

APPROVED

Decree of the President of the Republic of Belarus
of September 22, 2005 No.12

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REGULATIONS

on the Park of High Technologies

CHAPTER 1

GENERAL PROVISIONS

1. These Regulations determine legal grounds for activities of the Park of High Technologies, including functions and working procedures of the Supervisory Council of the Park of High Technologies (hereinafter – Supervisory Council), the competence of the state institution "Administration of the Park of High Technologies" (hereinafter – the Park Administration), the order of registration of residents of the Park of High Technologies, requirements to their activities, measures of state support to its residents.

2. Directions of activity of the Park of High Technologies are:

export of information and communication technologies and other new and high technologies, exclusive rights to intellectual activity results in the sphere of new and high technologies;

assistance in attraction of domestic and foreign investments in the development of the sphere of new and high technologies;

development and introduction of information and communication technologies and other new and high technologies in the Republic of Belarus;

assistance in personnel support of the innovative development of the national economy, development of education in the sphere of information and communication technologies;

formation of an institutional environment that stimulates innovation activity, including assistance in the development of a venture capital financing system, development of a start-up movement;

other directions coordinated with the President of the Republic of Belarus.

CHAPTER 2

RESIDENTS OF THE PARK OF HIGH TECHNOLOGIES.

APPLICATION FOR REGISTRATION AS RESIDENT OF THE PARK OF HIGH TECHNOLOGIES

3. As residents of the Park of High Technologies may be registered the legal persons and individual entrepreneurs of the Republic of Belarus, which have submitted the documents provided for in clause 4 of these Regulations to the Park Administration and which carry out or plan to carry out one or several of the following kinds of activity:

analysis, design and software for information systems*;

activity on processing of data with application of a third person's software or own software;

fundamental and applied research, experimental developments in the sphere of natural and engineering sciences (research and science-and-research, design-and-experiment, and experiment-and-technology works related to the directions of activity of the Park of High Technologies, including in the field of development of the information society) and implementation of results of such research and developments;

development or individual stages of development (research, design (constructing), testing, technical testing) of materials, technologies, devices and systems of micro-, opto- and nanoelectronics, microelectromechanics and implementation of the results of such developments, and realization of materials, technologies, devices and systems of micro-, opto- and nanoelectronics, microelectromechanics and compative firmware, developed by the resident of the Park of High Technologies;

development or separate stages of the development (research, design (constructing), testing, technical trials) of technologies, devices and systems of mechatronics, embedded systems, software and hardware, software and hardware systems, components and computing machinery means and the implementation of the results of such developments with rendering of services for their mastering in production or without rendering of these services;

development (research, design (constructing), testing, technical trials) of data transmission systems, technologies, devices and systems of radiolocation, radio navigation, radio communication, radio control, radio frequency identification and the implementation of the results of such developments with rendering of services for their development in production or without rendering these services;

*Within the framework of this kind of activity the following is performed:

design, development, implementation (including granting authorization to use the software, assignment (transfer) of the exclusive right to the software) and documentation of information systems, software, including computer games, for any platform;

production of software programs according to the specification of the customer;

design, development and introduction into practice of automated management systems;

rendering of services on introduction or implementation of individual stages of implementation, support, maintenance, operation of information systems, software or information systems produced with the participation of a resident of the Park of High Technologies or of information systems software of third persons, including on training (advanced training) for work with these information systems or software. Within the framework of introduction, project is prepared, conceptual project is developed (description of business processes and their analysis, development of design solutions), implementation of the prototype system (setting up the system, developing test scenarios, developing system functionality extensions, functional testing of the system), preparing the system for trial operation (development of project and operational documentation, download of reference information, download of historical data, training in working with the system, integration testing), provision of support at the stages of experimental and pilot operation;

separate works (stages of work) that make up the process of developing the software (software tools), testing, modification, modification of software (software tools);

creation of databases by the resident of the Park of High Technologies in the process of developing information systems and software, preparing records for these databases in a given format, providing access to them, support and maintenance thereof.

development or individual stages of the development (research, design (constructing), prototyping, testing, technical trials), production of high-tech materials, technologies, high-tech devices and systems, embedded systems, soft- and hardware tools, soft- and hardware complexes and compatible software, as well as realization of products and/or results of developments with rendering of services for their mastering in production and/or services accompanying the use of them or without rendering of these services;

activity on technical and/or cryptographic protection of information, including the use of electronic digital signature *;

activity on design, development, realization, implementation or execution of individual stages of implementation, support, maintenance, operation of software and/or soft- and hardware tools, soft- and hardware systems based on and/or with the use of cloud computing technologies**;

advising organizations on business and management issues in order to improve their effectiveness with rendering services for integrated management of the development and implementation processes of integrated information systems and technologies;

analysis of information needs of legal persons and individual entrepreneurs (system analysis, business analysis), advising on the use of information technologies for the purpose of innovation (reengineering) of business processes with the development of technical requirements for information systems and software;

audit of information systems and software in the process of their development, introduction and operation for compliance with technical requirements and/or information needs of users;

provision of services for the system-technical maintenance of computer equipment and local computer networks of state information systems;

rendering of automated services for search, selection, processing and sorting the data on the requests of third persons and providing them with information using the global computer network Internet;

*Within the framework of this kind of activity the following is performed:

development, production, realization, installation, adjustment, service maintenance (or a selection from the specified list of works) of technical, software means of information processing in the protected execution, of technical, software, hard - and software means of information protection and control of its security, means of cryptographic protection of information (or a selection from the specified list of means);

holding technical tests, special research (or a selection from the specified list of works) of technical, software means for information processing, technical, software, soft- and hardware means for information protection and control of its security, means for cryptographic protection of information (or a selection from the specified list of means) information;

design, creation (or a selection from the specified list of works) of information protection systems in information systems;

attestation of informatization objects;

attestation of information protection systems in information systems;

performance of works on detection of special technical means intended for secretly obtaining information;

certification of the form of external representation of an electronic document on paper-based carrier;

rendering of services for distribution of public keys for signature verification.

** For the purposes of these Regulations, technologies of cloud computing are understood technologies on providing the user with computing resources and software as a service through telecommunication networks and by means of automating the processes of allocating computing resources, deploying and developing applications.

