



DEMOCRATIC REPUBLIC OF TIMOR-LESTE
VII CONSTITUTIONAL GOVERNMENT

GOVERNMENT DECREE No 2/2018

However, in certain subjects, such as processing the request and issuance of the new benefits declaration, the registration of investments and the minimum values for foreign and national investment, the new Private Investment Law transfers the power of regulating further to the Government side

CHAPTER II
COMPETENT GOVERNMENT BODY

Article 4th
Government Body

legal representative;

- d) Copy of the updated commercial registration certificate if the investor is a collective person already incorporated;
 - e) Request for grant of a maximum of 5 work visas together with all legally required documents to obtain such visas;
 - f) Business plan that proves the amount of investment plan or being executed.
- 3 The request for grant of deduction of benefits may be made at any given time, as long as the minimum values for investment established by this regulation are met.
- 4 The investor shall receive a receipt proving the submission of the request with a registration number of entry.

Article 9th

- a) If the value of investment stated by the investor does not correspond to the real value of investment and such value is inferior to the minimum values foreseen in article 5th of this regulation;
- b) If the investor fails to start the investment project, for reasons under his control or resulting from his actions or omissions, within the period of 1 year counted from the issue of the declaration of benefits;
- c) If the commercial society associated to the investment project is extinct or dissolved;
- d) If the investor or the commercial society associated to the investment project are declared bankrupt;
- e) If the commercial society associated to the investment project is merged or acquired;

2 The competent department of Trade Invest Timor-Leste, LP, responsible for the process shall prepare

to be filled

Q a report on the progress of the investment project and the results of the investment project.

- 4 After conclusion of the meeting referred in the previous number, the competent department of Trade Invest Timor-Leste LP shall forward a copy of all documentation to the main government bodies and their related departments requiring consultation**
- 5 The departments referred in the previous number shall have 20 work days to, within the scope of their powers, issue their feedback regarding the investment proposal.**

Article 17^h

l) Any other information deemed relevant

4 Trade Invest Tinoor Leste LP shall keep an updated registry in electronic and physical form of all investors that may have received support, containing the following information

- a) Identification of the investor;**
- b) Amount invested**
- c) Type or sector of activity;**
- d) Location of the investment;**
- e) Date of the support request;**
- f) Starting year of the project;**
- g) Type of support requested**
- h) Any other information deemed relevant**

implemation of the investmet or investmet project

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Article 25th

Effects of Termination

The expiration or revocation of the Investor Certificate determines the automatic and immediate expiration of the benefits granted to the investor, which shall be communicated to all relevant government entities, for all legal effects

Article 26th

Complaint and Appeal

The revocation of the Investor Certificate can be subject of complaint in compliance with the rules of administrative procedure and may also be subject to a litigation appeal, under the law

CHAPTER VII

TRANSITIONAL AND FINAL PROVISIONS

Article 27th

Revocation

Government Decree: 4/2005 of the 27th of July and Government Decree: 6/2005 of the 27th of July are hereby revoked without prejudice to the provisions found in the rest of the article

Article 28th

Entry in Effect

1. This regulation shall enter in effect on the day after its publication
2. This regulation is applicable to all requests for Investor Certificate, pending at Tiade Invest Tincor Leste, LP, until the 31st of December 2017, with the exception to the next number:
3. Law: 14/2011 as well as the Procedure Regulation approved by Government Decree: 6/2005 of 27th of July, shall continue to apply to the requests for Investor Certificate submitted until the 31st of December 2017 that have achieved favorable feedback by the Commission for Evaluation of Private Investment and Exportation (CAIPE).

Approved in Council of Ministers, on the 25th January 2018

Published

The Prime Minister and Minister of Development and Institutional Reform

Dr. Mai Bim Amade Alkatini

ANNEX I

Request for grant of declaration of benefits or to engage in special investment agreement

I. REQUEST

Grant of declaration of benefits Engage in special investment agreement Request Nr: ____/____

IDENTIFICATION OF THE INVESTOR

Name _____

Type of Investor

National Investor:

Foreign Investor:

Office _____

Company Unique Number:

Phone contact:

E-mail contact:

DIRECTOR / LEGAL REPRESENTATIVE

Name _____

Nr. of the Identification document:

Issue Date:

Valid until:

Position

Address

Phone contact:

E-mail contact:

INVESTMENT

Sector / Area of investment:

Amount invested in USD:

State property lease:

Location _____

Work visas:

Duration _____

Years _____

II. SUBMITTED DOCUMENTS

Form

Photocopy of updated commercial registration certificate

Copy of passport or identification document for all individual persons participating in the investment either individually or integrated in a commercial society

Request for grant of ___ work visas (maximum 5)

Business Plan

Photocopy of power of attorney granting powers to the legal representative, if any

IDENTIFICATION OF THE INVESTOR

Name _____

Office _____

In compliance with and for the purpose of articles 24th, 25th and 29th of the Private Investment Law approved by Law n: 15/2017 of 23rd of August
