in accordance with national laws and other regulations, inform the applicant of the decision on the application;

(c) in the event that the application is incomplete, upon the applicant's request, specify all additional information required to complete the application and provide an opportunity (8)to remedy the deficiencies within a reasonable time;

(8) This option does not require the competent authority to extend the deadlines.

(d) upon the applicant's request, provide information on the status of the application without undue delay; and

(e) if the application has lapsed or been rejected, inform the applicant in writing, as soon as possible, of the reasons for such action and, if applicable, of the procedures for resubmitting the application. The applicant shall be given the opportunity to resubmit a new application at their discretion (9).

(9) The competent authorities may require the applicant to revise the content of such an application.

4. To ensure that measures relating to qualification requirements and procedures, technical standards and licensing requirements, do not create barriers to trade in services. The Parties shall endeavor to ensure that such requirements:

(a) be based on objective and transparent criteria, such as competence and the ability to provide services;

(b) are no more burdensome than necessary to ensure the quality of the service; and

(c) in the case of licensing, do not constitute a restriction on the supply of services.

5. In determining whether a Party is in compliance with its obligations under paragraph 4 of this Article, account shall be taken of the international standards of relevant international organizations applied by that Party (10).

(10) The term "relevant international organizations" refers to international bodies whose membership is open to the relevant authorities of the Parties to this Agreement.

6. In sectors, with respect to which specific commitments regarding professional services have been adopted, each Party shall ensure that adequate procedures are in place to verify the competence of professionals of the other Party.

Article 2.10. Recognition

1. For the purpose of fully or partially meeting its standards or criteria regarding the granting of authorization, licensing, or

certification of service suppliers, and subject to the requirements of paragraph 3 of this Article, a Party may recognize, or facilitate the recognition by its relevant competent authorities, of educational or experience credentials, compliance with requirements, as well as licenses or certificates issued by a non-participating Party. Recognition, which may be achieved through harmonization or otherwise, may be based on an agreement or arrangements with a non-participating Party or granted unilaterally.

2. A Party that is a party to an existing or future agreement or arrangement referred to in accordance with paragraph 1 of this Article shall provide the other Party with an adequate opportunity to negotiate accession to such an agreement or arrangement or to conclude comparable agreements or arrangements. If recognition is granted unilaterally by a Party, it shall provide the other Party with a reasonable opportunity to confirm the necessity of recognizing the education, experience, licenses, or certificates obtained, or compliance with requirements within the territory of such other Party.

3. A decision on recognition shall not be made by a Party in such a way that it constitutes a means of discrimination between the other Party and a non-participating Party in the application of standards or criteria regarding the issuance of authorizations, licenses, or certificates to service suppliers, nor shall it constitute a disguised restriction on trade in services.

4. The Parties agree, to the extent possible, to encourage, within their respective territories, the competent authorities responsible for the issuance and recognition of professional qualifications to:

(a) strengthen cooperation and explore opportunities for the mutual recognition of relevant professional qualifications; and

(b) maintain mutually acceptable standards and criteria for licensing and certification with respect to service sectors of mutual interest to the Parties.

Article 2.11. Payments and Transfers

1. Except, as provided in Article 2.14, a Party shall not apply restrictions on international transfers and payments for current transactions related to its specific obligations.

2. Nothing in this Chapter shall affect the rights and obligations of the Parties arising from membership in the International Monetary Fund, in accordance with the Articles of Agreement of the International Monetary Fund, including the conduct of exchange operations, in accordance with Articles of the Agreement, provided that the Party does not impose restrictions on any capital transactions inconsistent with its specific obligations regarding such transactions, except as provided for in Article 2.14 or at the request of the International Monetary Fund.

Article 2.12. Monopolies and Exclusive Service Suppliers

1. Each Party shall ensure that the conduct of any monopoly service supplier in the provision of a service on a monopoly basis in the relevant market within its territory is not inconsistent with that Party's obligations under Article 2.4 and its specific commitments.

2. If a Party's monopoly service supplier competes, either directly or through an affiliated company, in the supply of a service outside the scope of its monopoly rights, and if that service is subject to that Party's specific commitments, the Party shall ensure that such a supplier does not abuse its monopoly position byacting within its territory in a manner inconsistent with such commitments.

3. The provisions of this Article shall also apply to exclusive service suppliers if a Party, de jure or defacto, (a) authorizes or establishes a limited number of service suppliers and (b) substantially impedescompetition among such suppliers within its territory.

Article 2.13. Business Practices

1. The Parties recognize that certain business practices of service suppliers, other than those covered by Article 2.12, may impede competition and thereby restrict trade in services.

2. Each Party shall, upon request by the other Party, engage in consultations with a view to eliminating the practices referred to in paragraph 1 of this Article. The Party to which the request is addressed shall consider it with due attention and in a spirit of cooperation and shall provide publicly available nonconfidential information regarding the matter under consideration. The Party to which the request is addressed shall also provide other information available to the requesting Party, subject to compliance with the requirements of its national legislation and an acceptable agreement regarding the preservation of its confidentiality by the requesting Party.

Article 2.14. Restrictions to Maintain Balance of Payments

1. The Parties shall endeavour to avoid imposing restrictions for the purpose of protecting the balance of payments.

2. In the event of a serious balance of payments crisis and external financial difficulties, or the threat thereof, a Party may adopt or apply restrictions on trade in services in respect of which it has undertaken specific commitments, including restrictions on payments or transfers related to such commitments. It is recognized that particular pressure on the balance of payments of a Party in the process of economic development or economic transition may require the application of restrictions to ensure, among other things, the maintenance of the level of financial reserves necessary for the implementation of its economic development program or economic transition.

3. The restrictions referred to in paragraph 2 of this Article: (a) shall not be discriminatory against the other Party; (b) shall be consistent with the Articles of the International Monetary Fund Agreement; (c) do not prejudice the commercial, economic, and financial interests of the other Party; (d) shall not be more onerous than the restrictions necessary to address the circumstances referred to in paragraph 2 of this Article; (e) shall be temporary in nature and shall be progressively removed as the situation referred to in paragraph 2 of this Article improves.

4. In determining the scope of such restrictions, the Parties may give priority to the supply of services that are more important to their economic or development programs. However, such restrictions shall not be adopted or applied for the purpose of protecting a specific sector of services.

Article 2.15. Denial of Benefits

A Party may deny the benefits provided for in this Chapter if the service supplier is a legal entity owned or controlled by persons of a non-participating Party or of the denying Party, in the event that:

(a) diplomatic relations with the non-participating Party are not maintained; or

(b) measures are adopted or applied with respect to a non-participating Party or a person of a nonparticipating Party that prohibit transactions with the legal entity or that could be violated or circumvented if the legal entity were granted the benefits provided for in this Chapter.

In the case of the supply of a maritime transport service, if it is established that the service is supplied:

(a) by a vessel registered under the laws of a non-participating Party; or

(b) by a person of a non-participating Party who operates and/or uses the vessel in whole or in part.

Article 2.16. Review

1. No later than five years after the date of entry into force of this Agreement, and periodically thereafter, the Parties may enter into negotiations with a view to gradually achieving a higher level of liberalization of trade in services. This process shall be conducted with a view to promoting the interests of both Parties on a mutually beneficial basis and with due regard to maintaining a balance of rights and obligations.

2. Upon the Republic of Belarus's accession to the WTO, the Parties shall enter into negotiations, which shall commence no later than one year from such date, and the Parties shall ensure the achievement of a higher level of liberalization than that provided for under WTO commitments. The Parties shall endeavor to conclude such negotiations no later than one year after their commencement.