activity on design, development, maintenance, realization, operation of software and/or soft- and hardware on the basis of or using the transaction block ledger (blockchain), other distributed decentralized information systems, including those using cryptographic information protection means;

development, maintenance, operation and realization of systems of unmanned vehicle control;

development, maintenance and realization of hardware and software technologies for the financial sector (contactless technologies for non-cash payments, mobile payments, electronic trading and other), financial information technologies;

creation, training of neural networks and other algorithms in specialized sections of artificial intelligence and realization of the results of this activity;

development or separate stages of the development of medical technologies, biotechnologies and realization of the results of such developments;

development or separate stages of the development of aerospace technologies and realization of the results of such developments;

activity on rendering of services to non-residents of the Republic of Belarus using software developed with participation of a resident of the Park of High Technologies (soft- and hardware means) for managing (carrying out) auxiliary production, administrative and business processes of organizations (business process outsourcing);

activity on rendering of services on providing through the global computer network Internet of software and technical possibilities to establish contacts and perform transactions between sellers and buyers (including provision of a trading floor operating in the global computer network Internet in real time) using software developed with the participation of a resident of the Park of High Technologies. For the purposes of this activity, if the seller and the buyer are residents of the Republic of Belarus, acceptance of payments, conducting of settlement servicing and other operations upon performance of transactions between them in the territory of the Republic of Belarus shall be carried out in accordance with legislation of the Republic of Belarus;

activity on rendering advertising, intermediary services, with the exception of bank operations, being carried out in the global computer network Internet with the use of software developed with participation of a resident of the Park of High Technologies;

activities related to development, introduction, realization of the concept of the computational and communication network of physical items equipped with built-in technologies for interaction between themselves and the external environment (Internet of Things);

educational activity in the sphere of information and communication technologies, including through the global computer network Internet, according to programs approved by the Park Administration;

software publishing activities*;

rendering of services related to creation and placemen of digital signs (tokens) using the global computer network Internet, including services on promotion digital signs (tokens), consulting and other related services;

activity of the cryptographic platform operator;

* Software publishing is understood as use by a person (publisher) of software developed by another person (developer) on the basis of a licensing or another contract concluded between them, stipulating that the publisher is granted with proprietary rights in respect to the software for commercialization by the publisher in any way, including its changing (adaptation), promotion, distribution.

activity of the cryptocurrency exchange operator;

mining;

other activities using digital signs (tokens), including those containing signs of professional and exchange activities on securities, investment fund activities, securitization, as well as operations on creation and placement of own digital signs (tokens);

activity on promoting software, including computer games, for any platforms, including marketing, advertising, consulting services using the global computer network Internet;

services of data processing centers*;

rendering of services on the basis of cloud computing technologies using software and/or soft- and hardware means (systems) developed with participation of a resident of the Park of High Technologies;

activity on creation of audiovisual, musical works using software developed with the participation of a resident of the Park of High Technologies, creation of static materials and video materials using computer graphics;

activities in the field of cybersports, including preparation of cybersport teams, organization and holding of competitions, organization of their broadcasts, rendering of advertising services while carrying out such activity;

other activities in the sphere of new and high technologies according to a decision of the Supervisory Council.

4. For registration as the resident of the Park of High Technologies, the legal person or the individual entrepreneur shall submit to the Park Administration the application completed in accordance with the form approved by the Council of Ministers of the Republic of Belarus, with the following documents enclosed:

copies of the statute (constituent contract – for a commercial organization which operates only on the basis of the constituent contract) and the certificate of the registration of the legal person certified by its head, copy of the certificate of state registration of the individual entrepreneur, alongside with presentation of originals of the mentioned documents;

business project intended for implementation as the resident of the Park of High Technologies. The said business plan shall specify one or

*Within the framework of carrying out this activity using data processing equipment, information and / or telecommunications infrastructure objects, belonging to a resident of the Park of High Technologies on the basis of the right of ownership, economic management, operative administration or being in its possession, use and/or disposal, such resident of the Park of High Technologies shall render services:

of hosting (services for placement, storage of an information resource of the user of telecommunication services), on providing users with access to such a resource, connecting them to the global computer network Internet, backup copying, archiving, data recovery, as well as telematic services using third-persons' software or the own software;

on organization and carrying out in the remote-access mode of distributed computing, remote use of software (software tools);

on building of distributed networks for delivery and distribution of the digital content (CDN);

based on the cloud computing technologies;

based on the technology "Internet of Things".

several activities listed in clause 3 of these Regulations, specific arrangements for their implementation, kinds and volumes of goods (works, services), property rights, intended for realization, substantiation of the necessity of their realization, planned results of financial and economic activity. The business project shall be submitted in accordance with the form approved by the Council of Ministers of the Republic of Belarus.

CHAPTER 3

ORDER OF ADOPTION OF DECISION ON REGISTRATION

(ON REFUSAL IN REGISTRATION) OF LEGAL PERSON OR INDIVIDUAL ENTREPRENEUR AS THE RESIDENT OF THE PARK OF HIGH TECHNOLOGIES

5. Documents submitted by the legal person or the individual entrepreneur to the Park Administration for registration as residents shall be accepted with recording in the list, a copy of which with a notice about date of documents acceptance shall be handed over to the applicant.

6. The Park Administration shall consider the submitted documents and send them together with the conclusion about the expediency or in expediency of registration of the applicant as the resident of the Park of High Technologies to the Supervisory Council for consideration.

In case of submission of documents unduly formalized or of an incomplete set of documents, they shall be returned by the Park Administration to the applicant with indication of the causes of return within 5 working days from the day of submission of such documents by the applicant.

7. The Supervisory Council shall make a decision about registration or refusal in registration of the legal person or the individual entrepreneur as the resident of the Park of High Technologies, taking into consideration the importance and significance of the business project submitted by the legal person or the individual entrepreneur in accordance with indent 3 of clause 4 of these Regulations for the development of sphere of new and high technologies.

8. The total time limit of consideration of the documents submitted for registration of the legal person or the individual entrepreneur as the resident of the Park of High Technologies by the Park Administration and making the decision by the Supervisory Council may not exceed one month from the date of submission of such documents by the applicant.

9. Prior to adoption of the decision on registration of the applicant as the resident of the Park of High Technologies, the Supervisory Council may give an order to the Park Administration to hold a scientific and technical expert examination (examinations) of the documents submitted by the applicant, including with participation of experts (scientific and other organizations, scientists and specialists). In this case the term of consideration of documents and decision-making is prolonged for the period of carrying out of expert examination (examinations), but not more than for 10 days.

Concerning projects stipulating the use of digital signs (tokens), an external audit's report may be requested, including the juridical one.

10. The grounds for refusal in registration of the applicant as the resident of the Park of High Technologies are the following:

a negative conclusion of scientific and technical expert examination (examinations) of the documents submitted by the applicant for registration as the resident of the Park of High Technologies;

adoption of a decision by the Supervisory Council about absence of importance and significance of the

business project offered by the applicant for implementation as the resident of the Park of High Technologies for the development of sphere of new and high technologies.

11. When the Supervisory Council has adopted the decision about the registration of the applicant as the resident of the Park of High Technologies, the Park Administration shall enter appropriate data in the Register of Residents of the Park of High Technologies (including cryptographic platform operators, cryptocurrency exchange operators) (hereinafter referred to as the Register of the Park Residents), issue the Certificate of registration of the resident of the Park of High Technologies to the applicant and notify in writing, within five days, respective bodies of state statistics, of the Fund of Social Protection of Population of the Ministry of Labour and Social Protection, the inspectorate of the Ministry on Taxes and Dues at the place of putting on record of the resident of the Park of High Technologies.

12. Forms of the Register of the Park Residents and Certificate of registration of the resident of the Park of High Technologies are to be approved by the Council of Ministers of the Republic of Belarus.

13. The Certificate of registration of the resident of the Park of High Technologies or the decision on refusal in registration of the legal person or the individual entrepreneur as residents of the Park of High Technologies shall be handed over to the applicant by the Park Administration within 5 working days from the day of the decision of the Supervisory Council on registration (refusal in registration).

