

Dear Investor!

In the Republic of Uzbekistan, a stable legislative base has been created that provides guarantees and measures to protect rights to foreign investors who carry out investment activities in the territory of the Republic of Uzbekistan. In particular,

- according to the law of the Republic of Uzbekistan of April 30, 1998 "On guarantees and measures to protect the rights of foreign investors", the state guarantees and protects the rights of foreign investors who carry out investment activities in the territory of the Republic of Uzbekistan.

- according to the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan of November 28, 2003 "On the procedure for granting guarantees of the Republic of Uzbekistan for attracted foreign loans," the procedure for granting guarantees to the Republic of Uzbekistan to creditors for the obligations of residents of the Republic of Uzbekistan for foreign loans is established.

- according to the Law of the Republic of Uzbekistan of April 30, 1998 "On Foreign Investments", a foreign investor has the right to own, use and dispose of his investments and results of investment activities, use property and any property rights belonging to him, acquire rights to land plots on terms, provided by the legislation of the Republic of Uzbekistan.

- according to the decree of the President of the Republic of Uzbekistan of April 10, 2012 "On additional measures to stimulate the attraction of foreign direct investment", a list of guarantees, rights, privileges and preferences established for foreign investors and enterprises with foreign investments was defined.

- according to the decree of the President of the Republic of Uzbekistan of September 2, 2017 "On Priority Measures for the Liberalization of Currency Policy", legal entities are free to convert their own funds into foreign currency freely in banks, without restrictions for performing current international operations, including the import of goods, works and services, repatriation profits, repayment of loans, travel expenses and other transfers.

Along with the above-mentioned legislative acts, there are also a number of additional regulatory and legal acts that provide foreign investors with additional guarantees, rights, benefits and preferences.

Also, a number of privileges and preferences are granted to enterprises of the Jizzakh region on the basis of legislation.

- according to the Decrees of the President of the Republic of Uzbekistan No. 4516 of 18 March 2013 and No. 5032 of 3 May 2017, there are free economic zones Jizzakh and Zomin Farm, and small industrial zones in the Jizzakh region, participants of which are subject to special tax and customs privileges.

- according to the Decree of the Cabinet of Ministers of May 31, 2017 No. 332 on newly established industrial organizations in the Jizzakh region, except for the city of Jizzakh, regardless of the volume of investments, the tax privileges granted to participants (SEZ) of the free economic zone "Jizzakh"

FEZ participants are exempt from:

- land tax;
- income tax;
- property tax;
- tax on improvement and development of social infrastructure;
- Single tax payment for micro-firms and small enterprises;
- Mandatory deductions to the Republican Road Fund and the off-budget Fund for the Development of the Material and Technical Base of Educational and Medical Institutions under the Ministry of Finance of the Republic of Uzbekistan;
- customs payments (except for customs clearance fees) for equipment, raw materials, materials and components that are imported for own production needs;
- customs payments (except for fees for customs clearance) for construction materials not produced in the republic and imported in the framework of projects, according to the lists approved by the Cabinet of Ministers of the Republic of Uzbekistan;

The period of these privileges and preferences:

- 3 years - if amount of direct investments is from 0.3 mln to 3 mln USD
- 5 years - if amount of direct investments is from 3 mln to 5 mln USD
- 7 years - if amount of direct investments is from 5 mln to 10 mln USD
- 10 years - if amount of direct investments is more than 10 mln USD

In addition, participants of the FEZ "Jizzakh":

- are exempted for the entire period of activity of free economic zones from payment of customs payments (except for customs clearance fees) for imported raw materials, materials and component parts in the part of products sent for export;

In this regard, we are ready to assist all investors interested in developing their business in the territory of the Jizzakh region.

Sincerely,

**Head of Jizzakh regional
Investment Department**

Sh.Inomov