

MEMORANDUM OF UNDERSTANDING ON THE PRINCIPLES OF AN INDIA - MIDDLE EAST - EUROPE ECONOMIC CORRIDOR

Pursuant to this Memorandum of Understanding, the Governments of the Kingdom of Saudi Arabia, the European Union, the Republic of India, the United Arab Emirates (UAE), the French Republic, the Federal Republic of Germany, the Italian Republic, and the United States of America (the “Participants”) commit to work together to establish the India - Middle East - Europe Economic Corridor (IMEC). The IMEC is expected to stimulate economic development through enhanced connectivity and economic integration between Asia, the Arabian Gulf, and Europe.

The IMEC will be comprised of two separate corridors, the east corridor connecting India to the Arabian Gulf and the northern corridor connecting the Arabian Gulf to Europe. It will include a railway that, upon completion, will provide a reliable and cost-effective cross-border ship-to-rail transit network to supplement existing maritime and road transport routes – enabling goods and services to transit to, from, and between India, the UAE, Saudi Arabia, Jordan, Israel, and Europe.

Along the railway route, Participants intend to enable the laying of cable for electricity and digital connectivity, as well as pipe for clean hydrogen export. This corridor will secure regional supply chains, increase trade accessibility, improve trade facilitation, and support an increased emphasis on environmental social, and government impacts.

Participants intend that the corridor will increase efficiencies, reduce costs, enhance economic unity, generate jobs, and lower greenhouse gas emissions - - resulting in a transformative integration of Asia, Europe and the Middle East.

In support of this initiative, Participants commit to work collectively and expeditiously to arrange and implement all elements of these new transit

routes, and to establish coordinating entities to address the full range of technical, design, financing, legal and relevant regulatory standards.

Today's Memorandum of Understanding is the result of initial consultations. It sets forth political commitments of the Participants and does not create rights or obligations under international law. The Participants intend to meet within the next sixty days to develop and commit to an action plan with relevant timetables.

Signed at _____ on _____, 2023, in the English language.

For the Kingdom of Saudi Arabia:

For the European Union:

For the Republic of India:

For the United Arab Emirates:

For the French Republic:

For the Federal Republic of Germany:

For the Italian Republic:

For the United States of America: