



MECHANISMS FOR PROMOTING INVESTMENT IN ALGERIA -LAW NO. 22-18-

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Abstract - *The Algerian legislation has gone through several legal phases, each time striving to organize matters related to investment and to make economic activity in general, and investment in particular, a cornerstone of the economic structure by attracting capital and investors through various advantages and incentive systems that vary depending on the economic activity and targeted investment areas.*

Based on this, the Algerian Investment Law of 2022, issued under Law No. 22-18, is considered one of the most important legal texts addressing how to activate investment operations in Algeria and outlining the systems and advantages that investors can benefit from.

The aim of this research paper is to highlight the key incentive systems and advantages included in the 2022 Investment Law in Algeria, which serve as mechanisms to promote investment across various sectors in the country.

Keywords : Investment, Promotion, Benefits and Incentives, Investment Law

INTRODUCTION

Investment in various economic fields is considered one of the cornerstones of economic development in all international legislations. Based on this, these legislations have focused on the investment climate by strengthening the legislative and institutional framework that regulates investment in general.

Similar to other legislations, the Algerian legislator has sought to provide the necessary legal and institutional frameworks to organize investment fields in order to attract both local and foreign investors. However, the Algerian legislator's attempts have not been stable due to the numerous and inconsistent legislations, particularly those related to investment in the industrial, agricultural, and even foreign trade sectors.

Thus, each time the Algerian legislator issues a legal text, it grants guarantees and advantages to investors to ensure their contribution to the activation and development of investment. Perhaps the most recent legal text in this field is Law No. 22-18 concerning investment, which includes new regulations and rules for organizing investment in Algeria. This legal framework encompasses a range of advantages and incentives aimed at positively influencing the attraction of capital and investors, both domestically and internationally.

Through this research paper, we will address the most important advantages and incentives introduced by the Algerian Investment Law No. 22-18 by explaining and analyzing the legal texts that discuss these incentive systems and their impact on attracting investments in Algeria by answering the following question :

To what extent do the advantages and incentives included in Algerian Investment Law No. 22-18 contribute to attracting and drawing investments both domestically and internationally in Algeria?

We will attempt to answer this question through the following two sections :

1. Establishing and monitoring investments under Investment Law No. 22-18.
2. Advantages and incentives of Investment Law No. 22-18.



Section one : Establishing Investments and Monitoring Their Management

The Algerian Agency for Investment Promotion, in an effort to enhance the conditions and climate for investment in Algeria, performs a series of tasks and procedures within the legal powers granted to it by the investment law, summarized as follows:

1: Attracting and Generating Investments

One of the primary tasks assigned to the Algerian Agency for Investment Promotion is to promote the attraction of investors, particularly those coming from abroad. This aspect or task was not given the necessary importance by the state prior to the establishment of this agency. This justifies the rebranding from "National" to "Algerian," a term that is significant in terms of enhancing the reputation and image of the country as a host for investments.

In this context, the agency undertakes promotional activities to provide investors and capital holders with information and data concerning the Algerian economy in general and the investment climate in particular. It employs various means and tasks, such as utilizing technology through the websites of the ministry overseeing the agency, the agency's own site, the digital platform for investors, official government television, publishing brochures and pamphlets, participating in international trade fairs for various economic activities, and organizing forums and workshops, as well as sending delegations abroad.

The agency also coordinates with Algerian diplomatic missions and consulates abroad to promote investment opportunities in Algeria and to leverage all significant economic events by participating in them.

2: Digitizing Investment Application Processing

The Algerian legislator, under the investment law of 2022, established a digital platform for providing essential information about the investment climate in Algeria. This platform serves as a link between investors and the administration, especially concerning the investment sector in Algeria.

The digital platform relies on a database coordinated with the bodies and administrations involved in investment matters, including those responsible for preparing and providing investment land, processing investment applications, monitoring investment files, and other legal texts regulating investment, incentives, and benefits available to investors.

