



MINISTRY OF  
ECONOMY  
OF UKRAINE

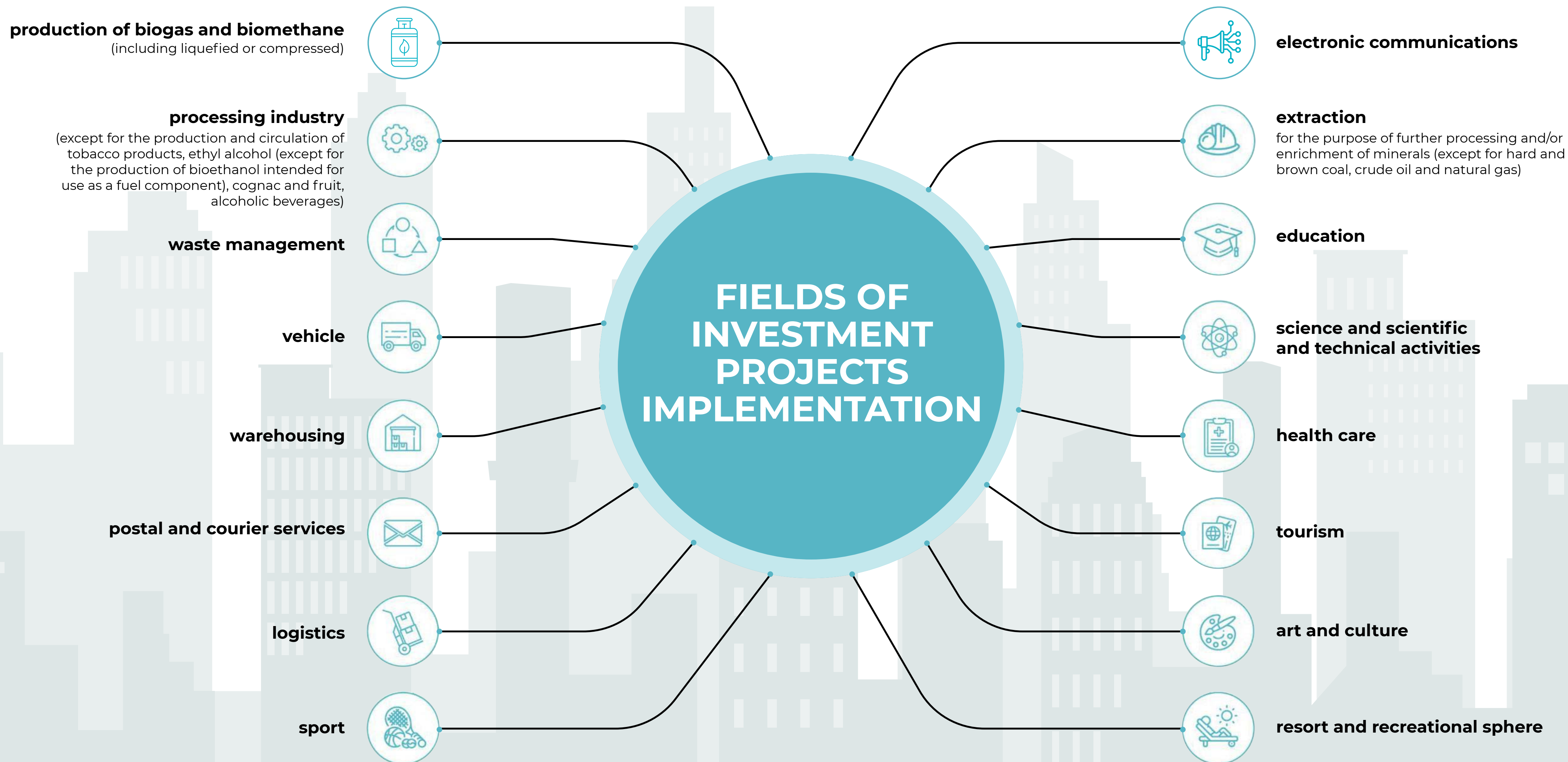
Ukraine Invest  
YOUR INVESTMENT MATTERS