Article 2.17. Annexes

The following Annexes form an integral part of this Chapter:

• Annex 2A (List of Belarus's Specific Commitments on Trade in Services)

• Annex 2B (List of specific commitments UAE on trade in services)

• Annex 2C (List of Exceptions to the Most-Favored-Nation Treatment of Belarus)

• Annex 2D (List of Exceptions to the Most-Favored-Nation Treatment of the UAE)

• Annex 2E (Telecommunications Services)

• Annex 2F (Financial Services)

Annex 2F. FINANCIAL SERVICES

1. Scope and Definitions

(a) This Annex applies to measures of the Parties affecting trade in financial services. The term “trade in financial services” is understood in accordance with the definition of the term “trade in services” contained in Article 2.1 (Definitions) of Chapter 2 (Trade in Services).

(b) For the purposes of subparagraph (b) of paragraph 2 of Article 2.2 (Scope and Coverage) of Chapter 2 (Trade in Services), the term “services supplied in the exercise of governmental authority” means the following:

(i) activities carried out by a central bank or monetary authorities or any other public agency for the purpose of conducting monetary policy;

(ii) activities forming part of the social security system or public health programs; and

(iii) other activities carried out by a government agency at the expense of, or with the guarantee of, or using the financial resources of the Government.

(c) For the purposes of subparagraph (b) of paragraph 2 of Article 2.2 (Scope and Coverage) of Chapter 2 (Trade in services), if a Party permits any of the activities specified in subparagraphs (b)(ii) or (b)(iii) of this paragraph to be carried out by its own providers of financial services under conditions of competition with government agencies or providers of financial services, the term “services” covers such activities.

(d) The definition of “service supplied in the exercise of governmental authority,” as defined in accordance with Article 2.1 (Definitions) of Chapter 2 (Trade in Services), does not apply to services covered by this Annex.

2. Domestic Regulation

(a) Notwithstanding any other provisions of Chapter 2 (Trade in Services), no Party is prevented from adopting or applying prudential measures, which include, among other things, the protection of investors, depositors, policyholders, or persons to whom a financial service supplier owes a fiduciary duty, or to ensure the integrity and stability of the financial system. If such measures are inconsistent with the provisions of Chapter 2 (Trade in Services), they shall not be used as a means of circumventing the obligations or responsibilities of that Party under Chapter 2 (Trade in Services).

(b) Nothing in Chapter 2 (Trade in Services) shall be construed as requiring a Party to disclose information relating to the affairs and accounts of individual consumers, or any confidential or proprietary information in the possession of government agencies.

3. Recognition

(a) A Party may recognize the prudential measures of a third Party in determining how the Party’s measures relating to financial services will apply to it. Such recognition, which may be achieved through harmonization or otherwise, may be based on an agreement or arrangement with that Party or may be implemented unilaterally.

(b) A Party that is a party to an agreement or arrangement referred to in subparagraph (a), whether existing or future, shall provide the interested Party an adequate opportunity to negotiate accession to such an agreement or arrangement, or to one comparable in circumstances where equivalent regulation, supervision, enforcement of such regulation, and, where applicable, procedures applicable to the exchange of information between the Parties to the agreement or arrangement are ensured. If a Party grants recognition unilaterally, it shall provide the other Party with a reasonable opportunity to demonstrate that such circumstances exist.

4. Dispute Resolution

The arbitration panel for resolving disputes regarding prudential and other financial matters must possess the necessary expertise relevant to the specific financial service that is the subject of the dispute.

5. Definitions

For the purposes of this Annex:

(a) the term “financial services” means any services of a financial nature offered by a financial service supplier of a Party. Financial services include all types of insurance and related insurance services, as well as all banking and other financial

services (other than insurance). Financial services include the following activities:

Insurance services and ancillary insurance services

(i) direct insurance (including co-insurance):

(A) life insurance;

(B) non-life insurance;

(ii) reinsurance and retrocession;

(iii) insurance intermediation, such as brokerage and agency services;

(iv) insurance support services, such as consulting, actuarial services, risk assessment, and claims settlement.

Banking and other financial services (excluding insurance)

(v) acceptance of funds from the public in the form of deposits and other repayable funds;

(vi) lending of all types, including consumer credit, mortgage loans, factoring, and financing of commercial transactions;

(vii) financial leasing;

(viii) all payment and money transfer services, including credit, payment, and debit cards, traveler's checks, and bank drafts;

(ix) guarantees and commitments;

(x) trading on its own account or on behalf of clients on an exchange, in the over-the-counter market, or otherwise:

(A) money market instruments (including checks, promissory notes, and certificates of deposit);

(B) foreign currency;

(C) derivative products, including, but not limited to, futures contracts and options;

(D) instruments relating to exchange rates and interest rates, including swap agreements, forward interest rate agreements, and others;

(E) negotiable securities;

(F) other marketable instruments and financial assets, including bullion.

(xi) participation in the issuance of all types of securities, including underwriting (organizing subscriptions) and placement as an agent (through public and private offerings), and the provision of services related to such issuances;

(xii) brokerage services in the money market;

(xiii) management of financial assets such as cash or securities portfolios, all forms of collective investment management, pension fund management, custodial services, depositary and trust services;

(xiv) settlement and clearing services for financial assets, including securities, derivatives, and other negotiable financial instruments;

(xv) provision and transmission of financial information, processing of financial data, and related software by providers of other financial services;

(xvi) advisory, intermediary, and other auxiliary financial services related to all activities listed in subparagraphs (v) through (xv), including the provision of credit reports and analysis, research, and recommendations on direct and portfolio investments, recommendations on matters regarding acquisitions, as well as on corporate reorganization and strategy.

(b) "financial service supplier" means any natural or legal person (other than a government entity) of a Party that seeks to provide or provides financial services.

(c) "Government entity" means:

(i) the government, central bank, or monetary authority of a Party, or an entity owned or controlled by a Party, that is principally engaged in the exercise of governmental functions or in activities for public purposes, excluding an entity

principally engaged in providing financial services on a commercial basis; or

(ii) a private entity performing functions normally performed by a central bank or monetary authority, in the exercise of those functions.

Chapter 3. PROMOTION OF INVESTMENTS

Article 3.1. Bilateral Investment Agreement between Belarus and the United Arab Emirates

The Parties note the existence and reaffirm the validity of the Agreement between the Government of the Republic of Belarus and the Government of the United Arab Emirates on the Promotion and Reciprocal Protection of Investments, signed in Dubai, United Arab Emirates, on March 27, 2000 (hereinafter referred to as “Bilateral Investment Agreement between Belarus and the UAE”), and all subsequent amendments thereto.

Article 3.2. Promotion of Investments

The Parties reaffirm their commitment to fostering a favorable investment climate for investors and investments from both Parties. The Parties shall take appropriate measures to encourage and facilitate investment and to ensure favorable conditions for long-term economic development.

Article 3.3. Subcommittee on Investment

An Investment Subcommittee (hereinafter referred to as the “Subcommittee”), comprising representatives of both Parties, shall be established in accordance with paragraph 5 of Article 6.1 (Joint Committee).

Article 3.4. Objectives of the Subcommittee

The objectives of the Subcommittee are as follows:

1. to develop and strengthen investment and economic cooperation between the Parties;

2. monitoring investment relations, identifying opportunities to increase investment volumes, and determining investment-related issues that may be raised in negotiations within the relevant forum;

3. to consult on specific investment issues of interest to the Parties;

4. identifying and removing obstacles to the flow of investment; and

5. seeking, as necessary, the views of the private sector on matters related to the Subcommittee’s activities.

