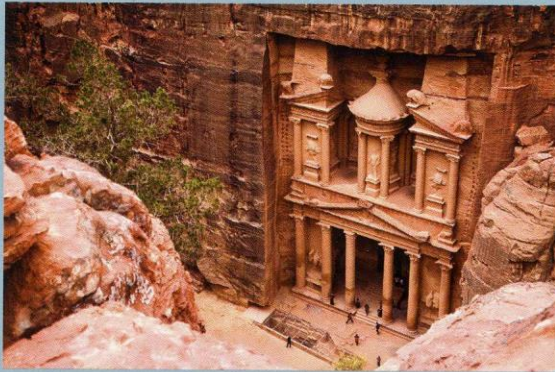


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JORDAN



Jordan is working actively to encourage foreign investment and has revisited its investment laws and regulations to streamline the processes and offer a one stop shot through the Investment Commission. Implementing regulations are still being finalised and will go a long way in providing clarity on the extent of the changes. It will be interesting to watch whether the new regime will have a real impact on attracting foreign investment. The Jordanian development area and free zone regulations have also been streamline and unified and that has provided more clarity and uniformity on the regulations surrounding them. In the meantime Jordan continues to position itself as a hub for technology and entrepreneurship and has placed new focus and energy behind existing programs as it looks to seed and incubate new projects to drive economic development

and job creation.

Jordan has also seen extensive activity in the energy space. As Jordan has looked to diversify its energy portfolio there has been a number of initiatives on the conventional energy front but the most exciting developments in Jordan have been on the renewable energy front where a number of major solar and wind projects have been inaugurated. These projects have taken advantage of a friendly legislative environment and a receptive government program that have catapulted Jordan as the leading regional example of a successful clean energy program. In addition to major projects local corporates and institutions are also beginning to take advantage of wheeling regulations that would allow them to generate their own electricity to satisfy their internal needs and reduce their energy bills. In the meantime significant progress has also been made on the retail end of the market as well as local developers are also reaching out the end-users to develop and finance standalone clear energy solutions. Finally, Jordan's nuclear energy program continues to progress and take shape and promises to have a significant impact on the local economy in the years to come.



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