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- CORPORATE FINANCE
 - INVESTMENT PROJECTS
 - BUSINESS STRUCTURING
 - MERGERS & ACQUISITIONS
 - VALUATION
 - CONTROLLING & REPORTING

Uruguay has competitive advantages to be a logistic and distribution center in the region.

Free Trade Zone, Free Port and Trading regimes are attractive for companies that manage goods in transit.

Uruguay Regional Logistics Hub Free Trade Zone, Free Port and Trading

	Free Trade Zone	Free Port	Trading
Regulation	Law 15,291 Decree 454/988 Decree 920/988	Law 16,246 Decree 412/992 Decree 455/994	Resolution 51/997
Allowed Activities	Commercial Industrial Services	Increase value of goods without changing the essence Services associated with this goods	Trading of goods located outside national territory. Provision of brokerage services outside
Equity & Income Taxes	1) <u>FTZ Users</u> Exempt from all national taxes 2) <u>Foreign NP o LP</u> ET: Goods in Free Trade Zone are exempted IT: No income taxes associated with those goods 3) <u>Others</u> General scheme of ET and IT	1) There is no general exception regime 2) <u>Foreign NP o LP</u> ET: Goods in Free Port are untaxed IT: No income taxes associated with those goods 3) <u>Others</u> General scheme of ET and IT	1) There is no general exception regime 2) <u>Foreign NP o LP</u> ET: Goods outside the national territory are untaxed IT: 3% [sale price - cost price] 3) <u>Others</u> General scheme of ET and IT
Staff	Minimum 75% Uruguayans Social Security: General Regime (foreigners: Optional special system)	No specific staff conditions are required Social Security: General Regime	No specific staff conditions are required Social Security: General Regime
Goods Taxes	Incoming from abroad: Tax Free Outcoming to abroad: Tax Free Incoming from CNT: Import, pay taxes Outcoming to CNT: Export, pay taxes Internal Circulation: tax free	Incoming from abroad: Tax Free Outcoming to abroad: Tax Free Incoming from CNT: Import, pay taxes Outcoming to CNT: Export, pay taxes Internal Circulation: tax free	Goods must not enter to national territory
Goods Origin	Goods are NOT considered with Mercosur origin Govern decision 6/94 CMC	Goods are considered with Mercosur origin Do not govern decision 6/94 CMC	N / A
Goods Term	Unlimited	Unlimited	Unlimited
Services	<u>Art 34) Decree 220/998 Export</u> 1) Freight for transportation of goods outside the Republic, FTZ, custom enclosures and port customs enclosures 2) Transportation services provided in national territory related to goods in transit 3) Services provided exclusively and necessarily in: *Costums Warehouses *Port customs enclosures *Free Trade Zones	<u>Art 34) Decree 220/998 Export</u> 1) Freight for transportation of goods outside the Republic 2) Transportation services provided in national territory related to goods in transit 3) Services provided exclusively and necessarily in: *Costums Warehouses *Port customs enclosures *Free Trade Zones	Services provides and used outside the national territory.

FTZ: Free Trade Zone
 NP: Natural Person

LP: Legal Person
 ET: Equity Tax

IT: Income Tax
 CNT: Customs National Territory