

➤ **Guarantees for foreign investors provided by foreign investors when changing legislation**

- The state guarantees and protects the rights of foreign investors engaged in investment activities in the territory of the Republic of Uzbekistan. If the subsequent legislation of the Republic of Uzbekistan worsens the investment conditions, then the legislation enters into force at the date of investment is applied to foreign investors within ten years from the date of investment. A foreign investor has the right to apply those provisions of the new legislation that improve the conditions of investment.

- At the same time, the deterioration of the investment conditions is considered to be the introduction of amendments and additions to the legislation, as well as the adoption of new legislative acts of the Republic of Uzbekistan providing for:

- increase in the amount (rate) of tax on income received in the form of dividends paid to a foreign investor;

- introduction of additional requirements that complicate the repatriation procedure or reduce the amount of income (profit) of a foreign investor transferred outside the Republic of Uzbekistan, except for cases of suspension by the authorized state body of the repatriation of foreign investor's funds on conditions of non-discriminatory application of acts of legislation in cases of insolvency and bankruptcy of an enterprise with foreign investments or protecting the rights of creditors, crimes or administrative offenses committed by a foreign investor

- an individual, or any other need to suspend such repatriation according to judicial or arbitral decision;

- introduction of quantitative restrictions on the volume of investment and other additional requirements on the amount of investment, including in the form of increasing the minimum amount of foreign investment in enterprises with foreign investment;

- imposing restrictions on the share of a foreign investor in the authorized funds (authorized capital) of enterprises;

- introduction of additional procedures for registration and extending visas of foreign investors;

- individuals, as well as other additional requirements for foreign investment.