Article 27 of Executive Decree No. 22-298 defines the investor's digital platform as the electronic tool for guiding, accompanying, and monitoring investments from registration through their operational period. It ensures the elimination of all physical procedures and completes all investment-related procedures online, allowing for the adaptation of necessary processes based on the type of investment and the nature of the application.

Article 28 of the same executive decree discusses the objectives of establishing the investor's digital platform, which include:

- Facilitating and simplifying the creation of companies and investments.
- Improving communication between investors and the economic administration.
- Ensuring transparency in the procedures to be followed and the ways to review and process investment files.
- Accelerating the processing and review of investor files by the relevant administrations.
- Allowing investors to track the progress of their files remotely.
- Enhancing public service in terms of scheduling, productivity of staff, and quality of service provided.
- Improving the performance of public facilities, making them more accessible, and providing easier access for investors.
- Organizing effective cooperation between the relevant administrative services concerning investment.



- Enabling direct and immediate exchange between administrative personnel and investment bodies.¹

The establishment of a digital platform for investors, accessible to both investors and relevant administrations, provides numerous advantages and services that can be offered easily, quickly, and interactively. The digital platform enables:

- Assistance in establishing a business or company.
- Quick electronic registration of investment projects.
- The ability to monitor projects remotely without the need for travel.
- Automatic reporting of data and reliability of information, statistics, and guidance.
- Monitoring the implementation of investment projects from inception through operation using various data and information provided by different bodies and administrations involved in the investment process.

The Algerian Agency for Investment Promotion has made the investor's digital platform available to investors and those wishing to establish investment projects, accessible easily through the following link: <https://invest.gov.dz/>.²

The primary goal of creating the investor's digital platform is to enhance the investment landscape in Algeria and improve transparency in processing investment files, eliminating bureaucracy in all its forms. This initiative is also part of the Algerian government's efforts to digitize administration and provide a public service of high quality for both citizens and foreign investors.

Visitors to the platform can find numerous services offered digitally and technologically, including an introduction to the platform, its objectives, the benefits it provides to investment seekers, as well as sections for investment registration and creating a personal investor account. It also contains sections that provide information about investment opportunities in Algeria, an investor guide, benefits and incentives available to investors, and available real estate offers for project localization, among others.

3: Promoting Investment

Under the investment law of 2022, the Algerian Agency for Investment Promotion performs various tasks, procedures, and initiatives aimed at enhancing investment in Algeria, as the investment law grants it the authority to do so by:

- Initiating activities with public and private bodies in Algeria and abroad to promote and invigorate investment.
- Preparing and proposing a plan for promoting national and foreign investment and designing strategies to attract capital for localizing investments in Algeria.
- Establishing cooperative relations and exchanging information and expertise with foreign bodies to enhance investor influx into Algeria.³
- Promoting and valuing investment in Algeria and abroad.
- Informing and raising awareness among business circles by providing guidance and information to both foreign and local investors. The agency also aims to gather as much data and information as possible to form a database concerning the legislation and regulations governing investment in Algeria.⁴

Section tow : Granting Investments and Monitoring Their Management

In addition to its responsibilities regarding the enhancement and promotion of investments, the investment legislation has assigned the agency other important tasks. It is involved in managing

¹ Article 18 of Law No. 22-18, dated July 24, 2022, related to investment, Official Gazette No. 50, 2022.

² The platform website was accessed on September 13, 2024, at 17:15.

³ Article 16 of Executive Decree No. 22-298, dated September 8, 2022, which specifies the organization and functioning of the Algerian Investment Promotion Agency, Official Gazette No. 60, 2022

⁴ Hammasi Miloud, Mouna Meklati, *The Algerian Investment Promotion Agency as a Tool for Activating Digitization in the Investment Sector*, *Journal of Legal and Economic Scientific Studies*, Volume 06, Special Issue, Qalma, Algeria, 2023, p. 108



economic land, granting and monitoring investment contracts, and accompanying and following up with investors.