14. In the event of damage or loss of the certificate of registration of the resident of the Park of High Technologies, the Park Administration shall issue the duplicate of this certificate upon a written application of the resident of the Park of High Technologies within 5 working days from the day of registration of the application.

Upon loss of the certificate of registration of the resident of the Park of High Technologies, a written application of the resident of the Park of High Technologies shall be enclosed a copy of the announcement about the loss of such certificate placed in one of the printed mass medium.

15. The decision about refusal in registration of a legal person or individual entrepreneur as residents of the Park of High Technologies must contain reasons of such refusal and may be appealed in the court.

CHAPTER 4

PRINCIPLES OF ACTIVITY OF THE RESIDENTS OF THE PARK OF HIGH TECHNOLOGIES

16. A contract on conditions of the activity of the resident of the Park of High Technologies the model form of which is determined by the Supervisory Council shall be concluded between the resident of the Park of High Technologies and the administration of the Park Administration.

17. Resident of the Park of High Technologies is obliged to:

carry out the activity in accordance with the directions of activity of the Park of High Technologies;

make deductions to the Park Administration in the amount of 1 percent of the revenue (income)* received for the preceding quarter when carrying out activities specified in clause 3 of these Regulations and activities in accordance with indents four – six of clause 19 of these Regulations, from alienation of digital signs (tokens) for Belarusian rubles, foreign currency, electronic money;

at the request of the Park Administration, submit to the Administration copies of statistical reports, tax declarations (calculations) on taxes and dues (duties) the payer of which it is;

Quarterly, not later than on the 10th day of the month following the reporting quarter, inform the Park Administration and the tax body at the place of putting on record on movement of money on accounts opened by this resident of the Park of High Technologies in banks and other credit and finance organizations created in accordance with legislation of a foreign state, with location outside the Republic of Belarus, and also on movement of electronic money on electronic wallets;

annually carry out mandatory audit of the annual accounting (financial) reports and submit, not later than on July 1 of the year following the reporting year, the auditor's report on results of the audit of these reports to the Park Administration;

annually, till February 1 of the year following the reporting year, submit to the Park Administration a report on activity carried out by the resident of the Park of High Technologies according to the form determined by the Park Administration;

within 10 working days from the day of reorganization or state registration of changes and/or additions introduced into the statute (constituent contract for a commercial organization which operates only on the basis of the constituent contract) of the legal person, changes introduced into the certificate of state registration of the individual entrepreneur, of the decision on liquidation (termination of activities), to notify the Park Administration thereabout with submission of confirming documents;

keep separate records of revenues (incomes) and costs (expenses) related to each of the categories of activity (operations), the turnovers (profit, incomes) from which in accordance with the Decree that approved these Regulations, are exempt from taxation, are taxed at a reduced tax rate or are not taxation object;

* When determining the amount of deductions according to indent three of clause 17 of these Regulation:

the sum of revenue (income) shall be decreased by sums:

of expenses on purchasing digital signs (tokens) for Belarusian rubles, foreign currency, electronic money, other digital signs (tokens);

remunerations paid to banks, non-bank credit-and-finance organizations of the Republic of Belarus, banks and other credit-and-finance organizations created in accordance with legislation of a foreign state with location outside the Republic of Belarus, including on operations with electronic money;

commission (agency) remunerations, remunerations to an agent or another person acting on the basis of a civil-law contract and rendering services on distribution of software developed with the participation of the resident of the Park of High Technologies, advertisements placed by the resident of the Park of High Technologies in such software, its additional functional capabilities;

taxes (dues), duties, other obligatory payments retained and/or paid to the budget or to non-budgetary funds of foreign states in accordance with their legislation;

the sum of revenue shall not include:

when carrying activities provided in indents twenty-three, twenty-four, twenty-seven – thirty-two of clause 3 of these Regulations – monetary means, electronic money received, accordingly, to bank accounts, to electronic wallets of the resident of the Park of High Technologies in the interests of its customers (third persons);

digital signs (tokens) created, mined, acquired by the resident of the Park of High Technologies or received by him otherwise.

receive external audit's report, including the juridical one, concerning projects stipulating creation and placement of digital signs (tokens) or their other use.

18. Residents of the Park of High Technologies are not entitled to receive revenue (income) from realization of goods (works, services), property rights, from allocation of property and objects of the intellectual property in use, occurrence of which is not caused by activity (actions) permitted for carrying out by residents of the Park of High Technologies in accordance with clauses 3 and 19 of these Regulations.

19. The resident of the Park of High Technologies is entitled to:

carry out activity on giving for lease immovable property (a part thereof) belonging to it on the right of ownership or on the right of economic management, operative administration, provided that the total sum of rent (with account of the value added tax) for a calendar year does not make more than 10 percent of the revenue (income) received by the resident of the Park of High Technologies for the period from January 1 till December 31 of the year preceding the year in which such activity has been carried out. For the purposes of this indent revenue (income) shall include revenue (income) from realization of goods (works, services), property rights, recognized as such in accordance with the legislation on accounting and accounting (financial) reports (for residents of the Park of High Technologies – individual entrepreneurs – income recognized as such in accordance with the tax legislation) and shall not include the rent;

grant loans to the persons being in labour relationships with this resident at the expense of profit remaining at his disposal after payment of taxes, dues (duties) and other obligatory payments to the republican and local budgets, including to state special-purpose budgetary funds and state non-budgetary funds, remittance of a part of the profit in accordance with the legislation. Decisions on the amount of loans, determining the interest for loans, method of security of the fulfillment of the obligations on repayment of loans shall be taken by the resident of the Park of High Technologies independently;

create legal persons (including abroad), acquire shares, stakes (parts of stakes) in statutory funds, stocks (parts of stocks) in the property of legal persons (including those registered abroad), alienated such shares, stakes (parts of stakes) in statutory funds, stocks (parts of stocks) in the property of legal persons (including those registered abroad) and dispose of them otherwise, and also to receive dividends posted to the participant (shareholder) on shares, stakes (parts of stakes) in statutory funds, stocks (parts of stocks) in the property of legal persons (including those registered abroad), belonging to the given participant (shareholder). At the same time, residents of the Park of High Technologies are entitled to act as owners of property (founders, participants) of commercial organizations, regardless of whether they are owners of property (founders, participants), managers of other commercial organizations in respect of which a decision has been made to liquidate, but the liquidation process is not completed, or in respect of which the economic court has issued a ruling to open a bankruptcy proceeding and prepare the case on economic insolvency (bankruptcy) for the court proceedings, or were the owners (founders, participants), managers of legal persons declared economically insolvent (bankrupt) and excluded in this connection from the Unified State Register of Legal Persons and Individual Entrepreneurs;

receive revenue (income) from the use, in any way, of software developed with the participation of the resident of the Park of High Technologies or distributed when carrying out software publishing activity, including from the placement of advertising in such software, paid subscription to it, payment for its additional functional capabilities, collection and/or systematization of the data, carried out due to the use of software by users;

prepare, systematize training sets (datasets) for the subsequent training of neural networks, necessary for carrying out the activity specified in clause 3 of these Regulations and in this clause;

to carry out activities specified in clause 3 of these Regulations that were not registered at the time of registration as a resident of the Park of High Technologies, only after the Supervisory Council has taken a decision to approve a new (additional) business project in the order established by these Regulations for adoption of a decision on registration (on refusal in registration) of a legal person, individual entrepreneur as residents of the Park of High Technologies. In this instance it is not required to submit documents provided in indent two of clause 4 of these Regulations.

