

## INVESTMENT CODE SUMMARY

Guarantees	Eligible Activities		Nature of eligible investments for specific activities			
	Investment floor price		Commercial complex	Harbour	Railways	Airport
	30,000 USD	200,000 USD				
<ul style="list-style-type: none"> <li>▪ <b>No discrimination</b> between nationals and foreigners</li> <li>▪ <b>No limitation</b> in employing expatriates</li> <li>▪ <b>Guarantees and Protection</b> of property rights</li> <li>▪ <b>Guarantee</b> of the provision of foreign exchange</li> <li>▪ <b>Guarantee</b> of transfers of capital &amp; earnings</li> <li>▪ <b>Access</b> to raw material</li> <li>▪ Fiscal and non-fiscal <b>benefits</b></li> </ul>	<ul style="list-style-type: none"> <li>▪ <b>Agriculture</b>, fishing and livestock breeding and processing</li> <li>▪ <b>Social sector</b> : health, education</li> <li>▪ <b>Services</b>: assembling, industrial equipment maintenance and teleservices</li> </ul>	<ul style="list-style-type: none"> <li>▪ <b>Manufacturing &amp; processing</b> activities</li> <li>▪ Mining and mineral resources processing</li> <li>▪ <b>Tourism</b></li> <li>▪ <b>Cultural industry</b></li> <li>▪ <b>Infrastructures</b>: Harbour, railways, airport facilities;</li> <li>▪ <b>Commercial complexes</b>, industrial parks, touristic areas, cyber-villages and craft centers</li> </ul>	<ul style="list-style-type: none"> <li>▪ Reserved areas for the complex administration</li> <li>▪ Commercial area and offices</li> <li>▪ Delivery areas, service and supply entrances, parking lot, trucks access, pedestrian alleys</li> </ul>	<ul style="list-style-type: none"> <li>▪ Fixed equipment installations</li> <li>▪ Investments made in order to improve the assistance brought to boats at the embarkation and unloading</li> <li>▪ Storage and conservation capacities increase</li> <li>▪ Facilities to improving the harbour traffic</li> </ul>	<ul style="list-style-type: none"> <li>▪ Equipment</li> <li>▪ Facilities linked to the production or exploitation</li> </ul>	<ul style="list-style-type: none"> <li>▪ Equipment</li> <li>▪ Storage and conservation capacities increase</li> <li>▪ Technical and commercial premises intended for the airport activities</li> </ul>
<b>Custom and fiscal benefits</b>						
<b>New enterprise</b>			<b>Extension Projects</b>			
<ul style="list-style-type: none"> <li>▪ Exemption from import duties on the production equipment and material (3 years)</li> <li>▪ Suspension of VAT on the production equipment and material (3 years)</li> <li>▪ Exemption of VAT on agricultural equipment</li> <li>▪ 50% Reduction of taxable income over 5 years up to 40% of eligible investment (70% of eligible investment for project located outside of Dakar)</li> <li>▪ Tax on wages exemption for 5 years (8 years if at least 200 jobs are created or if 90% of the created jobs are located outside Dakar)</li> </ul>			<ul style="list-style-type: none"> <li>▪ Exemption from import duties on the production equipment and material (3 years)</li> <li>▪ Suspension of VAT on the production equipment and material (3 years)</li> <li>▪ Exemption of VAT on agricultural equipment</li> <li>▪ 30% Reduction of taxable income over 5 years up to 40% of eligible investment (70% of eligible investment for project located outside of Dakar)</li> <li>▪ Tax on wages exemption for 5 years (8 years if at least 200 jobs are created or if 90% of the created jobs are located outside Dakar)</li> </ul>			
<ul style="list-style-type: none"> <li>▪ Exemption from customs duties on utility vehicles, after issuance of the letter of agreement for the operating phase</li> </ul>						
<b>Non-fiscal benefits</b>						
<ul style="list-style-type: none"> <li>▪ Possibility of concluding fixed term contract for a period of 5 years</li> </ul>						

## FREE EXPORT COMPANY STATUS SUMMARY

Guarantees & Privileges	Admission Criteria	Benefits	
		Entreprises	Goods
<ul style="list-style-type: none"> <li>• Free transfer to countries outside the franc area of the funds required for their investment and commercial and financial transactions</li> <li>• Free transfer of salaries for foreign employees</li> <li>• Free transfer of foreign shareholders' dividends</li> <li>• Free hiring of personnel</li> <li>• Arbitration by the International Centre for the Settlement of Investment Disputes</li> </ul>	<p><b>Status granted to companies exporting at least 80% of their production</b></p>	<ul style="list-style-type: none"> <li>• Exemption from customs duties and stamps for production and transportation equipment, wage taxes, business license taxes, etc.</li> <li>• Exemption from all forms of taxes based on salaries</li> <li>• Securities income deducted from distributed dividends</li> <li>• Corporate tax at 15% instead of 30% (ability to deduct 50% of the taxable income which reduce corporate tax to 15 %)</li> </ul>	<ul style="list-style-type: none"> <li>• Duty-free export and import of capital goods, equipment, raw materials, finished and semi-finished products</li> <li>• Duty-free on local purchases</li> <li>• Goods may remain under a storage procedure for an unlimited period of time</li> <li>• Possibility to sell part of the production on the local market (up to 20% of the turnover)</li> <li>• No restriction with respect to flags flown by vessels transporting goods</li> </ul>
		<p>Concessionary companies are still subject to geological, mining or forest fees and charges.</p>	