Article 3.5. ARTICLE 3.5: Role of the Subcommittee

The Subcommittee shall hold meetings at times and places agreed upon by the Parties; however, the Parties shall endeavor to hold meetings at least once a year. A Party may refer specific investment implementation issues to the Subcommittee for consideration by sending a written request to the other Party containing a description of the relevant issue. The Subcommittee shall consider the matter immediately upon receipt of the request, unless the requesting Party agrees to postpone its discussion.

Each Party shall endeavor to provide the Subcommittee with an opportunity to discuss the matter before taking measures that may adversely affect the investment interests of the other Party.

Article 3.6. Non-Application of the Dispute Settlement Mechanism

Chapter 5 (Dispute Settlement) shall not apply to any matters or disputes arising in connection with the application of the provisions of this Chapter. The Parties agree that the provisions of this Chapter are not subject to any dispute settlement mechanism.

Chapter 4. EXCEPTIONS

Article 4.1. General Exceptions

1. Provided that such measures are not applied in a manner that would constitute a means of arbitrary or unjustifiable discrimination between countries where similar conditions prevail, or a disguised restriction on trade in services, nothing in this Agreement shall be construed as preventing a Party from adopting or applying measures:

(a) necessary to protect public morals or to maintain public order (1);

(1) Exceptions on grounds of public policy may be applied only in cases where there is a real and sufficiently serious threat to one of the fundamental interests of society.

(b) necessary to protect human, animal, or plant life or health;

(c) necessary to enforce laws or regulations that are consistent with the provisions of this Agreement, including those relating to:

(i) the prevention of deceptive and unfair practices or the consequences of non-performance of contracts in the field of services;

(ii) the protection of individuals with regard to the processing and dissemination of personal data and the protection of the confidentiality of personal and account information;

(iii) security;

(d) incompatible with Article 2.6 (National Treatment), provided that the difference in treatment is dictated by the desire to ensure fair or effective (2) imposition or collection of direct taxes on services or service suppliers of the other Party;

(e) inconsistent with Article 2.4 (Most-Favored-Nation Treatment), provided that the difference in treatment results from a double taxation agreement or double taxation provisions in any other international agreement or arrangement to which a Party is a party.

(2) Measures aimed at ensuring the equitable or effective imposition or collection of direct taxes include measures taken by a Party in accordance with its tax system that: (i) apply to non-resident service providers, taking into account the fact that the tax liability of non-residents is determined with respect to taxable items arising from or situated within the territory of that Party; or (ii) apply to non-residents to ensure the taxation or collection of taxes within the territory of that Party; or (iii) apply to non-residents or residents to prevent tax avoidance or evasion, including measures designed to achieve this; or (iv) apply to consumers of services supplied to or from the territory of the other Party to ensure the taxation or collection of taxes from such consumers on sources within the territory of that other Party; or (v) distinguish between service providers subject to taxation on a worldwide basis and other service providers for the purpose of recognizing the different nature of their tax bases; or (vi) determine, allocate, or apportion income, profits, gains, losses, deductions, or credits of resident persons or branches, or between related persons or branches of the same person, for the purpose of protecting the tax base of that Party. The tax terms referred to in subparagraph (d) and this sub-footnote shall be interpreted in accordance with the definitions and concepts of taxes or equivalent or similar definitions or concepts under the domestic law of the Party adopting the measure.

Article 4.2. Security Exceptions

Nothing in this Agreement shall be construed as:

(a) require a Party to provide any information the disclosure of which it considers contrary to its essential security interests; or

(b) preventing a Party from taking any action it deems necessary to protect its essential security interests:

(i) relating to to fissile or fissionable materials or to materials from which they are derived;

(ii) relating to the trade in arms, ammunition, and war material, and to such trade in other goods and materials as is carried out directly or indirectly for the purpose of supplying a military establishment;

(iii) relating to the provision of services carried out directly or indirectly for the purpose of supplying a military establishment;

(iv) adopted during times of war or in other extraordinary circumstances in international relations; or

(c) prevent a Party from taking any action to fulfill its obligations under the Charter of the United Nations for the purpose of maintaining international peace and security.

Article 4.3. Taxation

1. Nothing in this Agreement shall affect the rights and obligations of either Party in accordance with any tax convention (3). In the event of any inconsistency between this Agreement and any such tax convention, that tax convention shall prevail to the extent of such inconsistency.

(3) Tax convention means an agreement or convention on the avoidance double taxation or other international agreements or arrangements in the field of taxation.

Chapter 5. DISPUTE SETTLEMENT

Article 5.1. Purpose

The purpose of this Chapter is to establish an effective mechanism for the prevention and settlement of disputes between the Parties concerning the interpretation and application of the provisions of this Agreement, with a view to reaching, where possible, a mutually agreed solution.

Article 5.2. Cooperation

The Parties shall seek to reach agreement on the interpretation and application of the provisions of this Agreement and shall make every effort, through cooperation, to reach a mutually agreed solution to any matter that may affect the application of this Agreement.

Article 5.3. Scope of Application

1. Except as provided in paragraphs 2 and 3 of this Article, this Chapter applies to any dispute between the Parties concerning the interpretation or application of the provisions of this Agreement (hereinafter referred to as “covered provisions”), in cases where a Party considers that:

(a) any measures of the otherParty do not comply its obligations under this Agreement; or

(b) the other Party has failed to fulfill its obligations under this Agreement in any other manner.

2. This Chapter does not apply to complaints that do not violate the provisions of this Agreement or to other situational complaints.

3. This Chapter does not apply to Chapter 3 (Investment Facilitation).

Article 5.4. Contact Points

1. Each Party shall designate a contact point to facilitate communication between the Parties regardingany dispute initiated under this Chapter.

2. Any request, notification, written statement, or other document prepared in accordance with this Chapter shall be delivered to the other Party through its designated contact point.

Article 5.5. Request for Information

Prior to submitting a request for consultations, good offices, conciliation, or mediation in accordance with Articles 5.6 or 5.7, a Party may request in writing any necessary information regarding the measure in question. The Party to which such a request is addressed shall, in a timely manner, provide the requested information in writing, which must be provided no later than 30 days after the date of receipt of the request.

Article 5.6. Consultations

1. The Parties shall endeavor to resolve any dispute referred to in Article 5.3 through good-faith consultations with a view to

reaching a mutually agreed solution.

2. A Party shall request consultations by means of a written request addressed to the other Party, stating the reasons for the request, including the measure at issue and a description of its factual basis and legal justification, as well as the provisions covered that it considers applicable.

3. The Party to which a request for consultations is addressed shall respond to it without delay, no later than 10 days after the date of receipt of the request. Consultations shall be held within 30 days of the date of receipt of the request. Consultations shall be deemed concluded within 30 days of the date of receipt of the request, unless the Parties agree otherwise.

4. Consultations on urgent matters, including those concerning seasonal services, shall be held within 15 days of the date of receipt of the request. Consultations shall be deemed concluded within those 15 days unless the Parties agree otherwise.

5. During consultations, each Party shall provide the necessary information to enable a comprehensive examination of the measure under consideration, including how such a measure affects the operation and application of this Agreement.

6. Consultations, including all information disclosed during the consultations and the positions presented by the Parties, shall be confidential and shall not prejudice the rights of either Party in any subsequent proceedings.