A new (additional) business-project shall specify one or several activities listed in clause 3 of these Regulations, specific arrangements for their implementation, kinds and volumes of goods (works, services), property rights, intended for realization, substantiation of the necessity of their realization, planned results of financial and economic activity. A new (additional) business-project shall be submitted according to the form approved by the Council of Ministers of the Republic of Belarus for business projects to be submitted for registration as residents of the Park of High Technologies;

alienate property (including immovable property) that was in its use upon expiration of at least 12 months from the date of its acquisition (emergence of rights thereto) by the resident of the Park of High Technologies;

within the framework of activity provided in clause 3 of these Regulations, indents five and six of this clause, carry out performance and/or execution of transactions by means of smart contracts, acquire, receive and remit electronic money issued by residents of the Republic of Belarus, and also electronic money issued by non-residents of the Republic of Belarus, with obligatory conclusion of a contract with bank, non-bank credit-and-finance organization of the Republic of Belarus, distributing and/or paying off electronic money issued by a non-resident of the Republic of Belarus. A smart contract may be concluded in the order provided in clause 21 of these Regulations;

carry out within the framework of the activity specified in clause 3 of these Regulations, indents five and six of this clause, exchange of electronic money of one settlements system for electronic money of another settlements system with the use of electronic money as well as exchange of electronic money denominated in different currencies and issued within one settlements system with the use of electronic money;

redeem electronic money received into electronic wallets as a result of the activities provided for in clause 3 of these Regulations, indents five and six of this clause, in the order and terms determined by the resident of the Park of High Technologies;

open within the framework of the activities provided for in clause 3 of these Regulations, indents five and six of this clause, electronic wallets in the settlement systems using electronic money issued by non-residents of the Republic of Belarus without compulsory conclusion of an agreement with the bank of the Republic of Belarus, which distributes and/or redeems electronic money issued by a non-resident of the Republic of Belarus;

without the permission of the National Bank, to open accounts in foreign currency and Belarusian rubles in banks and other credit and financial organizations established in accordance with the legislation of a foreign country with a location outside the Republic of Belarus, as well as credit funds to them and make settlements using these accounts with the sending no later than 30 working days to the tax body at the place of registration and the Park Administration of the information on the opening of such accounts;

in order to carry out the kinds of activities mentioned in indents twenty third, twenty fourth, twenty seventh – thirty two of clause 3 of these Regulations, to receive money, electronic money and digital signs (tokens) on their current (settlement) bank accounts, electronic and/or virtual wallets in the interests of their clients (third persons), use them to make any deals with the third persons necessary for carrying out of such kinds of activities, and transfer (pass) them to the customers (third persons);

buy foreign currency in the domestic foreign exchange market without restrictions on the purposes of its use;

conduct in the notification order the currency operations connected with the capital flow, carried out in accordance with the legislation on the basis of the permission of the National Bank;

engage third persons for carrying out of activities specified in clause 3 of these Regulations. If special permits (licenses) and other permission documents are required to carry out such kinds of activities, the third parties must have such special permits (licenses) and other permission documents. When developing (producing, creating) goods (works, services), property rights, the share of participation of persons engaged by a resident of

the Park of High Technologies may not be 100 percent;

provide gratuitous (sponsorship) assistance to educational institutions of the Republic of Belarus for the purposes determined by the parties themselves in the contract for provision of such assistance;

act as a customer (builder) in construction activities in respect of capital structures (buildings, constructions) for their own needs and/or the needs of their employees.

20. Requirements for the form, content and procedure of formalization of primary accounting documents established by the legislation on accounting and accounting (financial) reporting (for individual entrepreneurs – in accounting for incomes and expenses), do not apply to economic operations of the residents of the Park of High Technologies that they conduct with non-residents of the Republic of Belarus.

When conducting economic operations with non-residents of the Republic of Belarus, residents of the Park of High Technologies are entitled to:

solely draw up a primary accounting document (accounting reference (reference-calculation), on the basis of which the economic operation is reflected in the accounts of accounting (in the accounting of incomes and expenses of the individual entrepreneur). At this, the accounting reference (reference-calculation) shall contain the name of the document, the date of its drawing up, the name of the organization, the name and initials of the individual entrepreneur who are the participants of economic operations, the position of the person responsible for conducting of the economic operation and (or) the correctness of its formalization by the resident of the Park of High Technologies, his/her last name, initials and signature, the grounds for conducting and the contents of the economic operation, their overall assessment in natural and (or) cost indicators;

draw up two or more homogeneous economic operations, conducted in one calendar month, with one primary accounting document, including the one drawn up solely;

use as a primary accounting document the document (information) issued by a non-resident of the Republic of Belarus and drawn up in a foreign language, including received through electronic communication channels, provided that it contains at least the data about the content of the economic operation, its general assessment in natural and (or) cost indicators and the date of conduct of the operation. At this, economic operations on accounts of accounting (in accounting of incomes and expenses of an individual entrepreneur) shall be reflected by a resident of the Park of High Technologies on the basis of the above document (information) with enclosing to it of a translation of this document (information) certified by the resident of the Park of High Technologies into Belarusian or Russian for each economic operation.

The primary accounting documents provided in indent three of part two of this clause shall be drawn up no later than on the 20th day of the month following the month in which two or more homogeneous economic operations were conducted with a non-resident of the Republic of Belarus, indicating the date of their conducting.

When registering primary accounting documents by the residents of the Park of High Technologies there is allowed to use facsimile reproduction of the signature by means of mechanical or other copying, electronic digital signature or other analogue of the handwritten signature.

21. Legislation on the procedure for conducting and control of foreign trade operations, including the requirements for the terms and methods of completing of foreign trade operations, does not apply to foreign trade operations with participation of the residents of the Park of High Technologies.

Within the framework of carrying out of foreign trade activities, the residents of the Park of High Technologies shall ensure the receipt of revenue to the accounts and completion of each foreign trade operation in accordance with the concluded contracts

Residents of the Park of High Technologies on foreign trade operations at writing off and (or) receiving funds to their accounts shall represent to the bank, non-bank credit-and-finance organization of the Republic of

Belarus in which these accounts are opened, the documents (information) on such foreign trade operations, drawn up in the order stipulated by these Regulations.

A simple written form of the transaction, including foreign economic transactions, made with the participation of a resident of the Park of High Technologies, is considered to be complied with if the proposal to conclude an agreement, including in the form of program code, electronic or other message, made with using electronic or other communication, information systems or information networks, was received in accordance with clause 3 of Article 408 of the Civil Code of the Republic of Belarus or by other means, established by the acts of legislation or by an offer to conclude the contract, regardless of the presence in such an offer of a signature, including an electronic digital signature, if the circumstances of the conclusion of the contract make it possible to determine that it comes from a party to the contract.