**GUIDE FOR INVESTORS  
WITH SIGNIFICANT INVESTMENTS**



# FIELDS OF INVESTMENT PROJECTS IMPLEMENTATION



For more information, please find the following regulations 

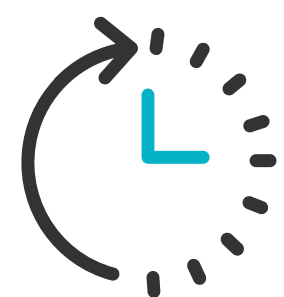
## REQUIREMENTS FOR THE INVESTMENT PROJECT



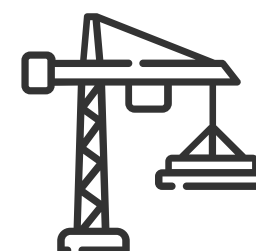
**12+ million €**  
of investments



**10+**  
jobs



**up to 5 years**  
implementation  
period



**construction,  
modernization,**  
technical and/or  
technological  
re-equipment  
of facilities

## FORMS OF SUPPORT



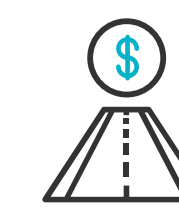
Income  
**tax exemption\***  
(for 5 years elective)



**VAT exemption**  
on imports of new  
equipment and  
components\*\*



Exemption from import  
duties on new equipment  
and components



Construction/compensation  
for the construction  
of **engineering and  
transport infrastructure**



Obtaining a lease of  
a state or municipally  
owned land plot  
**without bidding**



Reimbursement  
of **costs for connection  
and joining engineering  
and transportation  
networks**



Exemption from  
land tax/lower rate  
of **tax or land rent**



Exemption  
from compensation  
for **forestry production  
losses**

## AMOUNT OF SUPPORT

**up to 30% CAPEX\*\*\***

\* Does not cover projects in the areas of extraction for the purpose of further processing and/or enrichment of minerals.  
\*\* The list and amount of equipment is approved by the Government for each project.  
\*\*\* The applicant, not earlier than 18 months before the date of submission of the application to the authorized body, may make investments in investment objects in an amount not exceeding 30% of the total amount of significant investments required for the implementation of an investment project with significant investments.



# GUIDE FOR INVESTORS WITH SIGNIFICANT INVESTMENTS\*

1

The applicant<sup>1</sup> applies to Ukraineinvest<sup>2</sup> for support in the preparation and implementation of the investment project

2

The applicant prepares and submits an application to the Ministry of Economy of Ukraine<sup>3</sup>

3

The Ministry of Economy of Ukraine is evaluating an investment project. (The evaluation takes up to 60 calendar days)<sup>4</sup>

4

The Ministry of Economy of Ukraine is preparing a conclusion on the feasibility or inexpediency of implementing an investment project

5

In case of a conclusion on the feasibility, the Ministry of Economy of Ukraine prepares a draft decision on the signing of the SIA and sends it to the KMU

6

Signing of the SIA<sup>5</sup> between the Applicant and/or the Investor, the CMU<sup>6</sup> and the LGB<sup>7</sup> (if it is a party to the SIA)

7

Investor<sup>8</sup> implements an investment project

\*in accordance with the Law of Ukraine "On State Support of Investment Projects with Significant Investments in Ukraine"

1. Applicant – a legal entity registered in Ukraine or a foreign country, or several such legal entities, which has submitted an application;

2. UKRAINEINVEST – a state institution "Investment Promotion Office" authorized by the Cabinet of Ministers of Ukraine to support the applicant and investor with significant investments in the preparation and implementation of an investment project with significant investment, facilitating the implementation of a special investment agreement, as well as performing other functions provided for by the Law;

3. Ministry of Economy of Ukraine – the central executive body responsible for the formation and implementation of the state investment policy;

4. The assessment takes up to 60 calendar days;

5. SIA – a special investment agreement;

6. KMU – Cabinet of Ministers of Ukraine;

7. LGB – local government body;

8. Investor – a legal entity registered in Ukraine that is specially established to implement an investment project with significant investments, is a party to a special investment agreement and whose business activities are directed exclusively to the implementation of an investment project with significant investments and the execution of a special investment agreement.

