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Doing Business 2026



INVESTMENT MANUAL (DOING BUSINESS IN PERU 2026) ¹

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INTRODUCTION

Muñiz, Olaya, Meléndez, Castro, Ono & Herrera Abogados was founded on August 15, 1981 and is currently one of the most important and recognized law firms in Peru, according to the main specialized magazines. It has offices in the main cities of the country such as Lima, Trujillo, Chiclayo, Arequipa, Ilo, Tacna, Ica, Chíncha, Piura, Puno, Juliaca, Cusco and Chimbote.

This manual is a practical and useful guide for investors who are interested in investing in Peru. It will allow the interested party to obtain a quick overview of the legal system in Peru, as well as the main mechanisms and agreements signed by the Peruvian state for the protection and caution of foreign investment.

It is not intended to make a detailed analysis or account of Peruvian legislation, a matter that would escape the scope of this work, but on the contrary to provide a first approximation on the most relevant aspects that all potential foreign investors should take into account if they decide to invest in Peru.

It is important to note that the scope of this manual is exclusively informative and may not be used as a guide in the absolution of consultations or in the application of cases, for which they must resort to a professional legal advisor. If you have any questions and/or queries, we invite you to contact our main partner José Ballón at jballon@munizlaw.com



1. WHAT PROTECTION MECHANISMS DOES THE PERUVIAN STATE PROVIDE TO FOREIGN INVESTMENT?

1.1 GENERAL SCOPE

Legal framework

Below are the general rules applicable to private investment:

STANDARD	DESCRIPTION
a) Political Constitution of Peru of 1993	Article 63.- National and foreign investment.
b) Decree Legislative No. 662	Decree granting a regime of legal stability to foreign investments through the recognition of certain guarantees.
c) Decree Legislative No. 757	Framework Law for the Growth of Private Investment.
d) Decree Supreme No. 162-92-EF	Regulation of the guarantee schemes for private investment.
e) Law No. 27342	Law regulating Legal Stability Agreements under Legislative Decrees N.° 662 and No. 757.
f) Decree Legislative No. 1516	Legislative Decree that standardizes the cost of access to the stability provided for in the legal stability agreements under the Decrees Legislative Acts No. 662 and No. 757.

THE LEGAL STABILITY REGIME

Legislative Decree No. 662 (framework law on foreign investment) granted a regime of legal stability to foreign investments through the recognition of certain guarantees. On the other hand, Legislative Decree No. 757 (Framework Law

on Private Investment) approved the Framework Law for the Growth of Private Investment, consolidating the treatment of investment. Both investment guarantee schemes constitute the framework for the promotion and protection of investments in Peru.

In 1992, Supreme Decree No. 162-92-EF approved the Regulation of Private Investment Guarantee Schemes (hereinafter, the Regulations). In this report, we will refer specifically to Legislative Decree No. 662 (hereinafter, the Law) and Supreme Decree No. 162-92-EF, the main aspects of which are detailed below:

Scope

All investors, as well as the companies in which they have a stake, are protected by the investment guarantees provided for in the law and in the regulations, which basically refer to non-discrimination between investors and companies; among others, for reasons of nationality, sector or type of economic activity, geographical location of the companies, prices, tariffs, non-tariff duties, form of business incorporation, status of natural or legal person.

These provisions also provide for the right to non-discrimination on the basis of State ownership of capital, the right to private property, freedom of enterprise, freedom of domestic and foreign trade, to freely agree on the distribution of the full amount of profits or dividends they generate, and to use the most favourable exchange rate in the foreign exchange market. in accordance with the provisions of Article 9 of the Foreign Investment Promotion Law.

It should be noted that, in addition, investments made with resources from abroad enjoy the right to remittance of profits and capital, using the most favorable exchange rate of the foreign exchange market for this purpose.



CONDITIONS FOR ACCESSING THE LEGAL STABILITY REGIME

The law also regulates the legal stability regime. Both the investor and the recipient company will

Foreign investment may be subject to the conclusion of legal stability agreements as long as the following requirements are met:³⁴

1. When making monetary contributions to Peruvian companies:
 1. The investment must be channeled through the national financial system. This implies that it must necessarily have been remitted through a bank draft from abroad.
 2. The investment may not be less than US\$ 10,000,000 (Ten million and 00/100 United States dollars) for the mining and hydrocarbons sectors, and not less than 5,000,000 (Five million and 00/100 United States dollars) for the other sectors. The contribution must necessarily be made within 2 years from the date of execution of the Collective Agreement.
- Stability.
3. The capitalization must necessarily be carried out after the conclusion of the legal stability agreement. In the event that the capitalization has already been carried out, it may not be considered for the fulfillment of the obligations that would be acquired by the execution of a legal stability agreement. However, in

be able to benefit from this regime; that is, to enter into a legal stability agreement with the State.²

INVESTORS When the contribution is not less than US\$ 10,000,000 (Ten million and 00/100 dollars) for the mining and hydrocarbons sectors, and

this case, the investment may be subject to registration with

Proinversión.

