



FIC NEWSLETTER

Q4 • DECEMBER 2020



WHAT THE NEW EU RULES ON FDI BRING?

INTERVIEW

In October 2020, the EU adopted new rules on foreign direct investment. The reason for the new regulation, according to the European Commission, is in fact concerns about investors from third countries, closely linked to their domestic governments, who take over European companies with key technologies for strategic reasons, and doubts that EU investors often do not enjoy the same investment rights in the investors' origin country... [READ MORE](#)

FOREIGN INVESTORS
COUNCIL IN BIH
NEWSLETTER

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MEETING WITH THE MINISTER OF FOREIGN TRADE AND ECONOMIC RELATIONS OF BIH

In October, the Executive Director of FIC Sanja Miović held a meeting with the Minister of Foreign Trade and Economic Relations of BiH, Mr. Staša Košarac. The topic of the meeting was the improvement of the investment climate and the implementation of current investment projects in BiH, as well as ways to strengthen cooperation between the Council of Foreign Investors and the Ministry in areas of interest to foreign investors in the country. The meeting also... [READ MORE](#)

"CURRENT ISSUES DISCUSSED: LICENSES FOR EMERGENCY IMPORT OF MEDICINES, BLOCKADE OF THE FBiH SECURITIES COMMISSION, SIMPLIFICATION OF BORDER-CROSSING PASS FOR FOREIGNERS IN MANAGERIAL POSITIONS IN BIH"

LABOR RELATIONS

DRAFT LAW ON EMPLOYEES' COUNCIL OF FBiH

The members of the FIC Working Group for Education and Employment, on October 7, 2020, held a meeting on the preliminary draft of the new Law on Employees' Council of FBiH. At the meeting, FIC members had the opportunity to submit their comments on the proposed text of the Law, which were subsequently submitted to the FBiH Ministry of Labor and Social Policy, which is the... [READ MORE](#)



FIC PARTICIPATED IN THE WORLD BANK'S FOCUS GROUP ON THE IMPACT OF COVID ON RESOLVING COMMERCIAL DISPUTES



The World Bank team, who is in charge for "BiH Commercial Justice Technical Assistance Project", organized a focus group in October for lawyers from Bosnia and Herzegovina who are active in the field of economy, including law firms that are FIC members, such as: Dimitrijevic & Partners, Maric & Co, CMS Reich-Rohrwig Hainz, Wolf Theiss, DMB Legal and Karanovic & Partners... [READ MORE](#)

FIC SUPPORTED 6TH EDITION OF THE "SARAJEVO ARBITRATION DAYS"



The sixth „Sarajevo Arbitration Days" were held online on October 23, 2020. This year's Sarajevo Arbitration Days were dedicated to arbitration practice during the COVID-19 pandemic and the opportunities that arise despite the challenges. World-renowned experts such as Gary Born (Wilmer Hale), Muhammad... [READ MORE](#)

WEBINAR ON "LEADERSHIP THROUGH THE PRISM OF REGIONAL POSITIONS"

On Thursday, December 10, the companies ManpowerGroup and Assert International had the honor of hosting an online regional panel on "Leadership Through the Prism of Regional positions". The panel moderators were Marta Forai, Regional Senior HR Partner Assert and Aleksandar Plavšin, Corporate Affairs Consultant, ManpowerGroup. Panelists who spoke about leadership from the perspective of regional positions were: Aleksandra Triantafyllidou, People & Culture Manager, IKEA SEE Ljubiša Mitof-Višurski, General Manager Adriatic Countries, Abbvie Branimir Muidža, General Manager, Heidelberg Cement Croatia and B&H During the first part of the panel, participants had the opportunity to hear the views of the panelists on topics that pose challenges for regional leaders, with an emphasis on current global trends. Ljubiša emphasized that the mobility of regional leaders in the age of digitalization is desirable because direct contact still has no... [READ MORE](#)

Webinar

Leadership Through the Prism of Regional Positions

Thursday, 10th December, 03:00 - 04:30 p.m



PANELISTS:



Ljubiša Mitof-Višurski
General Manager Adriatic Countries
Abbvie



Aleksandra Triantafyllidou
People & Culture Manager
IKEA SEE



Branimir Muidža
General Manager
Heidelberg Cement Croatia and B&H

MODERATORS:



Marta Forai
Regional Senior HR Partner
Assert



Aleksandar Plavšin
Partner, BII & Corporate
Affairs Consultant
ManpowerGroup



Limited number of participants
Working language: English

FIC IN COOPERATION WITH GIZ ORGANIZES WEBINARS ON THE DEVELOPPP.DE PROGRAM

As a result of long-term cooperation between the of Foreign Investors Council in BiH and the German Society for International Cooperation (GIZ GmbH), from February 2021, FIC will organize a webinar for its members to present opportunities for development cooperation with the private sector

through develoPPP.de program. The goal of the webinar is to gain first impressions of the develoPPP.de program, what GIZ offers to private companies through this program, what are the criteria for participation, how to apply and more. „The private sector is a driver of development, especially in the countries of Southeast Europe. But sometimes companies face challenges in promoting innovative projects and commercial investments all in order to achieve sustainable growth. This is where the interests of companies and German development cooperation intersect, and the best results are... [READ MORE](#)

develoPPP.de



FIC PARTICIPATED AT THE XII. CONFERENCE "PEOPLE, WOOD AND FURNITURE 2020"



The XII. Conference of wood processors entitled "People, Wood, Furniture 2020" was opened at the Banja Luka University of Business Studies on October 30, 2020, organized by the Association of Forestry and Wood Processing INTERFOB from Banja Luka in cooperation with the WOOD Cluster Banja Luka, City Banja Luka, the City Development Agency CIDEA - Banja Luka, and the Institution for Vocational Adult Education WMTA Banja Luka. The aim of this professional conference is to bring together all stakeholders: small, medium and large enterprises, agencies, ministries, chambers of commerce and business organizations from the wood industry and forestry, professors, enginee... [READ MORE](#)



Novi Zakon o zaštiti na radu Federacije Bosne i Hercegovine

Novembar 2020



The new FBiH Law on Safety at Work was published on October 30, 2020, in the "Official Gazette of the Federation of Bosnia and Herzegovina" No. 79/20 and shall enter into force on the eighth day from the day of its publication. The need for a new Safety at Work Act has been most pronounced due to the new situation caused by the outbreak of the coronavirus pandemic. As workplaces themselves are sources of infection, it was necessary to provide... [READ MORE](#)

FIC PARTICIPATED IN THE CREATION OF THE DEVELOPMENT STRATEGY OF SARAJEVO CANTON 2021-2027

PUBLIC POLICY



Upon invitation by the Institute for Development Planning of Sarajevo Canton (KS), representatives of the FIC participated in online workshops on defining priorities and measures in the field of economic development and labor market in order to create the Development Strategy of Sarajevo Canton 2021-2027. In addition to the representatives of the FIC, the workshops were also attended by representatives of chambers of commerce, development agencies, line ministries and representatives of the real sector. At the online workshops, participants identified the following proposals for priorities and measures in the... [READ MORE](#)

NEW YEAR'S PACKAGES FOR THE PROTÉGÉS OF THE "ROMA BROTHERS" ASSOCIATION

Foreign Investors Council in BiH, in cooperation with the Roma Association "Roma Brothers", donated New Year's packages for 50 children from socially disadvantaged Roma families, which this association helps. The „Roma Brothers“ Association, based in Sarajevo, was founded in 1994 with the aim of help... [READ MORE](#)

"CURRENTLY, THE ASSOCIATION HAS 40 MEMBERS WHO ARE IN A DIFFICULT FINANCIAL AND MATERIAL SITUATION AND WHO NEED HELP WITH FOOD, CLOTHING AND HYGIENE"



FIC HELD CONSULTATIONS WITH GIZ ON THE NEW PROJECT - MODERNIZATION OF MUNICIPAL SERVICES AND LOCAL ECONOMIC DEVELOPMENT IN THE WESTERN BALKANS (WB6)



Representatives of the Foreign Investors Council and the German Society for International Cooperation (GIZ GmbH) held a meeting on December 4, 2020 to prepare a new project entitled Modernization of Municipal Services and Local Economic Development in the Western Balkans (WB6). GIZ is currently preparing a new co-operation project for the Western Balkan... [READ MORE](#)