7. Consultations may be held in person or via any other means of communication as agreed by the Parties. Unless the Parties agree otherwise, consultations shall be held in the territory of the Party to which the request is addressed.

8. If the Party to whom the request is addressed fails to respond to the request for consultations within 10 days of its receipt, or the consultations are not held within the timeframes specified in paragraphs 3 and 4 of this Article, or the Parties have agreed not to hold consultations, or the consultations have concluded without reaching a mutually agreed decision, the Party that requested the consultations may resort to the mechanism provided for in Article 5.8.

Article 5.7. Good Offices, Conciliation, or Mediation

1. The Parties may agree at any time to initiate good offices, conciliation, or mediation procedures. Such procedures may be initiated by either Party and terminated at any time.

2. Proceedings related to good offices, conciliation, or mediation, as well as the specific positions taken by the Parties during such proceedings, shall be confidential and shall not prejudice the rights of either Party in any subsequent or other proceedings.

3. Upon agreement of the Parties, procedures involving good offices, conciliation, or mediation may continue until the conclusion of the arbitration panel proceedings.

Article 5.8. Formation of the Arbitration Panel

1. The complaining Party may request the formation of an arbitration panel, if:

(a) The responding Party fails to provide a response to the request for consultations within the time limits specified in Article 5.6 of this Agreement; or

(b) the consultations referred to in Article 5.6 of this Agreement have not been held or the dispute has not been resolved during the consultations within 30 or 15 days for urgent cases matters, including those relating to seasonal services, from the date of receipt of the request for consultations by the responding Party.

2. In accordance with this Article, the complaining Party shall specify in its request for the establishment of an arbitration panel the specific measure at issue, the legal basis of the complaint, including any provisions of this Agreement and any other relevant provisions it deems appropriate, and the factual basis of the complaint.

3. Once the complaining Party has sent the request to the other Party in accordance with paragraph 1 of this Article, an arbitration panel shall be established.

Article 5.9. Composition of the Arbitration Panel

1. Unless the Parties agree otherwise, the arbitration panel shall consist of three members.

2. Within 20 days of the submission of the request for the establishment of the arbitration panel pursuant to paragraph 2 of

Article 5.8, each Party shall appoint an arbitrator who is a national of that Party.

The Parties shall, by mutual agreement, appoint a third member of the arbitration panel, who shall serve as the chair of the arbitration panel, within 40 days of the establishment of the arbitration panel in accordance with paragraph 3 of Article 5.8.

3. If either Party fails to appoint a member of the arbitration panel within the time limit established in accordance with paragraph 2 of this Article, the other Party may, within 20 days, request the Secretary-General of the Permanent Court of Arbitration to appoint a member to the vacant position on the arbitration panel within 20 days of receipt of the request.

4. If the Parties fail to agree on a candidate for chair of the arbitration panel within the time limit specified in paragraph 2 of this Article, within the following 10 days, they shall exchange lists containing three candidates each for the position of chair of the arbitration panel, none of whom shall be a national of either Party or a resident of the territory of either Party. The chairperson shall be appointed from the lists proposed by the Parties by drawing lots within 10 days after the expiration of the period during which the Parties are required to exchange the relevant lists of proposed candidates. The selection of the chairperson of the arbitration panel by drawing lots shall be carried out by the Joint Committee.

5. If either Party fails to submit a list of three candidates within the time limit specified in paragraph 4 of this Article, the chairperson of the arbitration panel shall be appointed by lot from the list submitted by the other Party.

6. The date of formation of the arbitration panel shall be the date on which the last of the three selected members of the arbitration panel notifies the Parties of his or her acceptance of the appointment.

Article 5.10. Decision on Urgency

Upon request by one of the Parties, the arbitration panel shall decide whether to treat the dispute as a matter of urgency within 15 days of its establishment.

Article 5.11. Requirements for Members of the Arbitration Panel

1. Each member of the arbitration panel shall:

(a) possess expertise in law, international trade, and other matters covered by this Agreement, or in dispute settlement procedures arising from international trade agreements;

(b) be independent of both Parties, not be under the direction of either Party, and not receive instructions from either Party;

(c) act solely in their own capacity and not accept instructions from third-party organizations or the government regarding matters related to the dispute;

(d) comply with the Code of Conduct for Members of the Arbitration Panel and Other Persons Involved in Dispute Settlement Proceedings under this Agreement, set forth in Annex 5B (hereinafter the “Code of Conduct”); and

(e) be selected strictly on the basis of objectivity, reliability, and sound judgment.

2. The Chair of the arbitration panel and must possess competence in dispute settlement procedures.

3. Persons who are directly or indirectly involved in good offices, conciliation, or mediation proceedings pursuant to Article 5.7 with respect to any matter shall not be eligible for appointment as an arbitrator in the consideration of that matter.

Article 5.12. Replacement of Members of the Arbitration Panel

If any member of the original panel is unable to perform his or her duties properly, resigns, or needs to be replaced due to non-compliance with the Code of Conduct, a new panel member shall be appointed in accordance with Article 5.9. In such a case, the activities of the arbitration panel shall be suspended pending the appointment of a new member of the arbitration panel.

Article 5.13. Functions of the Arbitration Panel

Unless the Parties agree otherwise, the arbitration panel shall:

(a) conduct an objective assessment of the matter at hand, including an objective assessment of the circumstances of the proceedings, the applicability and compliance of the measure in question with the relevant provisions of this Agreement;

(b) set forth in its decisions and reports the factual and legal findings, as well as the reasoning for all conclusions it reaches; and

(c) consult regularly with the Parties and provide an adequate opportunity to reach a mutually agreed solution.

Article 5.14. Terms of Reference

1. Unless the Parties agree otherwise within 15 days of the formation of the arbitration panel, the terms of reference of the arbitration panel shall be formulated as follows:

“taking into account the relevant provisions of this Agreement referred to by the Parties, to make findings on the conformity of the measure at issue with the covered provisions of this Agreement, and to prepare recommendations, if any, on methods for the settlement of the dispute and the submission of a report in accordance with Articles 5.18 and 5.19.”

2. If the Parties agree on terms of reference different from those specified in paragraph 1 of this Article within the time limits specified in paragraph 1 of this Article, they shall notify the arbitration panel of the agreed terms of reference no later than 5 days after their agreement.

Article 5.15. Rules of Interpretation

1. The arbitration panel shall interpret the provisions covered by in accordance withgenerally accepted rules of interpretation of public international law.

2. Where necessary, the arbitration panel may take into account relevant interpretations in reports of arbitration panels established under this Agreement and reports of arbitration panels and the Appellate Body adopted by the WTO Dispute Settlement Body.

3. The decisions of the arbitration panel shall not add to or diminish the rights and obligations of the Parties under this Agreement.

Article 5.16. Panel Procedures

1. Unless the Parties agree otherwise, the arbitration panel shall follow the model rules of procedure setout in Annex 5A (Rules of Procedure of the Arbitration Panel).

2. With respect to matters before the arbitration panel, ex parte communication with the arbitration panel shall not be permitted.

3. The findings of the arbitration panel and the information submitted to it shall be strictly confidential.

4. The Party alleging that a measure of the other Party is inconsistent with the provisions of this Agreement bears the burden of establishing such inconsistency. The Party alleging that a measure is covered by an exception under this Agreement bears the burden of establishing that the exception applies.

5. The arbitration panel shall consult with the Parties as necessary and provide an adequate opportunity to reach a mutually agreed solution.