- a) In case of risky investments with third parties

no less than 5,000,000 (Five million and 00/100 dollars) for the other sectors, the investment must be channeled through the national financial system. Likewise, it must be carried out within a maximum period of 2 years, counted from the date of execution of the stability agreement.

- b) In the case of the acquisition of shares in companies directly or indirectly owned by the State.

Under this modality, there are the same requirements indicated under numerals a and b, that is, that the contribution is not less than US\$ 10,000,000 (Ten million and 00/100 dollars) for the mining and hydrocarbons sectors, and not less than 5,000,000 (Five million and 00/100 dollars) for the other sectors, be made within a maximum period of 2 years from the execution of the agreement and be channeled through the national financial system.

In both cases, it is additionally required that the transfer be of more than 50% of the company's shares.

² The procedure is before PROINVERSION (formerly the National Investment and Technology Commission

Extranjeras (CONITE)

³ Article 2 of Law No. 27342, Law regulating Legal Stability Agreements under Legislative Decrees Nos. 662 and 757

⁴ Article 1 of Legislative Decree No. 662, Law on the Promotion of Foreign Investment: "The State promotes and guarantees foreign investments made and to be made in the country, in all sectors of economic activity and in any of the business or contractual forms permitted by national legislation. For these purposes, investments from abroad that are made in income-generating economic activities, under any of the following modalities, will be considered as foreign investments: Contributions of property by foreign natural or legal persons, channeled through the National Financial System, to the



In order to comply with the requirements to benefit from the legal stability regime, Conite Board Resolution No. 002-97EF/35 has established that Proinversión may consider contributions in national currency from resources with the right to draw abroad, referred to in subsection b) of Article 1 of Legislative Decree No. 662. as well as the capitalization of private obligations abroad contemplated in subsection c) of the same Article⁴, when the respective disbursements have been

- (b) When the companies that are incorporated or those already established receive new investments for an amount greater than 50% of their capital and reserves, provided that they are intended for the expansion of productive capacity⁵ or technological improvement and have at least one investor who makes minimum contributions.

Legislative Decree No. 882 established that the guarantees of stability for foreign investment would apply to investment in education.

capital of a new or existing company in any of the corporate forms indicated in the General Companies Law, in freely convertible currency or in physical or tangible assets, such as industrial plants, new and refurbished machines, new and refurbished equipment, spare parts, raw materials and intermediate products; Investments in national currency from resources with the right to be remitted abroad; The conversion of private obligations abroad into shares; Reinvestments made in accordance with current legislation; Investments in property physically located in the territory of the Republic; Legal stability includes the tax stability of companies, according to which, the Income Tax that corresponds to be applied will be stabilized in accordance with the rules in force at the time of signing the corresponding agreement.5 (b) When the companies that are incorporated or those already established receive new investments for an amount greater than 50% of their capital

channeled through the national financial system; provided that the corresponding tax obligations have been complied with.

RECEIVING COMPANIES

The companies receiving the investment, whether national or foreign, may sign an agreement provided that they are subject to the following conditions:

- (a) When they receive or when they are constituted with new capital contributions made by investors or when it is a transfer of more than 50% of the shares of the companies included in the scope of the State's business activity and they have at least one investor who acquires them. Legal stability includes the tax stability of companies, according to which, the Income Tax that corresponds to be applied will be stabilized in accordance with the rules in force at the time of signing the corresponding agreement plus 02 (two) percentage points.⁵

and reserves, provided that they are intended for the expansion of productive capacity⁶ or technological improvement and have at least one investor who makes minimum contributions. Legislative Decree No. 882 established that guarantees of stability for foreign investment will apply to investment in education. Conite Board of Directors Resolution No. 002-97 EF/35 established that increases in the capital stock account made as a result of the capitalization of the revaluation surplus or the adjustment for inflation are included in the stability guarantee; as long as said; Intangible technological contributions, such as trademarks, industrial models, technical assistance and patented or non-patented know-how that may be presented in the form of physical goods, technical documents and instructions; Investments for the acquisition of securities, documents and financial papers listed on stock exchanges or bank certificates of deposit in national or foreign currency; Resources allocated to joint venture or similar contracts that

Conite Board of Directors Resolution No. 002-97-EF/35 established that increases in the capital stock account made as a result of the capitalization of the revaluation surplus or the adjustment for inflation are included in the stability guarantee; as long as such capitalization is communicated to Proinversión within 30 days of its execution.