## The Applicant applies to UKRAINEINVEST for:

support in the preparation and implementation of the investment project, as well as assistance in the implementation of the SIA by the state and LGB;

receiving information and consulting assistance on the preparation of investment projects;

preliminary verification of the investment project's compliance with the Law.

Ukraine Invest  
YOUR INVESTMENT MATTERS

## Applicant prepares and submits an application to the Ministry of Economy of Ukraine

### Attachments to the application:

**Documents on the applicant's compliance with the financial solvency requirements**

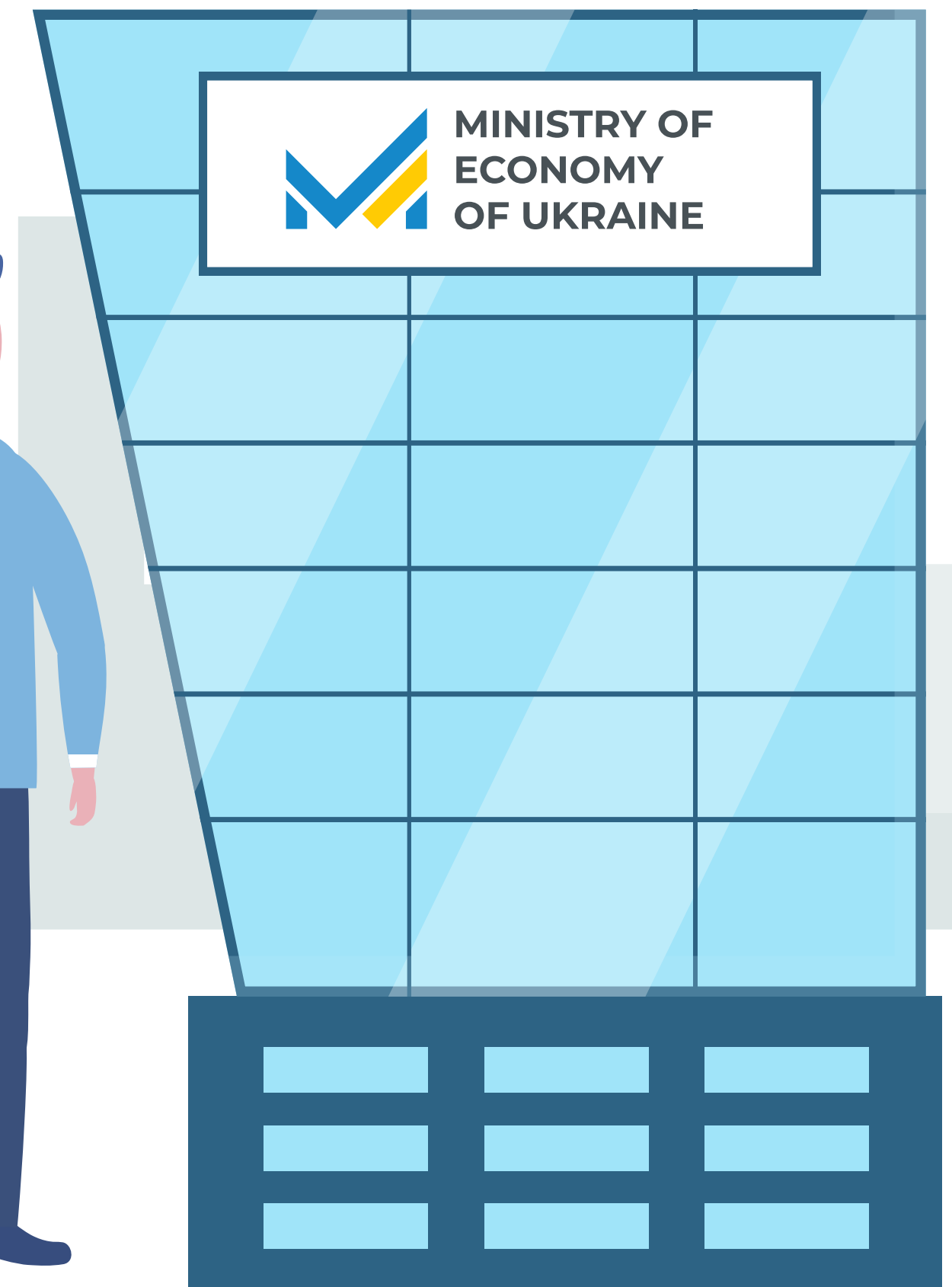
*(in accordance with the Resolution of the CMU dated 23 June, 2021 No. 648)*

