

Prime Minister Decree No. 983 of 2022

Prime Minister,

After having taken cognizance of Constitution;

Law on Joint-stock Companies, Partnerships Limited by Shares, Limited Liability Companies, and Single Member Companies enacted by Law No. 159 of 1981 and Executive Regulations thereof;

Investment Law enacted by Law No. 72 of 2017 and Executive Regulations thereof;

Presidential Decree No. 269 of 2018 on the Formation of Council of Ministers, as amended;

Prime Minister Decree No. 3152 of 2019 on the Delegation of some Powers vested in the Competent Minister of Investment to the Chief Executive Officer of the General Authority for Investment and Free Zones (“GAFI CEO”);

Prime Minister Decree No. 104 of 2022 on the Distribution of Investment Activities' Subsectors of the (Industrial – Tourism – CIT – Petroleum and Natural Resources – Agricultural, Production of Livestock, Poultry and Fish – Transport) Sectors in Geographical Territories of Sectors A and B;

Prime Minister Decree No. 981 of 2022 on the Distribution of Investment Activities' Subsectors of the (Electricity and Renewable Energy – Education – Sports) Sectors in Geographical Territories of Sectors A and B and on the Amendment of Prime Minister Decree No. 104 of 2022 referred to above;

GAFI CEO's Recommendations; and

Upon the approval of Council of Ministers;

DECREED THE FOLLOWING:

Article (I)

GAFI shall coordinate with all ministries and entities relevant to the investment subsectors falling within the geographical territory of Sectors (A) and (B) set out in Article (11) of the aforementioned Investment Law, which listed under Prime Minister Decrees on the distribution of investment activities' subsectors aforementioned, in order to determine such investment projects that could be recommended for receiving such additional incentives befitting the nature of each of said projects under Article (13) of the aforementioned Investment Law.

Article (II)

Within one (1) month from the issue date of the present Decree, the ministries and entities referred in the preceding Article (I) shall provide GAFI with a list of the investment projects recommended for receiving the additional incentives, and shall specify the additional incentives befitting the nature of each of said investment projects, as the case may be, and shall determine which of said investment projects take priority over the others in light of the State's Economic Development Plan.

Article (III)

All ministries and entities hereinabove mentioned in Article (I) shall, when determining the investment projects taking priority in receiving the additional incentives, take into account the fields that contribute to realizing the State's Economic Development Plan including, without limitation, the following:

1. Green economy projects preserving the environment in such a way as would sustain natural resources;
2. Modern technology transfer and artificial intelligence projects keeping up with the Fourth Industrial Revolution (4IR);
3. Innovation and development projects, as well as scientific research projects;
4. Projects aimed at training the Egyptian workforce and creating cadres specialized in advanced, new, and green industries;
5. Projects aimed at industrial domestication and well-establishment as well as increasing local components in such industries; and
6. Projects consistent with Egypt's National Structural Reform Program (NSRP).

Article (IV)

The present Decree shall be promulgated in the Official Gazette, and shall come into force the next day of publication thereof.

Council of Ministers

On Sha'ban 11, 1443 A.H [March 14, 2022 A.D]

Prime Minister

Mostafa Kamal Madbouly