For the purposes of these Regulations, a public offer made in a simple written form includes the user agreement, the general terms of cooperation and other documents (information), the program code placed in the public domain in the global network Internet, containing essential terms of the contract and the offer to conclude a contract on the specified conditions with anyone who responds, regardless of the presence in such documents (information) of the signature, electronic digital signature.

22. Parties to shareholder agreements (contracts) on the exercise of the rights of participants in the limited (additional) liability companies may be simultaneously all participants of the resident of the Park of High Technologies, as well as a resident of the Park of High Technologies, which is an economic entity.

The agreements (contracts) mentioned in part one of this clause may contain provisions:

on the application of foreign law to them, regardless of the presence of a foreign element in the transaction (including from the citizenship (place of residence) of natural persons or the place of establishment (registration, place of activity) of legal persons);

on the refusal of the preemptive right to purchase shares, stakes (parts of stakes) in the statutory fund of the economic company by persons who have such a preemptive right, the right to purchasing by the economic company of shares, stakes (parts of stakes) in its statutory fund and the right of a closed joint stock company to offer a third person to purchase shares of this company that are not claimed as a result of the realization by its shareholders of the preemptive right to acquire them, as well as on the exercising of these rights in another way than it is determined in the legislation.

Disputes from such agreements (contracts) may be transferred, by the agreement of the parties to these deals, to foreign courts or arbitrations (arbitration courts), regardless of the citizenship (place of residence) of natural persons or the place of establishment (registration, place of activity) of legal persons that are such parties.

23. Retention or transfer of the status of the resident of the Park of High Technologies upon reorganization of a legal person registered as the resident of the Park of High Technologies is allowed when it has been reorganized only in the form of affiliation of another legal person or splitting off one or several legal persons from it, or its transformation.

When a legal person registered as the resident of the Park of High Technologies has been reorganized in the form of affiliation of another legal person or splitting off one or several legal persons from it, the status of resident of the Park of High Technologies is retained by the reorganized legal person.

When a legal person registered as the resident of the Park of High Technologies has been reorganized in the form of transformation, the status of resident of the Park of High Technologies is transferred to the newly created legal person from the date of its state registration.

24. The change of the owner of property or change of founders (participants) of the legal person registered as the resident of the Park of High Technologies, not related to its reorganization, does not entail the change of the legal status of the legal person as the resident of the Park of High Technologies.

25. When the name of the legal person (name, first name, patronymic (if available) of the individual entrepreneur) registered as the resident of the Park of High Technologies has been changed or it has been reorganized in the form of transformation, such legal person (individual entrepreneur) is obliged, within ten-day period from the date of state registration of respective changes in the statute ((constituent contract for a commercial organization which operates only on the basis of the constituent contract), changes introduced into the certificate of state registration of the individual entrepreneur or from the date of state registration of the newly created legal person, to return the certificate of registration of the resident of the Park of High Technologies (its duplicate) to the Park Administration. The Park Administration shall enter respective data into the Register of the Park Residents and, within 5 working days after the return of certificate to registration of the resident of the Park of High Technologies (its duplicate) issued earlier, shall issue a new certificate.

26. When the status of the resident of the Park of High Technologies has been retained (transferred), and also when the name of the legal person (name, first name, patronymic (if available) of the individual entrepreneur) has been changed, such legal person (individual entrepreneur) retain the former registration number in the Register of the Park Residents.

CHAPTER 5

STATE SUPPORT OF RESIDENTS OF THE PARK OF HIGH TECHNOLOGIES

27. Residents of the Park of High Technologies are exempted from:

income tax (with the exception of the income tax to be computed, deducted and remitted while fulfilling the duties of the tax agent), unless otherwise established in clause 28 of these Regulations;

value-added tax for turnovers related to realization of goods (works, services), property rights in the territory of the Republic of Belarus, unless otherwise established in clause 28 of these Regulations;

offshore duty in respect of objects of taxation with offshore duty at the settlements for advertising, marketing, intermediary services, as well as at the payment (transfer) of dividends to their founders (participants), part of income accrued to the owner of their property.

28. The tax privilege provided in indent 3 of clause 27 of these Regulations does not cover turnovers on realization of goods placed under the customs procedure of export, and also exported (without the commitment to return importation in the territory of the Republic of Belarus) to the member states of the Eurasian Economic Union.

In the event of failure to confirm the fact of exportation of such goods outside the Republic of Belarus in accordance with the tax legislation and treaties of the Republic of Belarus, the residents of the Park of High Technologies shall calculate and pay the value added tax under the procedure established by the tax legislation and treaties of the Republic of Belarus.

The tax privilege provided in indent 3 of clause 27 of these Regulations is not granted to the residents of the Park of High Technologies in relation to the rent from the lease of immovable property (a part thereof) belonging to them on the right of ownership or on the right of economic management or operative administration.

Residents of the Park of High Technologies are entitled to refuse using the tax benefit provided in indent 3 of clause 27 of these Regulations for the period of not less than one calendar year, having filed a respective notice with the tax body.

Irrespective of the tax privilege provided for in indent two of clause 27 of these Regulations, the following of the residents of the Park of High Technologies are subject to an income tax at the rate of 9 percent:

profit from alienation by a participant of a stake (part of the stake) in the statutory fund (stock (part of the stock)) of an organization;

profit from the sale of the enterprise as a property complex;

profit obtained from the realization (redemption) of securities;

incomes in the form of interest for the provision of funds for use, as well as income indicated in sub-clauses 3.1, 3.2, 3.4 and 3.13 of clause 3 of Article 128 of the Tax Code of the Republic of Belarus.

Privileges for income tax and value added tax provided for in indents two and three of clause 27 of these Regulations are not applied by the residents of the Park of High Technologies in relation to turnover, profit from the sale of the property, indicated in indent eight of clause 19 of these Regulations.

29. The land plots within the boundaries of the Park of High Technologies are exempt from the land tax for the period of construction, on these plots by the residents of the Park of High Technologies, of capital constructions (buildings, structures) intended for realization of their activities, but not more than for three years.

30. Objects subject to tax on immovable property situated in the territory of the Park of High Technologies and whose payers are the residents of the Park of High Technologies, are exempted from this tax, with the exception of such objects given by them in lease.

31. Incomes of natural persons (except for the workers who are carrying out maintenance and guarding of buildings, premises, land plots), received within a calendar year from the residents of the Park of High Technologies under the labour agreements (contracts), and also incomes of the residents of the Park – individual entrepreneurs, being the payers of the income tax from natural persons, the income in the form of dividends received from the resident of the Park of High Technologies by the participant (shareholder) of such a resident of the Park on the stakes (stocks, shares) belonging to this participant (shareholder), stake (part of stakes) in the statutory funds, stocks (part of stocks) in the property of legal persons (including those registered abroad) are taxed with the personal income tax at the rate of 9 percent.

There are exempted from the personal income tax the incomes of payers from the realization of stakes in the statutory fund of residents of the Park of High Technologies belonging to a natural person uninterruptedly for at least 365 calendar days, shares of the residents of the Park of High Technologies, alienated not earlier than 365 calendar days from the date of acquisition.