JAVNE NABAVKE


INITIATIVE FOR THE ADOPTION OF THE NEW LAW ON PUBLIC PROCUREMENT OF BIH

The FBiH Chamber of Commerce, in cooperation with the RS Chamber of Commerce, upon the initiative of a many BiH companies, has begun the process of harmonizing positions and creating a new BiH Law on Public Procurement. The goal of this initiative is to eliminate numerous shortcomings in the public... [READ MORE](#)



FIC BOARD OF DIRECTORS HELD A MEETING

On October 22, 2020, the Board of Directors of the FIC (BoD) held its last meeting this year, online. BoD discussed the operational activities of the FIC executive office, current topics related to the new situation caused by the corona virus pandemic, the public promotion of the new "White Book" and "FIC Business Barometer", as well as plans for next year. The President of the FIC, Branimir Muidža, informed the members of the BoD on the participation and activities of the FIC in resolving issues related to the Public Call for Grants in FBiH... [READ MORE](#)



Povrat PDV-a stranim poreznim obveznicima

decembar 2020. godine

In the "Official Gazette of BiH" No. 44/20 of July 24, 2020, the Rulebook on Amendments to the Rulebook on the Application of the Law on VAT was published. The Rulebook entered into force on August 1, 2020. Subsequently, on December 4, 2020, in the "Official Gazette of BiH" No. 78/20, the Instruction on conducting the procedure of VAT refund to foreign taxpayers was published. What are the novelties brought by this set of regulations in relation to the previous legal solutions, you can read briefly at the following link... [READ MORE](#)



Bosnia and Herzegovina

Izmjene Pravilnika o postupku podnošenja poreznih prijava i Pravilnika o primjeni zakona o porezu na dobit



In the "Official Gazette of FBiH", No. 87/20 of December 2, 2020, were published: Rulebook on amendments to the Rulebook on the procedure for filing tax returns, and Rulebook on amendments to the Rulebook on the application of Profit Tax Law. Amendments to the Rulebook on the procedure for filing tax returns are mainly related to defining and accurately stating tax returns and appropriate forms, and the term "electronic filing" of tax returns has been introduced instead of the term "filing" via the Internet. Amendments to the Rulebook on the application of Profit Tax Law introduce the possibility of submitting only the following applications electronically: Investment Plan (PI-808), Tax relief on the basis of new employment (PP-812), Income tax return through the relevant previously prescribed forms, as well as a certified Statement of calculated tax on paid dividends or profits (Form ID-813), and a Declaration of withholding tax, a Statement of a legal entity for the purpose of exemption from withholding... [READ MORE](#)

FIC AT THE CONFERENCE "RELIABILITY 2020"

Credit rating agency LRC and Poslovne novine, sponsored by Ziraat Bank BH d.d. Sarajevo and supported by Foreign Trade Chamber of BiH, the logistics partner Express courier - UPS and the telecommunications partner BH Telecom d.d. Sarajevo, have implemented the project "Reliability 2020" for the sixth year in a row. After several months of campaigning, they ended the year with a panel conference "Reliability 2020 - Digital Transformation". At this event, the Stars of Creditworthiness were awarded to the following companies: BH Telecom d.d. Sarajevo, Express Courier - ... [READ MORE](#)

AFTER THE CONFERENCE, THE ORGANIZERS HELD A PRESS CONFERENCE AT WHICH THE MESSAGES OF THE PANELISTS - SUCCESSFUL BUSINESSMEN WERE SUMMARIZED.