**Feasibility study of the investment project**

*(in accordance with the Resolution of the CMU dated 19 May, 2021 No. 515 (as amended by the Resolution of the CMU dated 02 February, 2024 No. 112))*

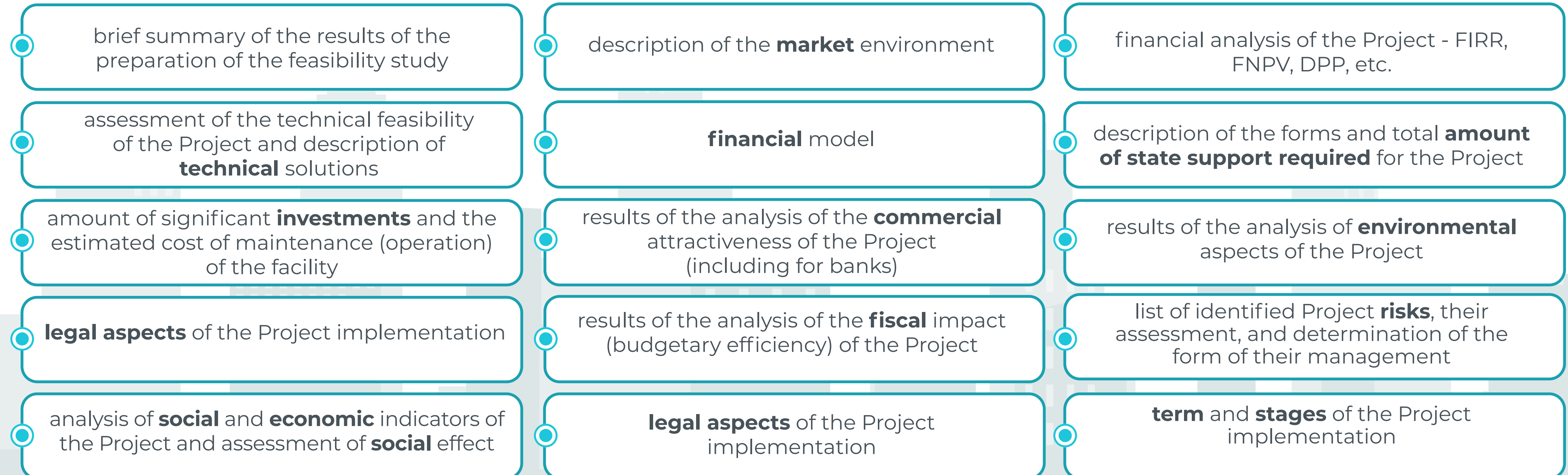
**Documents confirming the absence of restrictions specified in part 4 of Article 7 of the Law\*.**

\* In accordance with the Law of Ukraine "On State Support of Investment Projects with Significant Investments in Ukraine"





## Requirements for the feasibility study



## Evaluation of an investment project

(carried out by the Ministry of Economy of Ukraine in two stages within 60 calendar days from the date of receiving the application)

The evaluation of an investment project to be financed by funds raised from the International Finance Corporation, international financial organizations of which Ukraine is a member, or governmental financial organizations is carried out by the Ministry of Economy of Ukraine within no more than 45 calendar days.