1: Granting and Managing Economic Land

Following the issuance of the investment law in Algeria in 2022, another significant law was enacted, namely Law No. 23-17 concerning the methods and conditions for granting economic land belonging to the state's private properties for investment projects. Under this law, the agency has been tasked with supervising the granting and monitoring of economic land designated for localizing investment projects.

Article 08 of the aforementioned Law No. 23-17 stipulates that the Algerian Agency for Investment Promotion is responsible, through its single window and by delegation from the state, for:

- Managing and promoting the state-owned economic land portfolio for granting concessions.
- Maintaining and updating the register of economic land available for investment offers.
- Providing all information related to economic land to all investors via the digital platform for investors.
- Acquiring—on behalf of the state—any private property that could host investment projects.
- Granting economic land belonging to the state's private properties to investors under a mutually agreed concession that can be converted into a transfer.

The agency also receives and processes applications for granting economic land registered on the investor's digital platform.⁵ Upon approval, it grants the economic land to the investor by delegation from the state, under a mutually agreed concession that can be converted into a transfer, according to a model specification that includes strategic directions and their impact on economic and social development.⁶

2: Granting Investment Concession Contracts

Among the core tasks of the Algerian Agency for Investment Promotion is granting concession contracts for economic land designated for investment projects. Article 14 of Law No. 23-17 elaborates on this aspect, as previously mentioned. Additionally, Article 16 of the same law indicates that the concession, which can be converted into a transfer granted by the agency, is subject to an annual rental fee based on the agency's assessment of the implementation of the investment project. The transfer of the concession to a transfer is also undertaken by the agency upon the investor's request and after evaluation by the legally competent bodies.⁷

Regarding monitoring the investor's compliance with the terms of the concession contract for granting economic land for investment projects, the agency can terminate the concession contract after notifying the investor twice. In this case, the agency notifies the state property services to prepare the termination contract based on the agency's decision.⁸

It is worth noting that the agency is also authorized, as part of monitoring concession contracts, to exercise the right of pre-emption on behalf of the state concerning real estate properties relinquished by the beneficiary of the economic land and any other private property that could host investment projects.⁹

In this context, Executive Decree No. 23-486¹⁰ concerning the determination of the components of economic land belonging to the state's private properties designated for investment projects and subject to concession, discusses in Chapter Three how the Algerian Agency for Investment Promotion

⁵ **Article 13 of Law No. 23-17**, related to determining the conditions and procedures for granting economic land from the state's private property for investment projects, Official Gazette No. 73, 2023

⁶ **Article 14 of Law No. 23-17**, as previously mentioned.

⁷ **Articles 16-17 of Law No. 23-17** related to the conditions and procedures for granting economic land, as previously mentioned.

⁸ **Article 21 of Law No. 23-17**, reference as above.

⁹ **Article 23 of Law No. 23-17**, reference as above.

¹⁰ **Executive Decree No. 23-486**, dated **December 28, 2023**, regarding the components of economic land belonging to the state's private property intended for investment projects and eligible for granting privileges, Official Gazette No. 85, 2023.



exercises the right of pre-emption on the economic land relinquished by the investor according to applicable legislation.

3: Accompanying and Monitoring Investors

The Algerian Agency for Investment Promotion accompanies investors from the moment they arrive, guiding them, providing them with information and data, processing their requests and files, accepting applications, and finalizing concession contracts for economic land until the investor begins operating their investment project.

Executive Decree No. 22-298 concerning the organization of the agency mandates it to provide consultation services and access to external expertise for investors.¹¹

Decree No. 22-299¹² concerning the modalities of registering investments, transferring or ceding them, as well as the amount and procedures for collecting royalties related to file processing, outlines the steps to be undertaken by the agency when assisting investors. This includes the collection of royalties, the conversion of privileges into cessions, and the related administrative processes.

