

FDI regime in place

- Austria
- Belgium Bosnia and Herzegovina
- Bulgaria
- Croatia
- Czech Republic
- Denmark
- Estonia
- Finland
- France
- Germany
- Hungary Italy
- Latvia

- Lithuania
- Malta
- Montenegro

Romania

Russia

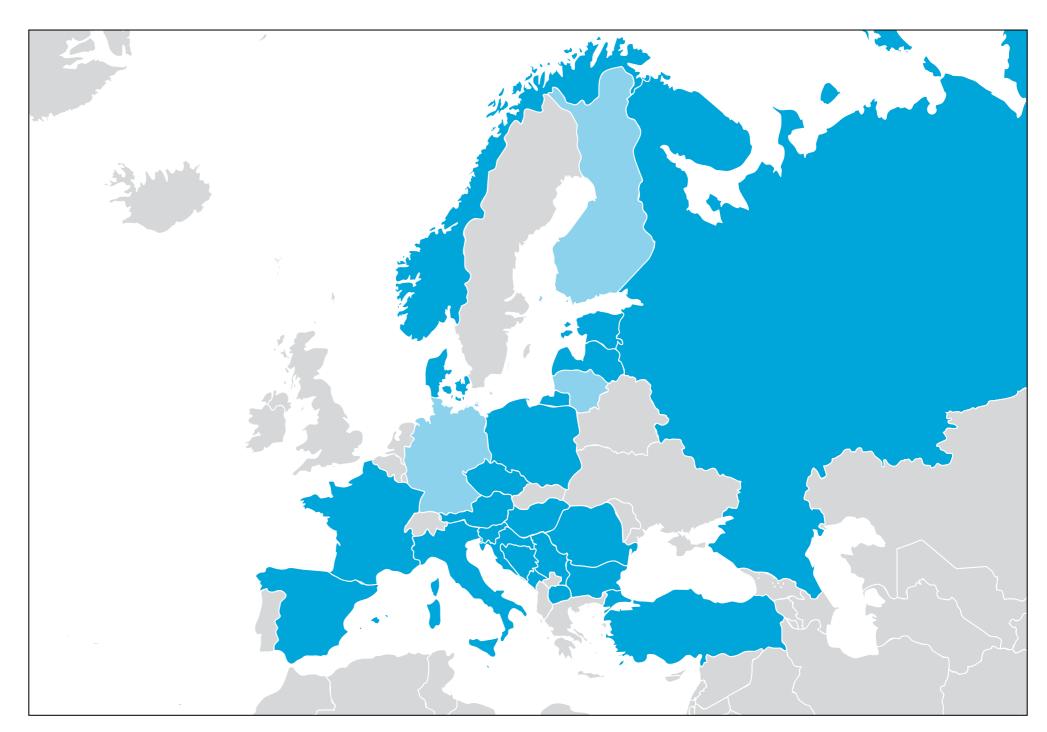
Serbia

Spain

Turkey

Slovenia

- North Macedonia Norway
- Poland
- Portugal



FDI regime mandatory

- Austria Estonia Bosnia and Herzegovina France
- Bulgaria Croatia
- Czech Republic
- North Macedonia Hungary Norway Poland

Montenegro

Serbia

Slovenia

Spain

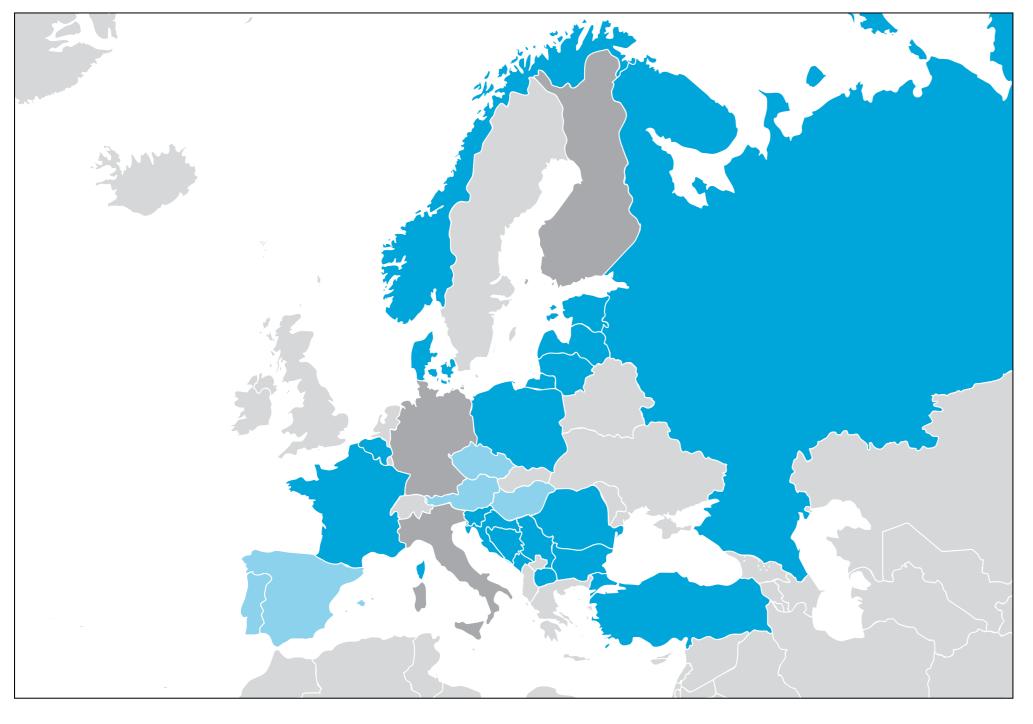
Turkey

Romania Latvia Denmark Malta Russia

Italy

FDI regime partly mandatory

Germany Lithuania Finland



Any foreign investor

Belgium Bosnia and Herzegovina

Non-EU/EFTA investor

Austria

Hungary

Czech Republic

Denmark ■ Estonia (TBD)*

Malta

- Bulgaria France Croatia Latvia
- Lithuania (TBD)* Czech Republic

Montenegro

Norway

Poland

Romania

■ North Macedonia

- Finland Germany
- Portugal Spain
- Depending on target activity
 - Italy
 - Spain

Russia

Serbia

Slovenia

Turkey