
Courtesy visit with
H.E. Amb. Sergei Terentiev & Mr. Denis Milevsky
22/12/2019

EBA has held a courtesy meeting with **H.E. Amb. Sergei Terentiev** Ambassador of the Republic of Belarus to Egypt and **Mr. Denis Milevsky** Counsellor of Embassy of the Republic of Belarus to Egypt on Sunday 22nd of December 2019 at EBA Premises.

H.E. Amb. Sergei Terentiev has expressed his great appreciation for the ongoing support that EBA is giving to the Embassy, the main points of discussion are as follows:

- Organizing a seminar on Belarus with the aim of highlighting the importance of going together to Africa.
- During the meeting of the two heads of states last June, it was agreed to focus on sectors of mutual concerns, chief among which: military, high-tech, health-care, agriculture, artificial intelligence and IT.
- Belarus ranked number 1 in the world in IT exports, as its exports in this sector has hiked to 2 billion US\$ with a yearly growth of more than 30%.
- There are two pillars that has led to the growth of high-tech sector in Belarus which are education and governmental incentives.
- H.E. Amb. Terentiev has expressed his country's support to signing an FTA between Euro-Asian economic union and Egypt. The union includes Belarus, Kazakhstan, Russia, Armenia and Kyrgyzstan that represent an integrated market of 180 million people and GDP over 5 trillion international dollar.
- Belarus through this agreement can be the gateway to exporting to the Euro-Asian region especially that Belarus has one of the most sophisticated, professional and transparent certification system.
- He also said that the first meeting of Egypt-Belarus Business Council headed by Dr. Ahmed El Kilany Chairman of EPICO will be held during the expected upcoming visit of the president of Belarus to Egypt in the second half of February 2020.

At the end of the meeting, it was agreed on the following:

- Organize a round table at EBA premises attended by H.E. Amb. Sergei Terentiev and Belarusian investors in Egypt on the 28th of January 2020 with Africa Committee with the aim of :
 - Open up new field of cooperation
 - Work together to enter Africa
 - Discuss the challenges faced by Belarusian investors in doing business and open new channels of dialogue with the governmental officials and explain the new laws and regulations especially those related to customs, taxes and labor.
- Belarus embassy would connect **EBA** with **Belarussian Republican Confederation of Entrepreneurship** to promote the relations between the two countries through signing a MOU between the two organizations, this can happen in the framework of the upcoming visit of the president of Belarus to Egypt next February 2020.
- EBA has introduced ITIDA to the Embassy to create the link and open-up new cooperation prospective, and a meeting is set on the 29th of December 2019 at the embassy premises.

Facts and figures about Belarus:

- The economy of the Republic of Belarus is open and is an export-oriented
- The major branches of the Belarusian economy include the processing industry, agriculture, construction, trade and transport.
- Belarus ranks among the world's largest exporters of potash fertilizers, freight vehicles, tractors, road-building and utility machinery, and it occupies an increasingly prominent position in the sphere of software development and computer services.
- Main privileges for Free Economic Zones Residents (FEZ):
 - Income tax exemption for a period of 5 years from the date of profit declaration, then a 50% discount of the standard tax rate applies
 - 50% VAT discount for import-substituting goods sold on the territory of Belarus
 - The residents are entitled to an exemption of real estate taxes on the property located on the territory of FEZs

- Top 10 Belarusian products: freight vehicles, road-building & construction machinery – fuel – flax fiber – refrigerators & domestic appliances – meat products – tractors & agricultural machinery – fertilizers – furniture – chemical fibers & yarns – dairy products.

H.E. Amb. Terentiev has handed a CD including a list of Belarusian exporters to EBA.