The agency's support for investors also entails completing the procedures for transferring economic property granted to them by the agency under a state delegation through a concession contract. This matter is addressed in Article 17 of Law No. 17-23, which governs the modalities for granting economic property from the private domain of the state for the purpose of implementing investment projects

It is worth noting the role assigned to the Algerian Agency for Investment Promotion in monitoring whether the investment project is being implemented by the investor or if the economic property granted for the project is being misused. Many investors, particularly local ones, tend to divert the purpose of the properties they were granted under the pretext of investment, which contradicts the market's need for economic properties.

The second axis : Managing Incentives and Benefits under the Investment Law

The management of incentives and benefits under the Investment Law involves implementing the measures and facilities provided to investors to encourage economic growth and foster a competitive investment environment. This includes overseeing tax exemptions, financial benefits, and administrative support tailored to attract both domestic and foreign investments.

In the case of Algeria, the **2022 Investment Law** entrusts the **Algerian Agency for Investment Promotion** with the responsibility of supervising and facilitating these incentives. By doing so, the agency plays a crucial role in enhancing the attractiveness of the Algerian market, ensuring transparency in the allocation of benefits, and supporting the development of sustainable and impactful investment projects.

These tasks primarily involve managing incentives and benefits from the moment the project is registered, accompanying investors through the various stages until the project is implemented and its expected outcomes and returns are achieved. These incentives and benefits have been categorized and organized under the Investment Law and are referred to as *Incentive Schemes*.

Secyion one: Mechanisms for Managing Incentives and Privileges

Managing incentives and privileges involves a systematic process designed to ensure transparency, efficiency, and alignment with the objectives of the investment framework. The following steps

The Algerian Agency for Investment Promotion, upon receiving an application for a specific investment from interested parties and after approving it and ensuring the necessary conditions are met, registers the investment on the investor's digital platform. Consequently, the investor can access all the benefits granted by the law, including the right to transfer ownership of the property under concession.

¹¹ Paragraph 04 of Article 04 of Executive Decree No. 22-298, as previously mentioned.

¹² Executive Decree No. 22-299, dated September 8, 2022, concerning the procedures for registering investments, transferring or assigning investments, and the collection methods for fees related to investment file processing, Official Gazette No. 60, 2022.



1: Project Registration

The first step an investor takes after obtaining approval from the Algerian Investment Promotion Agency is to register their project on the digital platform designed to receive investor files. For this purpose, the Algerian Investment Promotion Agency is required to provide access to the digital platform established under Article 23 of the Investment Law to facilitate its use by investors.

Article 25 of the 2022 Investment Law stipulates that investment projects must be registered with the relevant one-stop shops based on the type and nature of the activity. This registration is a prerequisite for investors to qualify for the benefits and incentive schemes provided under the Investment Law.

Executive Decree No. 22-299 addresses the procedures for registering investments by the Algerian Investment Promotion Agency on the digital platform for investors. It also outlines the benefits that result from this registration, including access to the advantages and incentive schemes established by the Investment Law.

Article 03 of the aforementioned decree specifies that investment registration can be carried out either at the one-stop shop of the agency or through the investor's digital platform. This process involves submitting an application using the template provided in the annex to the legal text, along with a list of goods and services directly involved in the realization of the investment.¹³

Article 04 of the same decree addresses the classification of investment project registration. Projects classified as major investments, with a value equal to or exceeding 2 million Algerian dinars, in addition to foreign projects, are to be registered at the central one-stop shop. Meanwhile, other local projects or those below this threshold are to be registered at the decentralized one-stop shop.