Supreme Decree No. 048-98-EF established that stability guarantees will also apply to increases in investments committed to legal stability agreements, provided that the increases are made within two years of the original agreement being entered into and after the submission of the corresponding application to the competent national body. regardless of

⁵ The concept of productive capacity encompasses both the goods and services of the company.



whether the modifications are made before or after the investment is expanded.

GUARANTEES WHAT GRANTS THE STABILITY LEGAL

Legal stability guarantees for a period of 10 years to the holders of a legal stability agreement, whether the investor or the recipient company in which they participate, the following rights:

1. Stability of the tax regime, referring to income tax, which must be applied in accordance with the rules in force at the time of signing the corresponding agreement, the rate in force on that date being applicable and for companies receiving investment

grant the foreign investor a form of participation in the production capacity of a company, without this implying a capital contribution and which corresponds to commercial operations of a contractual nature through which the foreign investor provides goods or services to the receiving company in exchange for a share in the volume of physical production, in the total amount of sales or in the net profits of the aforementioned recipient company; The investments included in this subsection must be subject to the tax legislation on the matter; and, Any other form of foreign investment that contributes to the development of the country; ⁵ Article 1 of Legislative Decree 1516 "Legislative Decree that standardizes the cost of access to the stability provided for in the legal stability agreements under the Legislative Decrees No. 662 and No. 757."

the rate in force on that date plus 02 (two) percentage points being applicable.

This involves the following:

- a) Investors are guaranteed that, while the agreement is in force, the profits attributed to them and/or the dividends distributed in their favor will not be affected at a rate higher than that considered in the corresponding agreement.

It should be noted that by virtue of this Stability regime, in the event that the Income Tax Law is modified during the term of the Agreement, in such a way that there is a variation in the taxable base or the rates that affect the company that generates profits, or that new taxes are created that tax the income of the company, or that, for any other reason of equivalent effects, the profit or dividends distributable or available to the investor decrease as a

percentage with respect to the profit before tax (compared to that distributable or available at the time the tax regime to be guaranteed is established), the tax rate(s) applicable to the profits or dividends payable by the investor will be reduced, for the purpose of allowing the profit or dividends finally available or distributable to be equal to those guaranteed, to the extent possible, charged to said tax, to the profits or dividends.

- b) The companies receiving the investment are guaranteed that, while the agreement is in force, the income tax that corresponds to them will not be modified, being applied under the same terms and with the same rates, deductions and scales

for the calculation of the taxable income, which is contained in the aforementioned Agreement.⁶

2. Stability of the regime of free availability of foreign currency. The foreign investor is guaranteed the right to have, without restriction, some foreign currency and to dispose of it without the need for prior authorization from any authority.
3. Stability of the right to free remittance of profits, dividends, capital and other income received. To this end, as is known, the investments made must be valued and registered with Proinversión, in freely convertible currency.

It should be noted that capital gains will be considered the resulting difference between the amount in freely convertible currency in which the investment is transferred and the

⁶ Article 26 (f) of Supreme Decree No. 162-92-EF establishes that the Agreements of

Legal Stability: "They may be waived by investors, companies or lessees, which in such case will be governed by common legislation."



value in which it would have been registered, in the same currency.

4. Stability of the right to use the most favorable exchange rate found in the foreign exchange market.
5. Stability of the right to non-discrimination. Foreign investors and the companies in which they participate have the same rights and obligations as domestic investors and companies, with no exceptions other than those provided for in the Political Constitution of Peru. In no case may the national legal system, nor any entity or company of the central government, regional or local governments establish differentiated treatment between investors or between companies based on national or foreign participation in investments.
6. Stability of the rules that regulate the schemes for the hiring of workers, in any of their various modalities.
7. In the case of financial leasing contracts, the execution of legal stability agreements provides total stability of the tax regime.

1.2 SECURITY REGIME FOR FOREIGN INVESTMENT

LEGAL STABILITY AGREEMENTS

Concept

The legal stability agreement is a mechanism through which the Peruvian State, represented by the competent national investment agency, in this case Proinversión, guarantees investors and the companies in which they invest the stability of the tax system in force at the time of signing the agreement; stability of the regime of free availability of foreign currency and the rights contemplated in Articles 7 and 9 of Legislative Decree No. 662; and, stability of the rights of non-discrimination contemplated in Article 2 of the same Legislative Decree.