### First stage of evaluation

- Ministry of Economy of Ukraine verifies the compliance of the applicant, investment project and submitted documents with the requirements of the legislation within 10 business days.
- If the results of the verification reveal that the applicant, the investment project and the submitted documents do not comply with the requirements and restrictions established by law, as well as if the Ministry of Economy of Ukraine is already conducting an assessment that fully or partially coincides with the land plot on which the investment project is planned to be implemented, the assessment is terminated.

### Second stage of evaluation

- The Ministry of Economy of Ukraine sends the received documents in electronic form to **the Ministry of Finance, the Ministry of Environment, the Ministry of Justice, the Antimonopoly Committee, the central executive authority, and the local government body**, which, within 20 calendar days from the date of receipt of the documents, review them and send the results of the analysis and relevant proposals to the Ministry of Economy of Ukraine or indicate that they are absent.
- If during this stage inconsistencies in the documents are identified, the Ministry of Economy of Ukraine temporarily suspends consideration of the application and sends the applicant relevant comments and suggestions for revision.  
***The applicant may finalize the documents within 15 calendar days and send them to the Ministry of Economy of Ukraine for preparation of the conclusion. If the applicant fails to submit the revised documents within the specified period, the Ministry of Economy terminates the evaluation and notifies the applicant.***

### Based on the results of the second stage of the assessment, the Ministry of Economy of Ukraine is preparing one of the following conclusions:

- the conclusion on the feasibility of the investment project and the signing of the SIA is valid for one year from the date of its issuance.  
**In case of necessity to finalize the draft of the SIA, the Ministry of Economy of Ukraine sends the applicant comments to the draft SIA with a proposal to negotiate the terms of the SIA within 5 business days from the date of its signing**
- \_\_\_\_\_ **or** \_\_\_\_\_
- conclusion on the inexpediency of implementing an investment project and a refusal to sign the SIA.

### Simplified procedure

- The Ministry of Economy of Ukraine conducts an assessment on the basis of applications resubmitted under the simplified procedure within no more than 30 calendar days from the date of receiving the documents.  
***The period for verifying the compliance of the applicant, investment project and submitted documents with the requirements of the law is three business days.***
- If the results of the verification reveal that the application was not submitted by the same applicant to whom it was returned, and the investment object is not the same as the one specified in the returned application, the evaluation is not carried out under the simplified procedure.

**If the Ministry of Economy of Ukraine concludes that the investment project is feasible, it prepares a draft decision on the conclusion of the SIA and sends it to the CMU.**



## The documents are analyzed and relevant proposals are submitted to the Ministry of Economy of Ukraine by:



Ministry of Finance - analyzes the investment project and the SIA draft in terms of the forms and total amount of state support proposed to be provided for the implementation of the investment project and submits relevant proposals.



Ministry of Environment - analyzes the environmental impacts and risks of implementing an investment project or the SIA draft and submits relevant proposals.



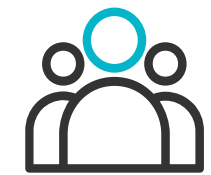
Ministry of Justice - analyzes the SIA draft, prepares comments on its revision, if necessary, and submits relevant proposals.



Antimonopoly Committee of Ukraine - analyzes the risks of implementing an investment project, the SIA draft, the forms and total amount of state support proposed to be provided for the implementation of an investment project, and submits relevant proposals.



CEA - central executive body that ensures the formation of state policy in the area in which the investment project is to be implemented, submits relevant proposals, including those for the SIA draft.



Local government body (in case of state support provided by such a body) - analyzes the risks of implementing an investment project, forms and total amount of state support proposed to be provided for the implementation of an investment project, the SIA draft, prepares proposals for its revision, if necessary, and submits relevant proposals.