As a result of this registration, the investor, as the project owner, benefits from a registration certificate, which is prepared and issued in accordance with the legal procedures by the relevant one-stop shop¹⁴ The aforementioned decree classifies investment project registration into four categories:

The first category relates to the registration of new projects or construction projects. These are projects aimed at creating technical capital from scratch by acquiring assets for the purpose of establishing an activity to produce goods or services.¹⁵

The second category concerns the registration of expansion or rehabilitation investments. This refers to any investment aimed at increasing the production capacity of goods and services by acquiring new production means that are added to existing ones.¹⁶

- The third category pertains to the registration of structured investments. This refers to the registration of investment projects aimed at renewing equipment and machinery due to depreciation, in order to increase the production capacity of goods and services.¹⁷

- The fourth and final category of investment project registration relates to the registration of investments aimed at transferring a specific activity or part of it from abroad to Algeria.¹⁸

In order to support investors, the Algerian Investment Promotion Agency also allows for the modification of project registrations upon the investor's request. As a result, the list of goods and services initially included in the project's registration certificate can be amended before the project is launched. This procedure is addressed in Chapter Two of Executive Decree No. 22-299, followed by the annex to this law.

2: Assignment or Transfer of Investment :

Among the support procedures handled by the Algerian Investment Promotion Agency, Chapter Three of Executive Decree No. 22-299 outlines the process for project registration and the collection of fees for processing investment files. Article 19 of this decree stipulates that the goods and services

¹³ Paragraph 2 of Article 03 of Executive Decree No. 22-299, related to the procedures for registering investments and collecting fees for processing investment files.

¹⁴ Article 05 of Executive Decree No. 22-299, as previously mentioned.

¹⁵ Article 06 of Executive Decree No. 22-299, as previously mentioned.

¹⁶ Paragraph 2 of Article 06 of Executive Decree No. 22-299, as previously mentioned.

¹⁷ Article 07 of Executive Decree No. 22-299, as previously mentioned.

¹⁸ Article 08 of Executive Decree No. 22-299, as previously mentioned.



that benefited from the advantages provided by Investment Law No. 22-18 may be subject to assignment, subject to authorization by the Algerian Investment Promotion Agency.

Additionally, the goods and services that benefited from the advantages of the Investment Law may also be subject to transfer, subject to authorization from the Algerian Investment Promotion Agency. In this context, "transfer" refers to the complete assignment of the investment, including the transfer of the social capital to the beneficiary of the assignment.¹⁹

The annex to Executive Decree No. 22-299 contains application forms and templates that the Algerian Investment Promotion Agency must make available to investors for use when needed.

Section tow : Benefiting from Incentive Systems and Advantages:

The 2022 Investment Law includes a list of incentive systems and benefits that an investor can benefit from. Article 24 of this law outlines and classifies these systems as follows:

1: Incentive System for Priority Sectors (Sector-Based System) :

the Incentive System for Priority Sectors, or the Sector-Based System, refers to investment projects that encompass the following economic activity sectors:

- Mining and quarries
- Agriculture, aquaculture, and fisheries
- Industry, including food industry, pharmaceuticals, and petrochemicals
- Services and tourism
- New energies and renewable energy
- Knowledge economy and information and communication technologies.²⁰

The list of activities not eligible for the benefits of the Incentive System for Priority Sectors is defined by Executive Decree No. 22-300²¹ which outlines the activities, goods, and services that are not eligible for these advantages.

Investors in sectors covered by the Sector-Based Incentive System also benefit from additional advantages, including an extension of the period for benefiting from these incentive advantages. This extension lasts for three (03) years during the implementation phase and five (05) years during the operational phase.²²

2: Incentive System for Areas of Special State Interest (Area-Based System) :

The Incentive System for Areas of Special State Interest, or the Area-Based System, refers to investments that include economic activities in the following regions:

- Areas located in the high plateaus and the southern region
- Areas that require special state support for their development
- Areas with natural resource potential that can be developed and utilized

The identification of areas that fall under the special attention and support of the state is based on specific considerations related to the development gap between different regions and geographic areas in Algeria, both economically and socially. Therefore, the state has established a special system to address the delays recorded in these areas and to encourage investors to inject funds and stimulate development activities in these regions.²³

As for the duration of benefiting from the advantages under the Area-Based Incentive System, it extends to five (05) years during the implementation phase and ten (10) years during the operational phase. Additionally, investors are exempt from corporate income tax and professional activity tax.²⁴

3: Incentive System for Structured Investments (Structured Investment System) :

¹⁹ Article 231 of Executive Decree No. 22-299, as previously mentioned.