UNLIMITED
S A R A J E V O



Foreign
Investors
Council



**VSI
PARTICIPATED IN
THE SARAJEVO
UNLIMITED
FORUM**

This year, Foreign Investors Council in BiH participated and supported the organization of the Forum of Innovations, Technologies and Entrepreneurship "Sarajevo Unlimited", which was held ONLINE on November 5 and 6, 2020 under the slogan Adaptability in the New Age. "Sarajevo Unlimited" has become an excellent platform for connecting entrepreneurs, innovators and companies, from BiH, the region and the world, which happens once a year. The topics of this year's forum focused on the emerging situation caused by the COVID-19 pandemic, especially investment in technology, including a more coordinated and widespread transition to digital forms, investment in smart cities to support community resilience, transition to virtual workspaces and practices, and maximum involvement and acceptance of new systems to move forward. Interested audience this year had the opportunity to hear well-known speakers in the field of technology and innovation, such as: Martin Mossler from the Science Park in Graz who spoke about the use of space technology for commercial purposes. Then... [READ MORE](#)

BOSNA I HERCEGOVINA



**AŽURIRANA SISTEMATSKA
DIJAGNOSTIKA ZEMLJE**



**IFC PARTICIPATED IN CONSULTATIONS RELATED
TO THE DEVELOPMENT OF THE NEW
IFC STRATEGY FOR BIH**

In March 2020, just before the start of the pandemic, IFC completed consultations with stakeholders to discuss a detailed socio-economic analysis of Bosnia and Herzegovina, which was published in a document entitled "Systematic Country Diagnostic Update". After the analysis, the goal of the IFC was to immediately start developing a strategy for the IFC in BiH, for the next five years, 2021-2025, however, the new circumstances disrupted the original schedule. At the end of 2020, IFC finally started the preparation of a new strategy and thus consultations with representatives of the real sector on priorities and recommendations related... [READ MORE](#)

SDG BUSINESS PIONEERS IN BIH FOR 2020 AWARDED

United Nations Development Program in Bosnia and Herzegovina (UNDP BiH), with support of Sweden, at a ceremony organized at the International Center for Children and Youth Novo Sarajevo in Sarajevo today proclaimed the SDG Business Pioneers in BiH for the second time ever. The SDG Business Pioneers Award ceremony is the final event of the annual SDG Business Pioneers competition for 2020, which aims to promote private sector efforts in the field of sustainable development in Bosnia and Herzegovina. The awards were given for achievements in the thematic fields "People" and "Resources and Environment"... [READ MORE](#)

**"IN THE CATEGORIES OF MEDIUM AND LARGE ENTERPRISES,
TROPHY WAS AWARDED TO TVORNICA CEMENTA KAKANJ D.D.
AND COCA-COLA HBC B-H D.O.O. SARAJEVO."**





Foreign
Investors
Council

FIC REQUESTED A STATEMENT FROM THE FBiH GOVERNMENT DUE TO OMISSIONS IN THE IMPLEMENTATION OF THE PUBLIC CALL FOR FINANCIAL ASSISTANCE TO EXPORT COMPANIES

At the end of December, the Foreign Investors Council in BiH requested a statement from the FBiH Government and the Federal Ministry of Energy, Mining and Industry regarding the omissions made in the implementation of the Public Call for financial assistance to export companies from the industrial sector. By disputed Public Call, some FIC members, which are in foreign ownership, were rejected in the request to participate in the distribution of funds to help the economy, since their directors are foreign citizens and do not have a BiH ID card. This attitude of the authorities put these companies into an unequal and discriminatory position. At a time when the Public Call was in progress, FIC addressed Federal Ministry of Energy, Mining and Industry on shortcomings related to the prescribed... [READ MORE](#)



INFOBIP IS BUILDING THE FIRST MODERN IT CAMPUS IN SARAJEVO



The central facility of the Infobip BiH will be built in the Sarajevo settlement of Šip, in the northern part of the capital. The building will be located behind the last line of residential buildings on Šip, not far from the route of the future First Transversal, which is currently under construction. This is the Infobip campus, and according to Dino Ibrahimović, director of the BiH office, the company is growing strongly, both globally and in BiH. The building will be the center of their business in BiH. The company's goal globally is to become a center of engineering excellence that will bring together the best software engineers in creating innovative communication solutions on a regional... [READ MORE](#)



DINO IBRAHIMOVIĆ:

„THE GOAL IS FOR INFOBIP'S CAMPUS IN SARAJEVO TO REFLECT THE COMPANY'S CULTURE AND ENABLE EMPLOYEES TO STRENGTHEN THEIR SENSE OF COMMUNITY“



Foreign Investors Council

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