32. There are exempted from the value added tax the turnovers from realization in the territory of the Republic of Belarus to the residents of the Park of High Technologies by foreign organizations that do not carry out the activities in the Republic of Belarus through a permanent representation and are not therefore put on record in the tax bodies of the Republic of Belarus:

of property of rights to intellectual property objects;

advertising, marketing, consulting services;

information processing services;

works (services) on development of software for electronic data processing machines and databanks (software and information products for computing machinery), their adaptation and modification, on support of such software and databases;

services on providing the disk space for placing information on a server and/or services for its technical maintenance, works (services) for design, development, graphic design and modification of web pages, database

development, access to them;

services with the assistance of which the information about potential buyers (consumers) is searched and/or provided by the ordering customer.

33. The rate of tax on incomes of foreign organizations not carrying out the activities in the Republic of Belarus through a permanent representation, in the amount of 0 (zero) percent is applied to incomes from:

alienation of stakes in the statutory fund (stocks, shares) of an organization – resident of the Park of High Technologies or a part thereof;

activity on data processing and information hosting (data processing services, web hosting (including complex services on hosting and managing websites);

providing complex data processing services provided by the client, and drawing up specialized reports based on these data;

providing services on data input and processing (including services on database management, data storage, providing access to databases);

providing place and time for advertising in the global computer network Internet;

activity of web portals on the functioning of websites that use search systems to create and maintain extensive databases of Internet addresses and content in a format that provides easy information retrieval;

providing disk space and/or a communications channel for placing information on a server and/or services for its technical maintenance;

debt obligations of any kind, regardless of the way they are issued, royalties;

intermediary services, advertising services.

The tax rate in the amount of 0 (zero) percent is applied to the incomes specified in part one of this clause in the case if the source of payment of these incomes is a resident of the Park of High Technologies, and in respect of the income mentioned in indent two of part one of this clause, – also provided that the recipient of income is a foreign organization that, on the day of computing income determined in accordance with clause 2 of Article 148 of the Tax Code of the Republic of Belarus, for at least 365 calendar days continuously actually owns on the right of ownership of the stakes in the statutory fund (stocks, shares) of an organization – resident of the Park of High Technologies, whose stakes in the statutory fund (stocks, shares) or parts thereof are alienated.

34. Workers of the residents of the Park of High Technologies and residents of the Park of High Technologies - individual entrepreneurs are subject to compulsory state social insurance in accordance with existing procedure.

In this instance, compulsory insurance payments are not levied on a part of the income (outpayments) of the worker of the resident of the Park of High Technologies (except for the workers who are carrying out maintenance and guarding of buildings, premises, land plots), which is the object for levying of such payments, exceeding the average wages of the employees in the Republic of Belarus for the month prior to the month for which the above-mentioned compulsory insurance payments shall be paid.

When applying the benefit provided by part two of this clause, pensions for the employees of the residents of the Park of High Technologies and for the residents of the Park of High Technologies - individual entrepreneurs are computed for the appropriate period in accordance to actually paid sums of compulsory insurance payments.

Workers of the residents of the Park of High Technologies are entitled to refuse and the residents of the Park - individual entrepreneurs are entitled not to use the privilege provided in part two of this clause.

35. Residents of the Park of High Technologies are exempted from the import customs duties (with regard to international commitments of the Republic of Belarus) and the value added tax levied by customs bodies at the importation of the goods into the territory of the Republic of Belarus of technological equipment, components and (or) spare parts thereto, intended for use exclusively in the territory of the Republic of Belarus for implementation of investment projects within the framework of carrying out of kinds of activities specified in clause 3 of these Regulations.

Grounds for exemption from the duties and the tax, indicated in part one of this clause, are:

conclusion of the Park Administration about the intended use of technological equipment, components and (or) spare parts thereto, being imported by a resident of the Park of High Technologies to the territory of the Republic of Belarus, for the purposes of exemption from the import customs duties;

conclusion of the Park Administration about the intended use of technological equipment, components and (or) spare parts thereto, being imported by a resident of the Park of High Technologies to the territory of the Republic of Belarus, for the purposes of exemption from the value added tax collected by the customs bodies.

The list of technological equipment, components and (or) spare parts thereto, indicated in part one of this clause, and also the procedure for issue of conclusions being the ground for exemption from import customs duties and value added tax, indicated in part two of this clause is approved by the President of the Republic of Belarus, unless otherwise determined by international commitments of the Republic of Belarus.

Use within two years from the date of release of technological equipment, components and (or) spare parts thereto, in relation to which there have been granted the privileges on payment of import customs duties and value added tax levied by customs bodies, by the residents of the Park of High Technologies for other purposes than those determined in part one of this clause and also transfer of these goods into the ownership or into possession, usage and (or) disposal to legal or natural persons on the basis of civil-law transactions within two years from their release are permitted only subject to payment of the mentioned customs payments and fulfilling of other requirements provided by the legislation.

The requirements established by the legislation of the Republic of Belarus in respect of foreign gratuitous assistance, are not applied to the import by the residents of the Park of High Technologies of the goods intended for temporary use in the territory of the Republic of Belarus for the purpose of carrying out the kinds of activities specified in clause 3 of these Regulations and placed under the customs regime of temporary importation.

36. The rate of the tax on incomes of foreign organizations not carrying out the activity in the territory of the Republic of Belarus through permanent representation as dividends, if the source of payment of such incomes is a resident of the Park of High Technologies, shall be equal to 5 percent, unless a more favourable regime stipulated by treaties of the Republic of Belarus.

37. When calculating the rate of the rent in respect of the capital constructions (buildings, structures), isolated premises, parts thereof, being in the state ownership and also in the ownership of economic entities in statutory funds of which more than 50 percent of shares (stakes in the statutory funds) are in the ownership of the Republic of Belarus and (or) its administrative and territorial units, located in the territory of the Park of High Technologies and leased by the residents of the Park of High Technologies, the reducing coefficient equal to 0.5 shall be applied to the base rate.

38. The foreign currency received by the residents of the Park of High Technologies is not subject to the compulsory sale.

39. In the event of retention or transfer of the status of the resident of the Park of High Technologies in accordance with clause 23 of these Regulations, the measures of state support provided in clauses 27 – 38 of these Regulations and also other privileges established in accordance with sub-clause 9.1 of clause 9 of the Decree approving these Regulations are effective in relation to:

a legal person newly created as a result of transformation of the legal person registered as the resident of the Park of High Technologies into a legal person of another kind (change of its organizational and legal form);

a legal person registered as the resident of the Park of High Technologies reorganized in the form of affiliation of another legal person or splitting off one or several legal persons from it.

40. The consent of the antimonopoly body for the reorganization of legal persons registered as residents of the Park of High Technologies, conducting transactions with shares, stakes (parts of stakes) in the statutory funds of the residents of the Park of High Technologies is not required.

CHAPTER 6

DEPRIVATION AND LOSS OF THE STATUS OF RESIDENT OF THE PARK OF HIGH TECHNOLOGIES

41. Deprivation of the status of resident of the Park of High Technologies may be carried out:

on the basis of the application of the resident of the Park of High Technologies;

in case of refusal of the resident of the Park of High Technologies to conclude the agreement with the Park Administration on the terms of the activities of the resident of the Park of High Technologies or agreement on amending (supplementing) this agreement, approved by the Supervisory Council;

in the case of non-fulfilment or improper fulfillment by the resident of the Park of High Technologies of provisions of the agreement on the terms of activities of this resident and/or norms of these Regulations;

at non-fulfillment of the conditions of the business project submitted for registration as a resident of the Park of High Technologies, and at taking the decision by the Supervisory Council on further inexpediency of implementing the business project and the activities of this resident in the Park of High Technologies.