6. The arbitration panel shall adopt decisions, including reports, by consensus; if consensus cannot be reached, by a majority vote. Any member of the arbitration panel may express an opinion on matters on which a decision was not adopted unanimously, and such opinions shall not be disclosed.

7. The decisions of the arbitration panel shall be binding on the Parties.

Article 5.17. Obtaining Information

1. At the request of a Party or on its own initiative, the arbitration panel may request from the Parties the information it requires. The Parties shall respond promptly and in full to any request by the arbitration panel for information.

2. At the request of a Party or on its own initiative, the arbitration panel may use information from any source it deems necessary.

3. Upon request of a Party or on its own initiative, the arbitration panel may, if it deems it necessary, seek technical advice or expert opinion from any natural or legal person in a manner agreed upon by the Parties.

4. Any information obtained by the arbitration panel pursuant to this Article shall be provided to the Parties, and the Parties shall have the right to comment on such information.

Article 5.18. Interim Report

1. The arbitration panel shall submit an interim report to the Parties within 90 days of the date of its establishment. If the arbitration panel determines that the deadline cannot be met, the chair of the arbitration panel shall notify the Parties and the Joint Committee in writing, stating the reason for the delay and the date on which the interim report is expected to be submitted. Under no circumstances shall the delay exceed 30 days after the expiration of the deadline, unless the Parties agree otherwise. The interim report shall not be made publicly available.

2. The interim report shall contain a descriptive section as well as the findings of the arbitration panel.

3. Each Party may submit to the arbitration panel, in writing, its comments and a request to address specific aspects of the interim report within 15 days of the date of submission of the interim report. A Party may comment on another Party's request within six days of receiving it.

4. Following a review of the written comments and requests from each Party regarding the interim report, the arbitration panel may amend the interim report and conduct any additional investigation it deems necessary.

Article 5.19. Final Report

1. The arbitration panel shall submit its final report to the Parties and the Joint Committee within 120 days of the date of the arbitration panel's establishment. If the arbitration panel determines that the deadline cannot be met, the chair of the arbitration panel shall notify the Parties and the Joint Committee in writing, stating the reason for the delay and the date on which the final report is expected to be submitted. Under no circumstances shall the delay exceed 30 days after the expiration of the deadline, unless the Parties agree otherwise.

2. The final report contains:

(a) a descriptive section summarizing the Parties' submissions and arguments;

(b) a discussion of any written comments and requests made by the Parties regarding the interim report;

(c) conclusions regarding the facts of the proceedings and the applicability of the provisions of this Agreement;

(d) conclusions regarding:

(i) the inconsistency of the measure under review with the obligations under this Agreement; or

(ii) the failure of the Party concerned to fulfill its obligations under this Agreement in any other respect;

(e) the rationale for the findings and conclusions referred to in subparagraphs (c) and (d); and

(f) recommendations for the resolution of the dispute, if any.

3. The final report shall not be published unless the Parties agree otherwise.

Article 5.20. Implementation of the Final Report

1. The Party against which the complaint is filed shall remedy the non-compliance covered by Article 5.3 and identified in the final report of the arbitration panel immediately or, if this is not possible, within a reasonable period of time.

2. If it is not possible to remedy the non-compliance immediately, the Party against which the complaint is filed shall, within 30 days of the date of submission of the panel's final report, notify the complaining Party and the Joint Committee of a reasonable timeframe for implementing the recommendations of the final report.

The Parties shall endeavor to reach agreement on establishing a reasonable period of time for compliance with the final report's recommendations.

Article 5.21. Reasonable Time for Compliance

1. If the Parties have not agreed on the duration of the reasonable period, the complaining Party shall, no later than 20 days

after the date of receipt of the notification sent by the responding Party in accordance with paragraph 2 of Article 5.20, send a written request to the original panel to determine the length of a reasonable period. The responding Party and the Joint Committee shall be notified of such a request simultaneously. The 20-day period specified in this paragraph may be extended by mutual agreement of the Parties.

2. The members of the original arbitration panel shall submit their decision to the Parties and the Joint Committee within 20 days of receiving the relevant request.

3. The reasonable period for implementing the recommendations of the final report may be extended by agreement of the Parties.

Article 5.22. Verification of Compliance

1. The responding Party shall provide written notification of the progress of implementation of the final report's recommendations to the complaining Party and the Joint Committee no later than one month before the expiration of the reasonable period, unless the Parties agree otherwise.

2. The Party against which the complaint was filed shall, no later than the day the reasonable period expires, send to the complaining Party and to the Joint Committee a notification of the measures it has taken to implement the recommendations of the final report, as well as a description of how such measures ensure compliance with the recommendations to a degree sufficient for the complaining Party to assess the measures taken before the expiration of the reasonable period.

3. If the Parties fail to reach agreement on the measures necessary to comply with the recommendations of the final report, or on their conformity with the relevant provisions, the complaining Party may submit a written request to the original panel, asking it to rule on the matter prior to the submission of a claim for compensation or the suspension of a concession pursuant to subparagraph (c) of paragraph 1 of Article 5.23. The responding Party and the Joint Committee shall be notified of such a request simultaneously.

4. The request shall set forth the factual and legal basis for the complaint, including an identification of the specific measures at issue, and an explanation of why the measures taken by the Responding Party do not ensure compliance with the final report or otherwise contravene the relevant provisions.

5. The arbitration panel shall notify the Parties and the Joint Committee of its decision within 60 days of the date of submission of the request.

Article 5.23. Interim Measures In Case of Non-Compliance

1. If the responding Party:

(a) fails to notify the complaining Party of any measures taken to comply with the findings of the final report within a reasonable period of time;

(b) notifies the complaining Party in writing that it is unable to comply with the recommendations of the final report within a reasonable period of time; or

(c) the original arbitration panel concluded that the measures taken to implement the recommendations of the final report have not been taken, or that the measures taken to implement the recommendations of the final report, as notified by the Respondent, do not comply with the relevant provisions;

Upon request by the complaining Party, the responding Party shall engage in consultations with a view to agreeing on mutually acceptable compensation or adopting any alternative solution.

2. If the Parties fail to reach a mutually acceptable solution within 20 days of the date of receipt of the request sent in accordance with paragraph 1 of this Article, the complaining Party may send written notice to the responding Party stating that it intends to suspend the provision of concessions or other obligations under this Agreement.

3. The complaining Party may begin to suspend the concessions or other obligations referred to in paragraph 2 of this Article within 20 days from the date of sending the notice to the responding Party, unless the responding Party submits a request in accordance with paragraph 7 of this Article.

4. Suspension of concessions or other obligations:

(a) shall be equivalent to the level of cancellation or damage caused by the Respondent's failure to comply with the provisions of the final report; and

(b) shall be limited to the benefits received by the Respondent Party under this Agreement.

5. In determining which concessions or other obligations shall be suspended pursuant to paragraph 2 of this Article, the complaining Party shall be guided by the following:

(a) The complaining Party shall first seek to suspend concessions or other obligations in the sector or sectors affected by the measure found by the arbitration panel to be inconsistent with this Agreement; and

(b) The complaining Party may also suspend concessions or other obligations in other sectors if it considers that the suspension of concessions or other obligations in the sector or sectors affected by the measure is impracticable or ineffective. The Party shall specify in the notification of such a decision the reasons on which the decision is based.

6. The suspension of concessions or other obligations or the adoption of a mutually acceptable solution pursuant to paragraph 1 of this Article shall be temporary in nature and shall apply only until the nonconformity of the measure with the provisions covered has been remedied or until the Parties have reached a mutually agreed solution in accordance with Article 5.28 of this Agreement.