Companies that already operate in Peru with foreign capital contributions in accordance with Article 12 of Legislative Decree No. 662 may enjoy the stability of personnel hiring regimes, under any modality; and the stability of special regimes exclusively designed for exports, such as temporary admission, industrial, commercial and tourist free zones, and others to be created in the future.

ULTRA-ACTIVITY

By virtue of the Legal Stability Agreements, the legal regime in force at the time of signing the agreement and as long as it is in force is granted ultra-activity in the matters on which such stability is granted.

Ultra-activity implies that those who are covered by legal stability agreements will continue to be subject to the same legislation that was in force at the time of the signing of said Agreement, not being affected by the modifications that are introduced in such legislation, including the repeal of legal provisions (even when they are rules that are more or less favorable).

CHARACTERISTICS OF THE AGREEMENTS

The most important characteristics of these agreements are the following:

- Legal stability agreements are civil law contracts and are governed by the rules of the Civil Code.
- They have the force of law between the parties, which is why they cannot be unilaterally modified for any reason, as long as they are in force.
- They are entered into with the State, duly represented by the competent national body (Proinversión). Investors can celebrate it; the companies receiving the investments, or the lessees (in the case of financial leasing contracts). In the event that two or more investors make investments in the same company, they may enter into stability



agreements with the State individually or jointly;

- They will be held before the investments are made and their corresponding registration with the competent national body.
- They will be valid for ten years, counted from the date of their subscription.
- They may be waived by investors, companies or lessee.
- They may be subject to the assignment of a contractual position, provided that they have prior authorisation from the competent national body.
- The modifications introduced in the Agreements by mutual agreement between the parties may not deal with their term of validity or reduce investments below the minimum amounts, depending on the type of investment.

1.3 INVESTMENT PROMOTION AND PROTECTION AGREEMENTS

MAIN CLAUSES OF BILATERAL TREATIES FOR THE PROMOTION AND PROTECTION OF INVESTMENTS

Fair and Equitable Treatment

This guarantee offers a minimum standard of protection to the investor, by which the parties participating in the investment comply with the obligation not to behave contrary to the object and purpose of the agreement, which materializes in the adoption of measures that do not generate discriminatory treatment.

Equal treatment

According to this guarantee, States undertake, once investment has been admitted in their territories, to grant the investor the same treatment as national or local investors.

Most-favoured-nation treatment

Under this guarantee, investments from any country are accorded treatment no less favourable than that accorded by Peru to investments from other countries with which it has signed investment treaties.

Compensation for damages and losses

Under international law, compensating for damage and loss caused by war or civil unrest is not mandatory; However, most investment treaties provide for compensation for these damages. Therefore, if investors incur loss or damage to their investments in the territory of the host State due to war, armed conflict, state of emergency, civil unrest or other similar events, the receiving State of the investment shall compensate for such loss or damage, regardless of whether the loss or damage was caused by the investor.

caused by government forces or other subjects.

Free transfer of capital

States signatories to an investment treaty must ensure that investors can transfer abroad, without undue delay, in any convertible currency the following:

- a) Capital and additional capital, including reinvested income, used to maintain and increase the investment.
- b) Net income, dividends, royalties, payments for technical assistance and services, interest, and other earnings.
- c) The income derived from the total or partial sale, or from the total or partial liquidation of an investment.
- d) Funds to repay loans related to an investment and the payment of related interest.
- e) Remuneration and allowances paid nationally of the other contracting party for work and services rendered, in relation to an investment made in the territory of the other contracting



party, in the amount and manner provided for by national legislation and regulations in force.

Expropriation and compensation

The right to property is inviolable, as established in Article 70 of the Peruvian Constitution⁷. For their part, investment treaties guarantee that expropriation or any equivalent measure will be used exceptionally, that is, in cases of public necessity or national interest and whenever there is an immediate fair price in between.

It also guarantees that there must be no grounds for discrimination and that such actions must be taken in accordance with the established legal provisions and procedures. This ensures that the investor is not injured by the

justified compensation that includes compensation for the possible damage. There is an action before the Judicial Branch to contest the value of the property that the State has indicated in the expropriation procedure.

Provision of some legal norm of the country receiving your investment that limits the development of your investment, preventing you from obtaining the expected benefits.

Dispute Resolution

Among other guarantees, the handling of disputes is decisive. In this sense, investment treaties establish that, in the event of a dispute, it could choose to resort to the jurisdiction of a State or request arbitration before independent tribunals, such as the Centre for Investment Disputes (ICSID) or through ad hoc arbitration in accordance with the United Nations Arbitration Rules for International Trade Law (UNCITRAL). These mechanisms determine that the investor has the assurance that an independent tribunal will resolve any disputes that may arise.