42. In the events of reorganization of a legal person registered as the resident of the Park of High Technologies in the form of merging, affiliation, splitting-up, accession to another legal person, liquidation of the legal person (termination of activities of the individual entrepreneur), such legal person (individual entrepreneur) loses the status of the resident of the Park of High Technologies.

43. In case of violation by the resident of the Park of High Technologies of the prohibition established in clause 18 of these Regulations and/or non-observance of one or several conditions contained in indents two and three of clause 19 of these Regulations (hereinafter in this clause – violation), Supervisory Council under the submission of the Park Administration takes one of the following decisions:

on deprivation of the status of the resident of the Park of High Technologies indicating as the grounds for the decision taken an committed violation and the year in which the violation was committed;

on the loss by the resident of the Park of High Technologies the right to privileges indicating the committed violation and the year in which the violation was committed.

The notification of the decision taken indicated in indent two of part one of this clause shall be made by

the Park Administration with indication of the violation committed and the year in which the violation was committed, in the order established in clause 45 of these Regulations. In the case the Supervisory Council takes a decision on the loss by the resident of the Park of High Technologies of the right to privileges the Park Administration shall notify the legal person or individual entrepreneur, as well as the inspectorate of the Ministry of Taxes and Dues at the place of putting on record of the resident of the Park of High Technologies, in writing within three days from the date of such decision with indication of the violation committed and the year in which the violation was committed.

At taking any of the decisions indicated in part one of this clause the legal person or individual entrepreneur loses the right to the privileges established in clause 27, part four of clause 28, clauses 29 – 31 (in the part of personal income tax with which the incomes of individual entrepreneurs were taxable) and also privileges established in accordance with sub-clause 9.1 of clause 9 of the Decree approving these Regulations from January 1 to December 31 of the year in which the violation has been committed and must pay for this period the taxes, dues and other compulsory payments in the budget without applying the privileges, the right for which is lost according to this clause, with application of the sanctions for non-payment or incomplete payment of the sums of taxes, dues (duties), violation of the established time period for submission of the tax declaration (calculation) to the tax body and with imposing a penalty interest according to the tax legislation.

44. The decision on deprivation of the status of the resident of the Park of High Technologies is made by the Supervisory Council and may be appealed in the court.

45. The Park Administration within three days since the day of the decision by the Supervisory Council on deprivation of the status of the resident of the Park of High Technologies, shall notify, in writing, the legal person or individual entrepreneur about this decision and also respective bodies of state statistics, of the Fund of Social Protection of Population of the Ministry of Labour and Social Protection, the inspectorate of the Ministry on Taxes and Dues at the place of putting on record of the resident of the Park of High Technologies with indication of grounds for the decision taken and enters an appropriate record in the register of the Park Residents.

Upon loss of the status of the resident of the Park of High Technologies, the Park Administration shall enter the record about loss of the status of the resident of the Park of High Technologies in the Register of the Park Residents and, within three-day period inform in writing and respective bodies of state statistics, of the Fund of Social Protection of Population of the Ministry of Labour and Social Protection, the inspectorate of the Ministry on Taxes and Dues at the place of putting on record of the legal person or individual entrepreneur, registered earlier as the resident of the Park of High Technologies.

The deprivation (loss) of the status of the resident of the Park of High Technologies shall be a ground for termination of the contract on conditions of activity of the resident of the Park of High Technologies.

46. In case of deprivation (loss) of the status of the resident of the Park of High Technologies, the legal person or the individual entrepreneur is obliged to return to the Park Administration, within five days, the certificate of the resident of the Park of High Technologies (its duplicate).

CHAPTER 7

PECULIARITIES OF STAYING OF FOREIGN CITIZENS AND STATELESS PERSONS IN THE TERRITORY OF THE REPUBLIC OF BELARUS IN CONNECTION WITH THE ACTIVITY OF THE PARK OF HIGH TECHNOLOGIES

47. It is not necessary for the resident of the Park of High Technologies to obtain special permits for the right to be engaged in labour activity in the Republic of Belarus in respect of foreign citizens and stateless persons who do not have the permits for permanent residence in the Republic of Belarus, who have concluded a labour agreement (contract) with a resident of the Park of High Technologies.

To use labour of foreign citizens and stateless persons who do not have permits for permanent residence in the Republic of Belarus, the permission to attract foreign labour to the Republic of Belarus for the residents of the Park of High Technologies is not required.

Resident of the Park of High Technologies within 3 working days from the date of conclusion of the labour agreement (contract) with a foreign citizen or stateless person who does not have a permit for permanent residence in the Republic of Belarus, must notify the citizenship and migration subdivision of the departments, divisions of internal affairs of the city, regional executive committee (local administration) at the place of residence (staying) of this employee on the conclusion of such labour agreement (contract) with enclosing of its copy.

Permission for temporary residence for a foreign citizen and a stateless person who has concluded a labour agreement (contract) with the resident of the Park of High Technologies, is issued for the term of the concluded labour agreement (contract), including taking into account the extension of its validity, and 2 months after its termination.

The resident of the Park of High Technologies is obliged to notify the citizenship and migration subdivision specified in part three of this clause about the extension of the term of such labour agreement (contract) within 3 working days from the date of the extension of the term of the labour agreement (contract) with enclosing a copy of the relevant agreement on extension.

48. Visa-free procedure of entry to the Republic of Belarus, departure from the Republic of Belarus is established on the basis of the lists indicated in part two of this clause, for foreign citizens and stateless persons who have a valid passport or other document substituting it, and which is intended for travel abroad and issued by the relevant body of the state of nationality or the usual place of residence of the foreign citizen or the stateless person or by an international organization (further – the documents for travelling abroad):

engaged by the residents of the Park of High Technologies for carrying out labour activity on the basis of a labour agreement (contract);

being the owners of property, founders (participants) of the residents of the Park of High Technologies or employees of property owners, founders (participants) of the residents of the Park of High Technologies.

Submitting to the State Border Committee of lists of persons whose transferring across the State Border of the Republic of Belarus is allowed in a visa-free regime is carried out by the Park administration on the basis of applications of the residents of the Park of High Technologies containing information on these persons, with enclosing the copies of valid documents of such persons for travel abroad (with indicating the status of these persons in accordance with indents two and three of part one of this clause, their names, proper names, patronymics (if available), the number and series (if available) of the documents for travelling abroad, the dates of issue of such documents, the terms of their validity, the bodies that issued them).

For foreign citizens and stateless persons indicated in part one of this clause, which do not have the permits for temporary residence in the Republic of Belarus, the right to stay in the territory of the Republic of Belarus for 180 days in a calendar year is granted.

CHAPTER 8

SUPERVISORY COUNCIL ITS TASKS AND FUNCTIONS

49. The Supervisory Council is established for implementation of general coordination of functioning of the Park of High Technologies, management and control over the activity of the Park.

