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# In Belarus, a procedure has been established for the calculation of dividends to foreign shareholders in Belarusian companies.

On September 15, 2023, the Edict of the President of the Republic of Belarus No. 282 "On Special Accounts" came into effect. This act outlines the procedures for using special accounts during the implementation of restrictive measures which are not in effect nowadays.

If the Government imposes countermeasures, foreign shareholders (stockholders, property owners) will not be able to freely access their profits (dividends). To do so, it will be required to transfer distributed profits (dividends) by a Belarusian company from its special account to the foreign shareholder's special account within 10 working days from the date of the foreign shareholder's request. These accounts are opened in Belarusian rubles (BYN) at any Belarusian bank.

During the restrictive measures validity period funds received into the foreign shareholder's special account can only be used for the following purposes:

- ▶ financing the execution of investment projects in Belarus;
- ▶ repaying debts on loans provided by the "Development Bank of the Republic of Belarus" JSC, as well as by banks under the act of the President;
- ▶ acquiring state securities of Belarus issued for implementing a resolution of the Government of Belarus regarding the application of special restrictive measures;
- ▶ placing them in non-revocable bank deposits for not less than 1 year in a bank where the foreign shareholder's special account is held.

The Edict introduces three prohibitions regarding the payment of profits (dividends) to foreign shareholders in the event the restrictive measures are imposed:

- ▶ It is prohibited to transfer profits (dividends) to other accounts.
- ▶ It is prohibited to use these funds for other purposes.
- ▶ It is prohibited to transfer other funds to the special account.

For more detailed information on the regulation of special accounts, you can refer to the following [link](#)

We recommend reviewing the text of our commentary on this Edict via the following [link](#)

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