²⁰ Article 26 of Law No. 22-18 related to investment.

²¹ Executive Decree No. 22-300, dated September 8, 2022, regarding the lists of activities, goods, and services not eligible for benefits, as well as the minimum limits for the transfer guarantee eligibility, Official Gazette No. 60, 2022.

²² These benefits are detailed on the Investor's Digital Platform, accessed on September 15, 2024, at 21:40, via the following link: https://invest.gov.dz/investment_process/investment_modification.

²³ Laghnej Mbarka, *Incentive Systems as a Mechanism for Promoting Investment in Light of Law No. 22-18 Related to Investment*, *Journal of Ijtihad for Legal and Economic Studies*, Volume 12, Issue 03, 2023, p. 264.

²⁴ Article 29 of Law No. 22-18 related to investment.



Structured investments refer to those that have the ability to generate wealth, create employment opportunities, and enhance the attractiveness of a region, serving as a driving force for economic activity and sustainable development.²⁵

As for the criteria that qualify investments to benefit from the structured investment incentive system, the Algerian legislator has defined them in terms of the number of jobs created, which must exceed 500 positions, as well as the investment value, which must equal or exceed ten (10) million Algerian dinars, as outlined in Article 16 of Executive Decree No. 22-302.²⁶

The duration for benefiting from the advantages under the structured investment incentive system extends to five (05) years during the implementation phase and ten (10) years during the operational phase. Investors are also exempt from corporate income tax and professional activity tax.²⁷

Additionally, investors benefit from other incentive advantages when engaging in activities within the scope of the aforementioned incentive systems. These advantages, applicable during the implementation phase, are outlined in Article 27 of the Investment Law as follows:

- Exemption from customs duties on imported goods directly used in the implementation of the investment.
- Exemption from Value Added Tax (VAT) on goods and services imported or locally purchased that are part of the concerned investment.
- Exemption from registration fees imposed on foundational company contracts and capital increases.
- Exemption from registration fees and real estate advertisement taxes, as well as national property fees related to properties subject to a real estate lien for the implementation of investment projects.
- Exemption from property taxes on assets used in the investment for a period of ten (10) years starting from the acquisition date.

CONCLUSION :

Through this research paper, which examined the regulatory, structural, and functional framework of the Algerian Investment Promotion Agency as the authority responsible for promoting and developing investment in Algeria, we conclude that the Algerian legislator, and by extension the Algerian state, has made significant efforts in the field of investment-related legislation. These efforts aim to improve the investment climate, increase attractiveness, and provide the necessary and sufficient guarantees for investors, whether local or foreign, to establish their investments in Algeria with complete ease and confidence.

Therefore, the following findings and observations can be concluded at the end of this research paper:

- The Algerian legislator has placed great emphasis on the field of investment in Algeria by providing the necessary legal framework to regulate investment activities and protect the rights of investors.
- The restoration of the Algerian Investment Promotion Agency's role and its assignment of investment promotion tasks is a clear indication of Algeria's commitment to both investment and investors.
- The inclusion of a range of incentives and benefits in the 2022 Investment Law reflects the legislator's efforts to attract capital and investors.
- The Algerian legislator, through the Algerian state, has sought to provide adequate guarantees to investors, primarily through the legal framework that ensures rights and outlines the obligations of investors.
- Lastly, we observe a certain level of instability in the issuance of legal texts and regulations related to investment from 1993 to 2024, which may cause discomfort and instability among

²⁵ Article 31 of Law No. 22-18 related to investment.

²⁶ Article 29 of Law No. 22-18 related to investment

²⁷ Article 30 of Law No. 22-18 related to investment



investors. This is an issue that the Algerian state should address in the future by ensuring legal stability, thereby providing legal security.

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