7. If the responding Party considers that the suspension of concessions or other obligations is inconsistent with paragraphs 4 and 5 of this Article, that Party may, in writing, request the original panel to review the matter no later than 15 days after the date of receipt of the notification referred to in paragraph 2 of this Article. Such a request shall be sent simultaneously to the complaining Party and to the Joint Committee.

The original panel shall notify the Parties and the Joint Committee of its decision on the matter no later than 45 days after receiving the request from the responding Party or, if the panel cannot be constituted in its original composition, from the date of appointment of the last member of the newly constituted panel. The provision of concessions or other commitments shall not be suspended until the arbitration panel has rendered its decision in accordance with this paragraph. The suspension of the provision of concessions or other commitments shall be consistent with such decision.

Article 5.24. Review of Any Measures Taken to Comply with the Ruling Following the Adoption of Provisional Measures

1. After the Responding Party has notified the Complaining Party and the Joint Committee of the measures taken to implement the arbitration panel's decision on the final report:

(a) in a situation where the complaining Party has exercised its right to suspend the provision of concessions or other obligations pursuant to Article 5.23, The complaining Party shall terminate the suspension of concessions or other obligations no later than 30 days after the date of receipt of the notification, except in the cases referred to in paragraph 2 of this Article; or

(b) in a situation where agreement has been reached on the need for compensation, the responding Party may terminate the provision of such compensation no later than 30 days after the date of receipt of the notification, except in the cases specified in paragraph 2 of this Article.

2. If the Parties fail to reach agreement on whether a measure, in respect of which a notification has been made pursuant to paragraph 1 of this Article, complies with the relevant provisions within 30 days of the date of receipt of the notification, the complaining Party shall submit a written request to the original panel to review the matter. Such a request shall be sent simultaneously to the responding Party and to the Joint Committee. The panel's ruling shall be communicated to the Parties and the Joint Committee no later than 30 days from the date of the request. If the arbitration panel determines that the measure in respect of which a notification was sent in accordance with paragraph 1 of this Article complies with the covered provisions, the suspension of concessions or other obligations, or the provision of compensation, as the case may be, shall cease no later than 15 days from the date of the decision. If the arbitration panel determines that the measure in question ensures only partial compliance with the covered provisions, the level of suspension of concessions or other obligations, or the provision of compensation, shall be adjusted in accordance with the arbitration panel's decision.

Article 5.25. Suspension and Termination of Proceedings

If both Parties submit a written request, the arbitration panel shall suspend its activities for a period agreed upon by the Parties, but not exceeding 12 months from the date of such request. In the event of a suspension of the arbitration panel's work, the time periods under this Chapter shall be extended by a period of time equivalent to that for which the arbitration

panel's work was suspended. The arbitration panel shall resume its work before the expiration of the period of suspension of its work upon a written requestby both Parties. If the work of the arbitration panel has been suspended for more than 12 months, the mandate of the arbitration panel shall terminate and the dispute settlement procedure shall be concluded.

Article 5.26. Choice of Court

1. Except as provided in this Article, this Chapter shall not prejudice the rights of the Parties underdispute settlement procedures provided for in other international trade agreements to which both Parties are parties.

2. If, under this Agreement and another international trade agreement to which both Parties are parties, a dispute arises regarding a specific measure, the complaining Party may choose the forum for dispute settlement.

3. The tribunal selected by the complaining Party that initiated the dispute settlement procedure under this Chapter or another international agreement regarding a specific measure referred to in paragraph 2 of this Article shall be the sole forum for the resolution of the dispute, except where the selected court is unable to resolve the dispute for jurisdictional or procedural reasons.

4. For the purposes of paragraph 3 of this Article:

(a) The dispute settlement procedure under this Chapter shall be deemed to have commenced upon a Party's request for the establishment of an arbitration panel pursuant to Article 5.8;

(b) A dispute settlement procedure under any other agreement shall be deemed to have commenced in accordance with the relevant provisions of such agreement.

Article 5.27. Expenses

1. Unless the Parties agree otherwise, the costs associated with the activities of the arbitration panel and other costs associated with the proceedings shall be borne by both Parties in equal shares.

2. Each Party shall bear its own costs and legal expenses incurred during the proceedings before the arbitration panel.

Article 5.28. Mutual Agreement

1. The Parties may at any time reach a mutually agreed solution regarding any dispute concerning the matters specified in Article 5.3.

2. If a mutually agreed solution is reached during the arbitration panel proceedings, the Parties shall jointly notify the chair of the arbitration panel thereof. Upon such notification, the arbitration panel's proceedings shall cease.

3. Each Party shall take the measures necessary to reach a mutually agreed solution within the agreed time period.

4. No later than the expiration of the agreed-upon time period, the implementing Party shall inform the other Party in writing of any measures it has taken to reach a mutually agreed-upon decision.

Article 5.29. Time Periods

1. All time periods specified in this Chapter shall be calculated in calendar days from the day followingthe date of the act to which they relate, unless otherwise specified in this Chapter.

2. Any time period specified in this Chapter may be modified by mutual agreement of the Parties.

Article 5.30. Annexes

The following Annexes form an integral part of this Chapter:

• Annex 5A (Rules of Procedure of the Arbitration Panel);

• Annex 5B (Code of Conduct for Members of the Arbitration Panel and Other Persons Involved in Dispute Settlement Proceedings under this Agreement).

Annex 5A. RULES OF PROCEDURE OF THE ARBITRATION PANEL

Schedule

1. After consulting with the Parties, the arbitration panel shall, if possible, establish a schedule for its work within 7 days of the appointment of the last member of the arbitration panel. The indicative schedule attached to this Annex should be used as a guide.

2. The arbitration panel's proceedings shall, as a rule, not exceed 140 days from the date of the establishment of the arbitration panel to the date of the final report, unless the Parties agree otherwise.

3. If the arbitration panel deems it necessary to modify the schedule, it shall inform the Parties in writing of the proposed modification and the reasons therefor.

Written Submissions and Other Documents

4. Unless the arbitration panel decides otherwise, the complaining Party shall submit its initial written submission to the arbitration panel no later than 35 days after the date of appointment of the last member of the arbitration panel. The Party complained against shall submit its initial written submission to the arbitration panel no later than 20 days from the date the complaining Party submitted its first written submission. Copies shall be provided to each member of the arbitration panel.

5. Each Party shall also provide a copy of its initial written submission to the other Party at the same time as it is submitted to the arbitration panel.

6. Within 10 days after the conclusion of the hearings, each Party may submit to the arbitration panel and to the other Party a supplementary written submission addressing any issue raised during the hearings.

7. All written submissions provided to the arbitration panel or by one Party to the other Party shall also be provided in electronic form.

8. Minor clerical errors in any request, notice, written submission, or other document related to the proceedings involving the arbitration panel may be corrected by submitting a new document clearly indicatingthe changes.

The Work of the Arbitration Panel

9. The chair of the arbitration panel presides over all of its meetings. The arbitration panel may delegate to the chair the authority to make administrative and procedural decisions.

10. Discussions within the arbitration panel are confidential. Only members of the arbitration panel may participate in the panel's discussions. The arbitration panel's reports are prepared without the presence of the Parties, taking into account the information provided and the statements made.

11. The opinions expressed in the panel report by individual members of the arbitration panel shall be anonymous.

Hearings

12. The schedule drawn up in accordance with Rule 1 of this Annex shall provide for at least one hearing for the Parties to present their positions to the arbitration panel.

