

INVESTOR'S RIGHTS

The foreign investor has the right:

- Independently to define(determine) volumes, kinds and directions of realization of investment;
- To conclude contracts with legal and physical persons for realization of investment activity;
- To own, use and dispose of the investments and results of investment activity.
- Independently to make a decision on patenting abroad and in Rep.Uzb. the inventions belonging to it{him}, useful models and the industrial samples received as a result of investment activity in Rep.Uzb.;
- Independently and freely to dispose of the income (including his unobstructed repatriation);
- To involve in Rep.Uzb. money resources as credits and loans;
- To use means in national currency on the accounts for purchase of a foreign currency in the internal currency market;
- To get rights on the ground areas in cases and on the conditions stipulated by the legislation;
- To use property and any property rights as maintenance by all kinds of the obligations accepted by him;
- To receive the indemnification, caused as a result of illegal actions (inactivity) and decisions of bodies state managements, bodies state local authorities and their officials. - And other rights.

THE WAYS OF INVESTMENT

Foreign investors can carry out investments in territory of Rep.Uzb. in the way:

- Individual share in authorized capitals and other property of economic societies and companies, banks, the insurance organizations and other enterprises created together with legal and (or) physical persons of Rep.Uzb.;
 - Creations and development of economic societies and companies, banks, the insurance organizations and other enterprises completely belonging to foreign investors;
 - Purchases of property, stocks and other securities, including the liabilities emitted by residents of Rep.Uzb.; investments of the rights to the intellectual property; purchases of concessions;
 - Buying the property objects of trade and sphere of service, on premises together with the ground areas on which they are placed, and also rights of possession and using the ground (including on the basis of rent) and natural resources.
- Foreign investors can carry out investments in territory of Rep.Uzb. and in other forms which are not contradicting to the current legislation.

INVESTMENT GUARANTEES

The state guarantees and protects all rights of foreign investors.

The fair and equal in rights mode, full both their constant protection and safety is given foreign investors and foreign investments. Such mode cannot be less favorable, than a mode determined in the international contracts of Republic Uzbekistan. The legal regime for foreign investments cannot be less favorable, than a corresponding mode for the investments which are carried out legal and physical persons of Rep.Uzb.. Discrimination is not supposed concerning foreign investors. Acts of the legislation, including departmental statutory acts, have no return force. In case subsequent legislation of Rep.Uzb. worsens conditions of investment to foreign investments within ten years from the moment of investment the legislation working for date of investment is applied. The foreign investor has the right to apply at own discretion those positions of the new legislation which improve conditions of his investment. All contracts under foreign investments, first of all private, regarding maintenance of unconditional guarantees of their performance are under the control of the corresponding bodies authorized by Government of Rep.Uzb.

FUNDAMENTAL LAWS AND GUARANTEES

Foreign investors can create in territory of Rep.Uzb. of the enterprise with foreign investments. From 1.04.98 again created enterprises adequate to the following conditions concern to the enterprises with foreign investments: - **the size of the authorized capital of the enterprise** cannot be less the sum equivalent to 150 thousand of dollars. The USA; - **the share of foreign investments** makes not less than 30 % of the authorized capital of the enterprise.

With 1.07.2002r. to the enterprises with the foreign investments, again created in territory Rep. Karakalpakstan and the Khorezm area and subjects of registration, the enterprises having the size of the authorized capital not less of the sum, equivalent 75 thousand dollars concern. The USA. The enterprise with foreign investments can create in territory of Rep.Uzb. and behind its limits **branches, branches, representations and other detached divisions**

INSURANCE RIGHTS

Insurance of investments and risks is carried out on a voluntary basis.

. Insurance of foreign investments provides insurance protection and guarantees from political and other risks, including :

- экспроприацию properties, and also any legislative or administrative measures conducting to withdrawal of the property or alienation from it{her}, loss of the control over it{her} or the incomes received from it{her};
- Introduction of restrictions on translation of a foreign currency for limits of the country; modification in the legislation, having discrimination character concerning separate groups of investors;
- Intervention of state bodies, bodies of the government on places and their officials in contractual relations of investors; wars, civil excitements or other similar events;
- Other kinds of the political and other risks connected to foreign investors and foreign investments.

EXPORT - IMPORT

The enterprises with foreign investments independently carry out **export-import transactions** with observance of requirements of legislation of Rep.Uzb. Export of production of own manufacture is not subject to licensing and квотированию.

The enterprises with foreign investments have the right to import without the license production for own industrial needs according to legislation of Rep.Uzb.

MONEY TRANSACTIONS GUARANTEES

To foreign investors **free transaction of money resources in a foreign currency** in Rep.Uzb. is guaranteed. And from it without any restrictions under condition of payment of taxes by them, etc. obligatory payments. Such translations include:

- The initial and additional sums for maintenance or increases in foreign investments;
- The income of realization of investments;
- The means received as compensation for caused losses according to the present Law;
- The payments which have been carried out by way of execution of contracts;
- The receipt of all or parts of foreign investments;
- The payments arising owing to settlement of dispute, including anyone judicial or the arbitral award;
- Wages and other payments to workers;
- Means from other sources, received according to the legislation.