FREE TRADE AGREEMENTS (FTAS) – INVESTMENT CHAPTER

⁷ Article 70.- Inviolability of the right to property
The right to property is inviolable. The State guarantees it. It is exercised in harmony with the common good and within the limits of the law. No one may be deprived of his property except exclusively for reasons of national security or public necessity, declared by law and upon payment in cash of

A Free Trade Agreement (FTA) is a regional trade agreement whose purpose is to increase trade (between signatory countries) by reducing barriers to access to goods and services. However, this is not the only matter that FTAs currently cover. Basically, an FTA contains issues related to trade in goods and services, investments, competition, labor clauses and the environment.

The signing of an FTA brings many advantages, among which we can point out: the use of larger markets, the development of economies of scale, the increase in foreign investment, the reduction of country risk, among others.

Other benefits implicit in the signing of FTAs is the consequent increase in the level of competition between local and foreign producers. In this sense, depending on the size of the consumer market, both the

national or foreign companies will invest in the country, for the sake of this competition, which entails an implicit benefit, this a greater flow of investment to the country. As a regional trade agreement, an FTA has a stable and predictable framework that encourages trade and foreign investment.

TRADE AGREEMENTS THAT PERU INTEGRATES

World Cups

WTO (Peru has been a member since 1 January 1995), has more than 150 members at present.

Regional

- APEC ⁸ (Asia-Pacific Economic Cooperation), composed of 21 economies.
- ALADI ⁹ (Latin American Integration Association), created in August 1980, by virtue

⁸ Australia, Brunei Darussalam, Canada, Chile, China, Hong Kong, Indonesia, Japan, Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru (since November 1998), Philippines, Russia, Singapore, Chinese Taipei, Thailand, the United States and Vietnam.

⁹ Argentina, Bolivia, Brazil, Chile, Colombia, Cuba, Ecuador, Mexico, [Panama](#), Paraguay, Peru (since its creation), Uruguay and Venezuela.



of which member countries have tariff preferences among themselves with respect to third countries (AR. PAR No. 4, 1984), composed of 132 countries.

- CAN (Andean Community of Nations) by virtue of Decision 414 (1997), trade between Peru and the other member countries will be progressively liberalized. The current members are Bolivia, Colombia, Ecuador, and Peru.

2. WHAT ARE THE MAIN VEHICLES FOR INVESTING?

2.1 CORPORATIONS

The corporation is the most widely used corporate vehicle for the development of lucrative activities in Peru. Peruvian legislation contemplates the following types of corporations: (i) Public Limited Company, Closed Public Limited Company and Public Limited Company Open.

Among the most representative characteristics of each of these types of public limited company we can highlight the following: SOCIEDAD ANÓNIMA (S.A.)

Also known as Sociedad Anónima Regular or by its acronym S.A., it contemplates the existence of at least one General Meeting of Shareholders, a Board of Directors and a General Management. The minimum number of shareholders that the S.A. has is two. Although there is no right of preemption for the transfer of shares of this type of company, it can be freely agreed.

CLOSED LIMITED COMPANY (S.A.C.)

Known by its acronym as S.A.C., it contemplates – unlike the rest of the public limited companies – the possibility of dispensing with the Board of Directors as a corporate body; maintaining the figure of the General Meeting of Shareholders and the General Management. It is provided for companies with a minimum of two (2)

shareholders and a maximum of twenty (20) shareholders. The transfer of its shares is subject to the right of first refusal of the other shareholders to acquire them before they are transferred to a third party, whether shareholder or not. In the bylaws of an S.A.C. it may be established that the restriction on the transfer of shares includes the restriction of obtaining the prior approval of the General Meeting of Shareholders and even a right of preemption with respect to the shares of a deceased shareholder over the legitimate heirs. SOCIEDAD ANÓNIMA ABIERTA (S.A.A.)

Known by its acronym as S.A.A., it provides for the existence of a Board of Directors, a General Meeting of Shareholders and a General Management and is provided for companies that: (i) have made a primary public offering of shares or debentures convertible into shares, (ii) have a minimum of 750 shareholders, or (iii) when more than 35% of their share capital is in the hands of 175 shareholders or more, without considering those shareholders whose shares individually considered do not reach 2 per thousand of the capital or exceed 5% of the share capital. However, it may have a smaller number of shareholders (minimum 2) when it is constituted as such or 100% of shareholders with voting rights approve its adaptation to this modality. In this type of company, it is not possible for the bylaws to contemplate the existence of a pre-emptive right and it must also register all its shares in the Public Registry of the Securities Market.