50. The personal composition of the Supervisory Council is approved by the President of the Republic of Belarus.

51. The primary tasks of the Supervisory Council are:

assistance in establishing and development of productions based on new and high technologies;

ensuring of interaction of the republic bodies of state administration, local executive and administrative bodies according to directions of the activity of the Park of High Technologies;

coordination of activities of the residents of the Park of High Technologies;

protection of the rights and legitimate interests of the residents of the Park of High Technologies;

facilitation to creation in the Republic of Belarus of favourable conditions for attraction of domestic and foreign investments, and to the attraction of highly-qualified specialists in the sphere of new and high technologies according to the directions of activity of the Park of High Technologies;

facilitation to increasing of export of goods (works, services), property rights by the residents of the Park of High Technologies.

52. For the purposes of implementation of its primary tasks, the Supervisory Council shall:

coordinate the proposals of the Park Administration concerning the extension of directions of activity of the Park of High Technologies;

upon representation of the Park Administration, take decisions about registration (or about refusal in registration) of legal persons and individual entrepreneurs as residents of the Park, about cancellation of the status of the resident of the Park of High Technologies, about registration of the business projects in the sphere of new and high technologies;

take decisions on carrying out by the Park Administration, in accordance with these Regulations, of the scientific and technical expert examination (examinations) of the documents and business projects submitted by the legal persons and individual entrepreneurs, including expert examinations with participation of experts (scientific and other organizations, scientists and specialists);

consider proposals of residents of the Park of High Technologies concerning their activity, and the information submitted by the supervising bodies and by the Park Administration;

invite officials of the state bodies, managers, representatives of other organizations, including representatives of the Park Administration, residents of the Park of High Technologies, other natural persons;

request and receive documents and information, necessary for its functioning, from the state bodies (officials), other organization, including residents of the Park of High Technologies;

participate in drafting of programs of development of and support to the Park of High Technologies;

coordinate the financing by the Park Administration of the arrangements to support, develop and popularize education, educational activities, implement educational programs on the directions of activity of the Park of High Technologies at the expense of the Park Administration and other sources of funding in accordance with the legislation;

carry out other functions related to the development of the Park of High Technologies.

CHAPTER 9

ORGANIZATION OF FUNCTIONING OF THE SUPERVISORY COUNCIL

53. The direction of activity of the Supervisory Council is carried out by the Chairman of the Supervisory Council (in absence of the Chairman – by his deputy).

The Chairman and the deputy chairman of the Supervisory Council are nominated by the President of the Republic of Belarus.

54. The Chairman of the Supervisory Council shall:

represent the Supervisory Council in its relations with state bodies, other organizations and natural persons;

approve the plans of functioning of the Supervisory Council;

convoke emergency meetings of the Supervisory Council, affirm the agenda of such meetings;

bear personal responsibility for implementation of functions of the Supervisory Council;

carry out other tasks and functions in accordance with decisions of the Supervisory Council made within the limits of competence of this council.

55. The Supervisory Council takes decisions on the matters within its competence, at the meetings which are held as required.

An emergency meeting of the Supervisory Council can be convoked on the initiative of the Chairman of the Supervisory Council, other its members, and also on the proposal of the President of the Republic of Belarus and the Park Administration.

56. A meeting of the Supervisory Council is presided by the Chairman of the Supervisory Council (in absence of the Chairman – by his deputy).

57. Decisions of the Supervisory Council shall be taken by a simple majority of voices from the number members of the Council present at the meeting. In the case of equal number of voices, the voice of the Chairman (in absence of the Chairman – of his deputy) is considered as decisive.

Decisions of the Supervisory Council are formalized in a protocol which is signed by the Chairman of the Supervisory Council (in absence of the Chairman – by his deputy) and are obligatory for fulfilment by the residents of the Park of High Technologies and the Park Administration.

58. Organizational and technical, informational and procedural support of functioning of the Supervisory Council is carried out by the Park Administration.

CHAPTER 10

PARK ADMINISTRATION

59. Direct management of activity of the Park of High Technologies is carried out by the Park Administration.

60. The Park Administration acts in accordance with these Regulations and other legislation on the basis of the Statute approved by the President of the Republic of Belarus.

61. The Park Administration is headed by the Director to be appointed to and released from the office by the President of the Republic of Belarus.

Powers of the Director are determined by the Statute of the Park Administration.

The director bears personal responsibility for implementation of functions of the Park Administration and shall annually submit to the President of the Republic of Belarus the report on activity of the Park of High Technologies.

62. The Park Administration, in accordance with these Regulations and its Statute, shall:

submit proposals to the Council of Ministers of the Republic of Belarus related to perfection of activity of the Park of High Technologies, including for their submission to the President of the Republic of Belarus in accordance with existing procedure;

carry out the development, coordination with the interested state bodies (organizations), as well as with the Administration of the President of the Republic of Belarus and the introduction to the Council of Ministers of the Republic of Belarus in the order established by the legislation of draft normative legal acts, other documents on the issues of the activities of the Park of High Technologies;

submit to the Supervisory Council the materials necessary for making the decisions about registration of legal persons and individual entrepreneurs as the residents of the Park of High Technologies, about deprivation them of the status of the resident of the Park of High Technologies;

on the basis of decisions of the Supervisory Council about registration of legal persons and individual entrepreneurs as the residents of the Park of High Technologies enter respective data in the Register of the Park Residents;

keep the Register of the Park Residents;

issue certificates for the legal persons and individual entrepreneurs about their registration as the residents of the Park of High Technologies;

in accordance with the orders of the Supervisory Council, carry out the scientific and technical expert examination (examinations) of the documents and business projects, including expert examinations with participation of experts (scientific and other organizations, scientists and specialists), submitted by the legal persons and individual entrepreneurs in accordance with these Regulations, perform analysis of the activity carried out by the residents of the Park of High Technologies for their compliance with the activities specified in clause 3 of these Regulations;

provide buildings, constructions, premises and other property in the territory of the Park of High Technologies in lease for the residents of the Park of High Technologies and other organizations supporting their activity, carry out the control over the intended use of the mentioned property;

provide covering the activity of the Park of High Technologies and its residents in mass media;

prepare and publish information materials within the limits of its competence;

perform other functions determined by its Statute, these Regulations and other legislation.

63. The Park Administration is entitled to obtain the information and documents necessary for implementation of functions assigned to it from the state bodies, other organizations and officials.

64. Financing of activity of the Administration of the Park shall be carried out at the expense of:

quarterly deductions made by the residents of the Park of High Technologies at the rate of one percent of the revenue (income) obtained in the previous quarter as a result of realization of the kinds of activities specified in clause 3 and the activity in accordance with indents four – six of clause 19 of these Regulations;

other incomes and revenue not prohibited by the legislation.

The rights and privileges provided in indents two and three of clause 27, parts one and three of clause 28, clauses 29, 30 of these Regulations are applied to the Park Administration and its activity.

65. Means of the Park Administration shall be used for the purposes defined in its Statute and these Regulations.

66. The Park Administration annually, in the first quarter of the calendar year, shall submit the annual report on its activity for the last calendar year to the Supervisory Council.