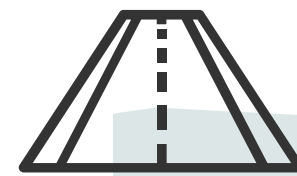
## Signing of the SIA between the Applicant and/or the Investor, the CMU and the LGB (if it is a party to the SIA)

The exemplary form of the SIA is approved by the Order of the Ministry of Economy of Ukraine No. 7244 dated March 20, 2024 "On Approval of the Exemplary Form of the Special Investment Agreement"

### Mandatory annexes to the SIA:



Non-current assets



Engineering and transportation infrastructure



Estimated schedule of significant investments



Stages of the Project implementation

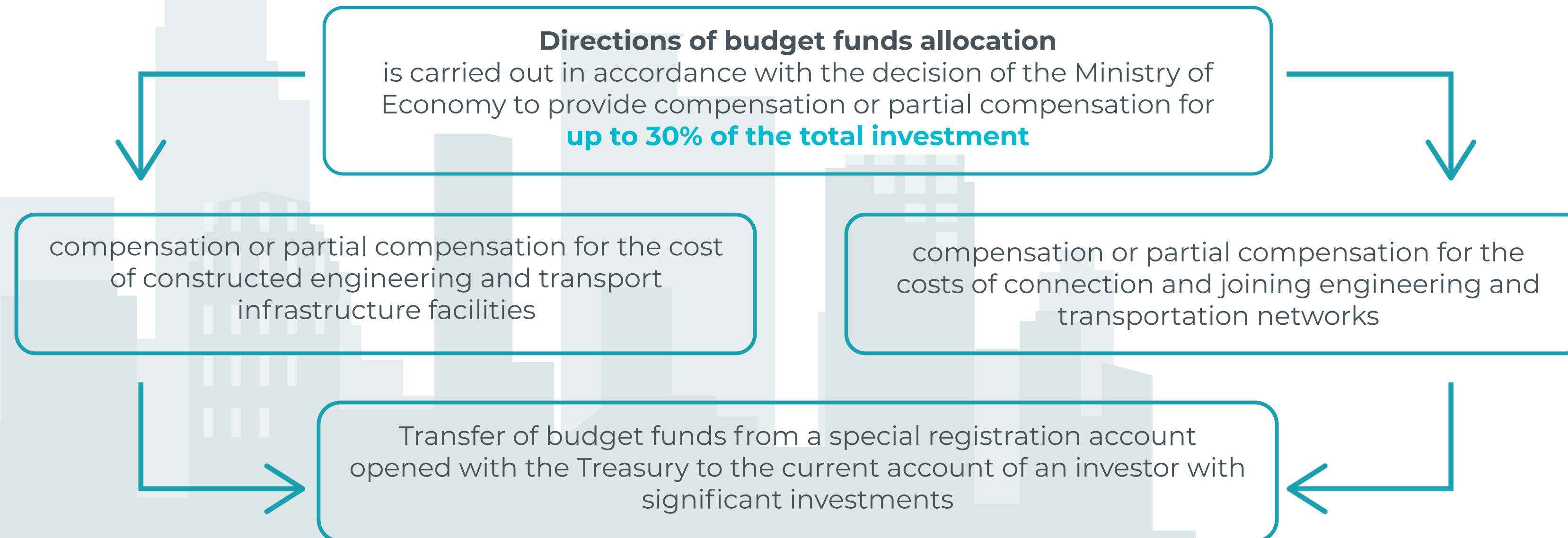


Graphic materials of land plots to be formed for the Project implementation



## The procedure for the use of funds provided for in the state budget to provide state support for the implementation of investment projects with significant investments

### In accordance with the signed Special Investment Agreement



If the Ministry of Economy establishes that the amount of significant investment is less than EUR 12 million, the investor shall return the entire amount of compensation or partial compensation received to a special registration account of the Ministry of Economy **within one month**

In case the state financial control authorities establish the fact of illegal receipt of compensation or partial compensation by the investor, the investor shall return the entire amount of compensation or partial compensation received to the special registration account of the Ministry of Economy **within one month**

## The investor implements the investment project in compliance with the requirements of the SIA and provides information on:

- ① the amount of actual significant investments made in the investment objects;
- ① compliance with the terms of the Project implementation stages;
- ① start of the investment facilities functioning;
- ① the actual number of jobs created and the average salary of employees;
- ① monthly by the 10th day of the reporting period.