13. Upon agreement of the Parties, the arbitration panel may schedule additional hearings.

14. All members of the arbitration panel shall be present at the hearings. The hearings of the arbitration panel shall be held in private, with only the members of the arbitration panel and the Parties present. However, by agreement of the Parties, assistants, interpreters, or designated secretaries may be present at the hearings to assist the arbitration panel in its work. Any such arrangements approved by the arbitration panel may be modified with the consent of the Parties.

15. The panel shall conduct the hearings in such a manner that the complaining Party and the responding Party have equal time to present their positions. The panel shall conduct the hearings in the following order: arguments of the complaining Party; arguments of the responding Party; reply of the complaining Party; the respondent's rebuttal; closing statement by the complaining Party; closing statement by the responding Party. The Chair may set time limits for oral arguments to ensure equal time for each Party.

Questions

16. The arbitration panel may ask questions of either Party at any time during the proceedings. The Parties shall promptly and fully respond to any request by the arbitration panel for information that the arbitration panel deems necessary and relevant.

17. If a question is posed in writing, each Party shall also provide a copy of its response to such questions to the other Party simultaneously with its submission to the arbitration panel. Each Party shall be given an opportunity to submit written comments on the other Party's response.

Confidentiality

18. The arbitration panel hearings and the documents submitted to it shall be confidential. Each Party shall treat as confidential any information that the other Party has submitted to the arbitration panel and designated as confidential.

19. If one of the Parties designates its written submissions to the arbitration panel as confidential, it shall, upon request by the other Party, provide the arbitration panel and the other Party with a non-confidential summary of the information contained in its written submissions. Unless the Parties agree otherwise, a non-confidential summary of the information may be disclosed to the public within a reasonable timeframe. Nothing in these Rules prevents a Party from publicly disclosing statements regarding its position.

Role of Experts

20. At the request of a Party or on its own initiative, the arbitration panel may seek information and technical advice from any person or body it deems necessary, with the consent of the Parties and in a manner agreed upon by the Parties. The arbitration panel shall provide the Parties with any information obtained in this manner for comment.

Working Language

21. The working language of the proceedings involving the arbitration panel, including written submissions, oral arguments or presentations, the arbitration panel's report, and all written and oral communications between the Parties and the arbitration panel, shall be English.

Venue

22. The venue for the arbitration panel hearings shall be determined by agreement of the Parties. If no agreement is reached, the first hearing shall be held in the territory of the Party against which the complaint is filed, and any additional hearings shall be held in the territories of the Parties on an alternating basis.

Costs

23. The arbitration panel shall keep records and prepare a final report on all general expenses incurred in connection with the proceedings, including expenses for the services of its assistants, secretaries, or other persons it engages.

Indicative Schedule for the Arbitration Panel

The arbitration panel was established on xx/xx/xxxx.

1. Receipt of the Parties' initial written submissions:

(a) The complaining Party – 35 days from the date of appointment of the last member of the arbitration panel;

(b) Respondent – 20 days from the date of the act specified in subparagraph (a);

2. The date of the first hearing with the Parties present—20 days after receipt of the defendant's initial submission;

3. Receipt of the Parties' written supplementary submissions – 10 days from the date of the first hearing;

4. Preparation of a preliminary report for the Parties – 90 days after receipt of the written supplementarysubmissions;

5. Deadline deadline for by the Parties written comments onthe preliminary report – 15 days after the release of the initial report; and

6. Preparation of the final report by the Parties – within 140 days after the submission of the preliminary report.

Annex 5B. CODE OF CONDUCT FOR MEMBERS OF THE ARBITRATION PANEL AND OTHER PERSONS INVOLVED IN THE DISPUTE SETTLEMENT PROCEDURE IN ACCORDANCE WITH THIS AGREEMENT

Definitions

1. For the purposes of this Annex:

(a) “assistant” means a person who, in accordance with the terms of appointment of a member of the arbitration panel, conducts research or assists a member of the arbitration panel;

(b) “member of the arbitration panel” means a member of the arbitration panel, established in accordance with Article 5.8;

(c) proceeding, unless otherwise specified, means a proceeding involving an arbitration panel in accordance with this Chapter; and

(d) “staff” with respect to a member of the arbitration panel means persons under the direction and control of the member of the arbitration panel, excluding assistants.

Responsibilities During the Proceedings

2. Each member of the arbitration panel shall avoid improper conduct and the appearance of improper conduct, shall be independent and impartial, shall avoid direct and indirect conflicts of interest, and shall adhere to high standards of conduct in order to preserve the integrity and impartiality of the dispute resolution process. Former members of the arbitration panel shall comply with the obligations set forth in accordance with paragraphs 17–20.

Disclosure Obligations

3. Prior to confirmation of selection as a member of the arbitration panel pursuant to this Agreement, a candidate shall disclose any interests, relationships, or matters that may affect his or her independence or impartiality or that may reasonably create an appearance of impropriety or bias in the proceedings. To this end, the candidate shall use all reasonable efforts to become aware of any such interests, relationships, and matters.

4. After selection, a member of the arbitration panel shall continue to use all reasonable efforts to become aware of any interests, relationships, and matters referred to in paragraph 3 of this Annex and shall disclose them by notifying the Joint Committee in writing for review by the Parties. The duty of disclosure is a continuing duty that requires a member of the arbitration panel to provide information regarding any such interests, relationships, and matters that may arise at any stage of the proceedings.

Performance of Duties by Members of the Arbitration Panel

5. A member of the arbitration panel shall comply with the provisions of this Chapter and the applicable rules of procedure.

6. Once selected, a member of the arbitration panel shall perform his or her duties diligently and expeditiously throughout the proceedings, acting fairly and conscientiously.

7. A member of the arbitration panel shall not deprive other members of the arbitration panel of the opportunity to participate in all aspects of the proceedings.

8. A member of the arbitration panel shall consider only those issues that have been raised during the proceedings and are necessary for the decision, and shall not delegate the responsibility for the decision to any other person.

9. A member of the arbitration panel shall take all necessary measures to ensure that his or her assistant and staff are aware of and comply with the provisions of paragraphs 2, 3, 4, 19, 20, and 21.

10. A member of the arbitration panel shall not engage in ex parte communications regarding the proceedings.

11. A member of the arbitration panel shall not inform another member of the arbitration panel of matters concerning actual or potential violations of this Annex, except where such information is intended for both Parties or is necessary to determine whether that member of the arbitration panel has violated or may violate the provisions of this Annex.

Independence and Impartiality of Arbitration Panel Members

12. A member of the arbitration panel shall be independent and impartial. A member of the arbitration panel shall act with integrity and avoid creating the appearance of impropriety or bias.

13. A member of the arbitration panel shall not be guided by self-interest, external pressure, political considerations, public opinion, loyalty to any Party, or fear of criticism.

14. A member of the arbitration panel shall not, directly or indirectly, assume any obligations or accept any benefits that may in any way interfere with or appear to interfere with the proper performance of the member’s duties on the arbitration panel.

15. A member of the arbitration panel shall not use his or her position on the arbitration panel to advance any personal or private interests. A member of the arbitration panel shall avoid actions that may create the impression that other persons are in a special position to influence the member of the arbitration panel. A member of the arbitration panel shall make every effort to prevent or deter other persons from presenting themselves in such a position.

16. A member of the arbitration panel shall not allow past or present financial, business, professional, family, or social relationships or obligations to influence the member's conduct or judgment.

17. A member of the arbitration panel shall avoid entering into any relationship or acquiring any financial interest that may affect the impartiality of the member of the arbitration panel or that may reasonably create the appearance of impropriety or bias.

