

US-TURKMENISTAN BUSINESS COUNCIL



The **US-Turkmenistan Business Council promotes** the US-Turkmenistan trade and investment relationship, educates the public about its importance, and facilitates the commercial and diplomatic dialogue between our two countries. The USTBC is a non-profit, member-based organization that sponsors regular policy conferences, briefing sessions and major educational events featuring senior US and Turkmen officials.

USTBC members include Boeing, Case New Holland, Caterpillar, Chevron, ConocoPhillips, ExxonMobil, Kellogg Brown Root, John Deere, Marathon, and Parker Drilling.

Doing Business in Turkmenistan

The possible business opportunities in Turkmenistan are numerous and promising. Since President Gurbanguly Berdimuhamedov took office in February 2007, the level of foreign investment has doubled.

In November 2007, the Turkmen Government announced that they were in the process of overhauling existing laws on foreign investment, oil and natural gas use, the tax code, and monetary regulations in order to attract the funds from abroad necessary to begin developing Turkmenistan's commercial sector and refining infrastructure. These reforms will be essential for the future of investment in Turkmenistan, as current regulatory practices are inconsistent (investment decisions are mainly political) and do not reflect international business norms. The USTBC can play an important role to play in trying to advance these commercial reforms.

As Turkmenistan opens up to foreign investment, the business community needs to educate the Executive branch and Congress on the vast potential of Turkmenistan to be an important part of our national strategy in Central Asia. As a country centrally located between Europe and Asia, possessing a wealth of natural resources, Turkmenistan has the potential to act as a transportation and trade hub in Central Asia

USTBC seeks to:

- Demonstrate company support for enhanced US-Turkmenistan trade and investment;
- Provide an effective interlocutor for industry with senior Turkmenistan officials on commercial issues;
- Educate the corporate, policy, and executive and legislative communities on the status of US-Turkmenistan relations and the evolution of Turkmenistan policies;
- Expand corporate support for improved US-Turkmenistan relations beyond the energy sector;
- Improve the commercial and operating environment in Turkmenistan;

- Support reforms of Turkmenistan’s laws on foreign investment, oil and natural gas use, the tax code, and monetary regulations;
- Communicate with Turkmenistan’s diplomatic missions.

USTBC’s Program

The USTBC will organize and host a modest but regular program to brand the council as the primary industry association, including:

- Regular meetings with the Ambassador of Turkmenistan in order to maintain a constant and effective dialogue between USTBC members and Turkmenistan’s diplomatic representation in the U.S.;
- An ongoing speaker series that hosts U.S. government officials dealing directly with Turkmenistan in order to keep the USTBC members abreast of the U.S.’s official policy stances as they relate to Turkmenistan;
- Promotion of programs by U.S. trade finance agency;
- Briefings with staff members from relevant House and Senate offices;
- Lunches and dinners in honor of visiting dignitaries from Turkmenistan;
- An effort to encourage diplomatic contact between our countries at the highest levels.

If members wish to support the following events by sponsorship, USTBC could also organize:

- An annual public conference and dinner that acts as a platform to educate the public about changes in Turkmenistan. The event could feature senior Turkmenistan and U.S. officials as well as experts in US-Turkmenistan economic and political relations.

Illustrative 2009-2010 Calendar

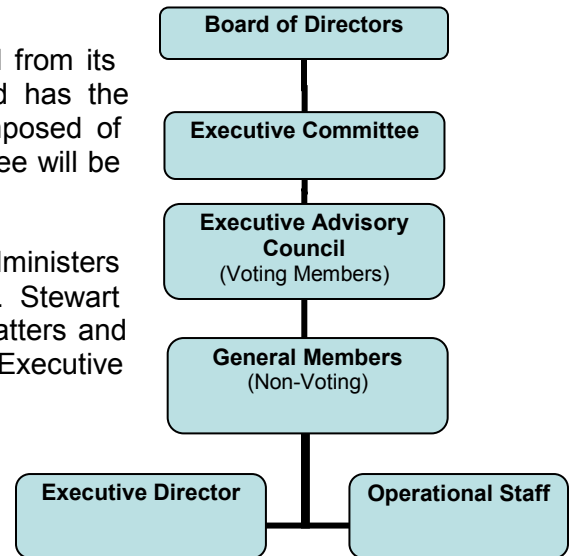
Month	Event	Attendance
September	Policy meeting with US Ambassador Richard Miles	Members Only
September	Dinner with President Berdimuhamedov in New York City	Members Only
October	Dinner with Minister of Economy	Members Only
December	Luncheon with relevant Energy Department Officials	Members Only
February	Luncheon with Turkmen Ambassador Orazov	Members and Guests
April	Event with South and Central Asian Affairs State Department Officials	Members Only
June	Lunch with US Government Officials and Turkmen Ambassador Orazov	Members and Guests

USTBC Organization

The USTBC is led by a **Board of Directors** elected from its **Executive Advisory Council** members. The Board has the power to designate an **Executive Committee**, composed of representatives of the CEOs. The Executive Committee will be empowered to act on behalf of the Board.

The **Executive Director** of USTBC, Eric Stewart, administers and organizes the activities of the Association. Mr. Stewart develops programs, exerts control over budgetary matters and is accountable to the Board of Directors and the Executive Committee for association operations.

The **Operational Staff** of USTBC, Jessica Leibensperger will assist the Executive Director with all ongoing operational issues and help to organize all USTBC events.



Membership

The USTBC will have two categories of membership in order to attract the maximum number of members, Executive Advisory Council (EAC) members and General Members. EAC status will be accorded to founding members and those that later join at the EAC membership level.

Executive Advisory Council Membership:

- Board membership;
- Invitations for private meetings with the Ambassador;
- Placement of the company logo on the Council website;
- Priority for seating at all USTBC events;
- Participation in all Council events as well as invitation to a private reception prior to select events.

General Membership:

- Access to the Council website,
- Second tier priority for seating and sponsorship of annual event;
- Invitations to policy briefings, the annual trade mission, lunches/dinners with visiting Turkmenistan dignitaries, and annual public event.

Membership Fees:

- Fees for both tiers of membership will decline as membership in USTBC grows.
- EAC membership will start at \$6,000.
- General membership will start at \$2,500.

Who We Are

Executive Director

Eric Stewart serves as the Executive Director of the U.S. Turkmenistan Business Council (USTBC). Mr. Stewart is also a Partner with the Washington DC firm of Williams & Jensen, PLLC and he serves as a Senior International Advisor to the U.S. Chamber of Commerce.

Previously, Mr. Stewart served as the Deputy Assistant Secretary for Europe/Eurasia at the U.S. Department of Commerce. Mr. Stewart directed the Department's activities on trade, commerce, compliance and investment policies for more than 50 countries (including European Commission and 25 EU countries, Turkey, Russia and the Independent States) in the region. He also was responsible for developing programs, policies and strategies designed to strengthen the United States' commercial position in Europe. During his tenure at Commerce he was also tapped as a surrogate for the U.S. President on issues ranging from Social Security to energy policy. Mr. Stewart served as the Acting Assistant Secretary and was granted top secret security clearance.

In 2006, Mr. Stewart was awarded the Officer's Cross of the Order of Merit of the Republic of Hungary by the President of Hungary for his outstanding contributions to fostering Hungarian-American economic relations.

Operational Staff

Jessica Leibensperger has worked at Williams & Jensen, PLLC since March 2000 as Executive Assistant to the President and recently served as Director of Administration and Finance for the American-Uzbekistan Chamber of Commerce. Jessica graduated from Mansfield University with a degree in Business Administration.

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