2.2 THE BRANCHES

Definition

The second paragraph of Article 21 of the General Law of Corporations - Law 26887 (hereinafter "the law"), establishes that companies incorporated and domiciled in a foreign country that generally carry out activities in Peru, may establish branches or offices in our country and thus have a domicile



in Peruvian territory for the acts they carry out in Peru.

Article 396 of the law defines a branch as: "Any secondary establishment through which the company carries out its activities, in a place other than its domicile, provided that they are included in its corporate purpose."

The branch does not have a legal personality independent of that of its main office, so the latter must respond for the obligations assumed by the branch, any agreement to the contrary being null and void.

Branches have permanent legal representation and management autonomy in the scope of the activities assigned to them by the main office, in accordance with the power of attorney granted to their representatives.

Finally, the cancellation of the branch's registration in the Public Registry does not affect the liability of the parent company with respect to the obligations that the Branch has assumed, even in the case of reparation for the damages caused by the failure to appoint the legal representative.

BRANCH REPRESENTATION

Branches must necessarily have a Permanent Legal Representative (hereinafter, the "representative"), the designation of this must be included in the public deed of incorporation of the branch, and his powers will be, at least, those necessary to oblige the main office to respond for the operations carried out by the branch. It must also have the general powers of fiscal representation to proceed as required by law.

The other powers granted to the representative may be listed in a scale of powers, and for their exercise, it will be sufficient to present a certified copy of the designation in the Public Registry, in the event that the parent company is Peruvian.

In the case of a foreign parent company, the following must be registered in the Public Registry: (i) an instrument stating the power of attorney and (ii) documentation that proves the existence of the parent company abroad.

The rules of the General Companies Law referring to the general manager of the Company shall be applicable to the representative. In the event that the representative ceases to exercise his functions, the company must immediately appoint a new legal representative; If within ninety days of the departure of the previous representative, the company has not appointed a new representative in the registry, it will cancel the registration of the branch.

2.3 BASIC INFORMATION REQUIRED TO PROCEED WITH THE INCORPORATION OF A COMPANY

ANONYMOUS

- a) Names and identification data (passport of the natural person or data of the companies) of the shareholders who will constitute the public limited company.

In the case of non-domiciled companies, it is necessary to appoint an authorized representative to incorporate the company in Peru. The appointment of the representative would be made through the granting of the respective power of attorney abroad with the respective consular legalization chain, including certificates of existence and incumbency that will then be protocolized and registered in the Public Registries of Peru. It should be noted that, as of October 2010, Peru is a full member of the Convention that abolishes the requirement of legalization of foreign public documents ("Apostille system"), adopted on October 5, 1961, in the city of The Hague, Kingdom of the Netherlands.



- b) Exact name of the company to be incorporated, in order to make the legal reservation of the name before the Public Registries.
- c) Amount of the share capital to be used for the incorporation. There is no minimum amount, except in extraordinary sectoral cases. The capital must be expressed in soles and whole numbers (the use of decimals is not allowed), except in extraordinary sectoral cases.
- d) Designation of directors, general manager and other managers – if applicable, as well as the indication of the powers that will be assigned to them. The general manager or the directors of the company enjoy all the powers of representation, except for the limitations that are expressly registered in the electronic record of the company. The complete data of these people (identity document, nationality, address) would be required. If the person is a foreigner, he or she must have the corresponding immigration status. In the event that directors are appointed, the letter of acceptance to the position duly legalized must be attached.
- e) Corporate purpose, which, except in extraordinary sectoral cases, may be broad and general, allowing the company to carry out various activities.

PROCEDURE FOR THE CONSTITUTION

- a) Search and reserve the name of the company to be incorporated, in order to verify if it is available in the Public Registries.
- b) Preparation of the minutes of incorporation (once the bylaws have been defined).
- c) Entry of the minutes to a notary public in Lima.
- d) Realization of the bank deposit for the amount of the capital stock in the Peruvian financial institution designated for such purposes.
- e) Elevation to public deed of the minutes of incorporation of the company and its corresponding subscription. If the company

had been incorporated with non-domiciled shareholders, before proceeding to the signing of the public deed, the procedure for granting consular power of attorney indicated above would have to be completed.

- f) Entry into public records of Lima.
- g) Application for the Single Taxpayer Registry (R.U.C.), which is the company's tax identity document.
- h) Legalization of the shareholders' and board of directors (if the latter is the case) and the registration of shares corresponding to the company.
- i) Once the premises in which the company will carry out its activities have been defined, the respective Operating License will be obtained in the name of the new company. Special licenses may be required in special sectoral cases.

Deadlines

The deadlines for incorporating a company in Peru are generally short; the entire process must not exceed more than fifteen days; with the exception of obtaining a municipal operating licence and obtaining special sectoral authorisations.