Duties in Specific Situations

18. A panel member or former panel member shall avoid actions that might create the impression that the panel member was biased in the performance of their duties or benefited from the panel's decision or report.

Confidentiality

19. A member of the arbitration panel or a former member of the arbitration panel shall under no circumstances disclose or use any non-public information relating to the proceedings or obtained in the course of the proceedings, except for the purposes of the proceedings, and shall not, under any circumstances, disclose or use any such information for personal gain or the gain of others, or to adversely affect the interests of others.

20. A member of the arbitration panel shall not disclose the arbitration panel's report or any part thereof prior to its publication.

21. A member of the arbitration panel or a former member of the arbitration panel shall not, under any circumstances, disclose information regarding the deliberations of the arbitration panel or the opinion of any member of the arbitration panel, except as required by legislative or constitutional requirements.

Chapter 6. ADMINISTRATION OF THE AGREEMENT

Article 6.1. Joint Committee

1. The Parties hereby establish a Joint Committee.

2. Joint Committee:

(a) consists of representatives from Belarus and the UAE; and

(b) may establish standing or ad hoc subcommittees or working groups and delegate any of its powers to them.

3. A meeting of the Joint Committee shall be held within one year of the entry into force of this Agreement. Thereafter, such meetings shall be held every two years, unless the Parties agree otherwise, for the purpose of considering any matters related to this Agreement. Regular meetings of the Joint Committee shall be held alternately in the territories of the Parties, unless the Parties agree otherwise. The Joint Committee shall be co-chaired by representatives designated by Belarus and the UAE at the ministerial level or by their designated representatives.

4. The Joint Committee shall also hold special meetings without undue delay upon receipt of a request from either Party.

5. The functions of the Joint Committee shall be as follows:

(a) to review and evaluate the results and overall functioning of this Agreement, taking into account its objectives and the experience gained during its implementation;

(b) to consider and recommend to the Parties any amendments to this Agreement, including changes to the concessions granted under this Agreement;

(c) to facilitate the amicable settlement of disputes between the Parties arising out of the interpretation or application of this Agreement;

(d) supervise and coordinate the work of all subcommittees and working groups established under this Agreement;

(e) consider any other matters that may affect the operation of this Agreement;

(f) upon request by either Party, propose a mutually agreed interpretation of the provisions of this Agreement;

(g) make decisions or issue recommendations in accordance with this Agreement; and

(h) perform such other functions as may be agreed upon by the Parties.

6. The Joint Committee shall establish its own rules of procedure.

7. Meetings of the Joint Committee and any standing or ad hoc subcommittees or working groups may be held in person or by any other means determined by the Parties.

Article 6.2. Point of Contact

1. Each Party shall designate a point of contact to receive and facilitate official communications between the Parties on any matter relating to this Agreement.

2. All official communications under this Agreement shall be conducted in English.

Chapter 7. FINAL PROVISIONS

Article 7.1. Annexes and Footnotes

The Annexes and footnotes to this Agreement are an integral part of this Agreement.

Article 7.2. Amendments

The Parties may in writing agree to make amendments to this Agreement in accordance with the constitutional requirements and legal procedures of the Parties. Such amendments shall enter into force and form an integral part of this Agreement in the manner provided for in Article 7.4.

Article 7.3. Accession

This Agreement is open for accession by any country or group of countries after the date of its entry into force. Any country or group of countries may accede to this Agreement on terms agreed upon between the country or the group of countries and the Parties, and following approval in accordance with the applicable legal requirements and procedures of each Party and acceding country.

Article 7.4. Entry Into Force and Termination

1. The entry into force of this Agreement is subject to the completion by each Party of the necessary domestic legal procedures.

2. This Agreement shall enter into force 60 days after the date of the last written notification in which the Parties inform each other of the completion of such procedures.

3. This Agreement shall remain in force indefinitely unless terminated in accordance with paragraph 4 of this Article.

4. Either Party may express its intention to terminate this Agreement by notifying the other Party in writing through diplomatic channels, and such termination shall take effect six months after the date of notification.

5. Within 30 days of receiving a notice in accordance with paragraph 4 of this Article, either Party may request consultations regarding whether the termination of any provision of this Agreement should take effect at a later date than that provided for in paragraph 4 of this Article. Such consultations shall commence within 30 days of the Party’s submission of such a request. If no consensus is reached as a result of the consultations, this Agreement shall terminate in accordance with paragraph 4 of this Article.

Article 7.5. Authentic Texts

This Agreement is drawn up in two copies, each in the Russian, Arabic, and English languages. All texts are equally authentic. In the event of any discrepancy in the interpretation of this Agreement, the English text shall prevail.

IN WITNESS WHEREOF, the undersigned, being duly authorized in accordance with national law, have signed this Agreement.

Done at Minsk on June 27, 2025.

For the Government of the Republic of Belarus

For the Government of the United Arab Emirates

Annex 7A. ENERGY SECTOR

With respect to this Agreement, the Parties have reached the following understanding:

(a) The UAE is an independent, sovereign, federal state comprising seven sovereign Member Emirates (hereinafter referred to as the “Member Emirates”), each of which, in accordance with the Constitution of the UAE, retains sovereignty, sovereign rights, and exclusive jurisdiction over its natural resources and wealth, which constitute the energy sector that is the subject of this Annex. For greater clarity, for the purposes of this Annex, the “Energy Sector” includes all hydrocarbons, such as oil, gas, and condensates, their derivatives and primary by-products, as well as the ownership, management, exploration, development, and production, operation (including reservoir management), transportation, storage, processing, and marketing, including retail sales.

(b) In light of the foregoing, the Agreement does not confer any rights upon Belarus nor does it impose any obligations on the UAE or any Member State with respect to activities falling within the energy sector. Accordingly, the energy sector is excluded from all provisions of the Agreement, including Chapter 5 (Dispute Settlement). Matters relating to the energy sector of any Member Emirate fall within the exclusive jurisdiction of that Member Emirate. All decisions made by the competent authorities (“Competent Authorities”) of the Member Emirates in the energy sector within their jurisdiction shall be final, binding, and not subject to review or challenge.

(c) Notwithstanding the foregoing, in the event of a dispute regarding the interpretation or application of this Annex, Belarus and the UAE shall, at the request of either Party, engage in confidential consultations in accordance with Article 5.6 (Consultations). The Parties shall use their best efforts during the consultations to reach a mutually acceptable solution within 60 days of the receipt of the request.

(d) If Belarus and the UAE are unable to reach a mutually acceptable solution within 60 days of the request being received, or if the UAE fails to fulfill its obligations under the agreed solution within the agreed timeframe, the only possible measure on the part of Belarus will be to revoke the concessions under the Agreement, in proportion to the trade effects that such a measure provides or may provide. In addition, Belarus shall revoke its compensatory measure to the extent that the UAE’s measure ceases to apply. The UAE shall also be entitled to follow this procedure in the event of a dispute regarding the proportionality of the compensatory measure imposed by Belarus. In such a case, the UAE shall also have the right to imposerestrictions proportional to the economic consequences of the disproportionate compensatory measure imposed by Belarus.

(e) For greater clarity, neither Party shall resort to any further proceedings regarding this Annex under this Agreement or in any other form.

(f) Belarus and the UAE agree that this Annex constitutes an integral part of the Agreement and that, in the event of any inconsistency between this Annex and the provisions of the Agreement, this Annex shall prevail to the extent of such inconsistency.