2.4 REQUIREMENTS FOR SETTING UP A BRANCH

To establish a branch in Peru of a foreign parent company, the parent company must execute a public deed, which contains at least:

- i. The certificate of existence of the parent company in its country of origin with documentary proof that neither its articles of incorporation nor its laws prevent the establishment of branches abroad. If this certificate does not specify the non-prohibition of establishing branches, this certification must be issued by the authorized representative of the parent company, this certification must indicate that there is no prohibition for the incorporation of branches.



- ii. Copy of the articles of incorporation and articles of association or equivalent documents in the parent company's home country.
- iii. The certificate of the competent foreign authority or official (certificate of incumbency), which will indicate that the grantor(s) of the power of attorney, indicated in numeral (iv) below, is or is duly authorized to act as representative(s) of the company and to grant powers of attorney on its behalf, in the terms that appear in the Public Deed of incorporation of the Branch.
- iv. The agreement to establish a branch in Peru, approved by the competent corporate body of the parent company, this agreement must indicate the following:
 - The capital that is allocated to the branch for its activities in Peru.
 - The affidavit indicating that the activities to be carried out by the branch are contemplated within the corporate purpose of the parent company.
 - The address of the branch.
 - The appointment of at least one permanent legal representative in the country, the powers granted and their adaptation to Peruvian legislation to respond to the obligations assumed by the Branch.

It is important to note that all types of documents sent from abroad must be duly authenticated by the Peruvian consul in the country in which the power of attorney of the parent is granted, must be in Spanish, and subsequently authenticated by the Ministry of Foreign Affairs of Peru.

2.5 NON-FACE-TO-FACE SESSIONS

In accordance with Law No. 31194, which modifies Article 21-A of the General Law of Corporations, it establishes that non-face-to-face sessions may be convened by electronic means, which allow

obtaining proof of receipt. It also establishes that the minutes of non-face-to-face sessions must be signed in writing or digitally by those who are obliged by law or statute, and must be included in the corresponding minutes book. In addition, they may be stored in electronic media or other media of a similar nature that ensure their conservation of the medium, as well as the authenticity and legitimacy of the agreements adopted.

The Law provides that the exercise of the right to vote remotely, in non-face-to-face or non-face-to-face sessions, may be carried out by means of a digital signature, electronic or other means of a similar nature, or through a writing with a legalized signature.

For the registration of the resolutions of the general or special shareholders' meetings and/or general meeting, the respective minutes are submitted to the National Superintendence of Public Registries, which must state the body that met, the date, the start and end time of the meeting or assembly, the full name and the National Identity Document (DNI) number of those who acted as president and secretary, the number of participants, the matters discussed in the session, the agreements adopted with an indication of the direction of the respective votes, and the means used to carry them out.

3. HOW CAN I PROTECT MY TRADEMARKS, PATENTS, DESIGNS, UTILITY MODELS AND COPYRIGHTS?

3.1 TRADEMARKS AND TRADE NAMES

The application, registration, protection and effective force of trademarks in Peru are regulated by Decision 486, Common Regime on Industrial Property, hereinafter the Decision, and by Legislative Decree No. 1075, which approves Complementary Provisions to Decision 486, hereinafter referred to as the decree.



The competent authority is the National Institute for the Defense of Competition and the Protection of Intellectual Property - INDECOPI.

In order to protect intellectual creations, specifically trademarks, INDECOPI has three internal bodies: the Directorate of Distinctive Signs (DSD), the Commission of Distinctive Signs (CSD) and the Specialized Chamber on Intellectual Property of the Court for the Defense of Competition and Intellectual Property, hereinafter the Chamber.

The DSD is the entity in charge of procedures related to the registration of trademarks, trade names, trade slogans and appellations of origin in Peru, as well as modifications and renewals of these. The DSD is the decision-making entity for non-contentious proceedings, while the CSD will be responsible for hearing contentious proceedings.

Ownership of trademarks (with the exception of trade names) is obtained once they are registered with the Directorate of Distinctive Signs of INDECOPI.

In our country, the Trademark Authority applies the Nice Classification. According to this classification, trademarks are divided into product brands and service brands, with products being protected from 01 to 34, while from 35 to 45, services. For the purposes of applying for the registration of a trademark or trade name, it is important to determine the class of the product or service that the sign will identify in commerce.

In Peru, a trade name can be registered. However, this registration is not constitutive but declarative, since the rights to a trade name are acquired and preserved through its use in the market.

The term of protection of trademarks and trade names in Peru is 10 years, renewable for equal periods indefinitely. The same is true for commercial slogans; however, in this case the

validity of the slogan will be linked to the trademark linked to it. In other words, if the trademark that is accompanied by a certain commercial slogan expires due to lack of renewal or is cancelled due to lack of use, the right over the commercial slogan will automatically be extinguished.

The registration procedure for a trademark takes approximately 3 to 5 months if no oppositions are filed. Registration procedures with oppositions last approximately 9 months at the CSD.

Unlike other countries, Peru does not require the presentation of a declaration of use from time to time. However, the CSD may, at the request of a party, cancel the registration of a trademark if it has not been used during the three consecutive years preceding the initiation of such action. In this type of procedure, the burden of proof falls on the owner of the trademark, who must demonstrate the use of the trademark for the products registered in Peru or any member country of the Andean Community (Bolivia, Colombia or Ecuador).

In order to be able to represent the applicant company within the registration procedure, it is necessary that a power of attorney be granted, which must be signed by the legal representative of the company indicating the position held in it. No legalization is required and can be submitted electronically as long as the original document is not required.

The registration of a trademark grants its owner the exclusive right of use, thus being able to take action against improper use by any third party that infringes their rights through the filing of an infringement action. An action for infringement is also appropriate when there is an imminent danger that the rights of the owner may be violated.

In addition, the person who initiates or is about to initiate an infringement action may request the



CSD to order immediate interim measures in order to prevent the commission of the infringement, avoid its consequences, obtain or preserve evidence, or ensure the effectiveness of the action or the recovery of damages. Precautionary measures may be requested before, in conjunction with, or after the initiation of the action.

In addition, the violation of the rights to distinctive signs is classified as a crime, as established in Title VII of the Criminal Code.

3.2 PATENTS, DESIGNS AND UTILITY MODELS

When filing a patent application in Peru, whether it is an invention or a utility model, the applicant must include a clear and complete description of the invention, a list of claims and a summary. If necessary, examples and images that help to understand the claimed matter more precisely.

In the case of industrial design applications, the applicant must submit a set of drawings or images of the product with the new design, including all views of the new design: sides, front, back, top, bottom and isometric; so that the design configuration can be fully appreciated.

The entire procedure to obtain an invention patent lasts approximately three to four years; In the case of utility model patents, this term can be reduced to 2 years. For industrial design applications, they can be reviewed in about 8 months. However, if the matter to be dealt with is complex and oppositions are filed by third parties, the procedure could be delayed.

The owner of a patent for an invention, utility model or industrial design registration may bring an action for infringement against anyone who infringes his rights. An action for infringement is also appropriate when there is an imminent danger that the rights of the owner may be violated.

3.3 COPYRIGHT

All intellectual, personal, and original creations, such as literary and artistic works, computer programs, drawings, photographs, musical and audiovisual works, among others; are protected in Peru. Such protection applies to all works of ingenuity, regardless of their country of origin, genre, form of expression, merit or purpose. Likewise, rights related to copyright are also protected, such as the rights of artists, performers, producers of phonograms, and broadcasting organizations, among others.

The registration of the work is not constitutive of rights, but only declarative, being effective for evidentiary purposes. Copyright and its protection arise from the very moment of the creation of the work.

Applications for registration of works are submitted to the Copyright Directorate of INDECOPI, hereinafter DDA, which will examine whether they meet the requirements of form and a minimum of originality to be granted. The current regulations regarding copyright - Legislative Decree 822, Law on Copyright and Decision 351, Common Regime on Copyright - contain the minimum requirements for protection.

The process of registering a copyrighted work takes approximately 15 business days before the DDA. If it is denied, the denial may be appealed, in the last administrative instance, before the Specialized Chamber in Intellectual Property.

In our legislation, the author or creator is always a natural person. The ownership for the exercise of the rights consequently falls on the author, except for exceptions of presumed assignment specified in the law, or contractual assignment of economic rights.

Copyright is of moral and patrimonial scope. Moral rights are the rights of disclosure, paternity, integrity, modification and withdrawal of the work.



These rights are inalienable, perpetual, unseizable and inalienable. Economic rights are the rights to make, authorise or prohibit the reproduction, public communication, distribution, translation and import of the work, and to obtain economic benefits for such acts.

Patrimonial rights, with exceptions, are valid for up to 70 years after the death of the author, in which case they are exercised by the heirs. After this period, the works enter the public domain and are free to use, without prejudice to respect for moral rights that are of a perpetual nature.

The owner, in the event of a violation of his or her recognized rights, may initiate an infringement action before the CDA, and may request the application of immediate measures in order to prevent the commission of the infringement, avoid its consequences, obtain or preserve evidence, or ensure the effectiveness of the action or the compensation of damages. Precautionary measures may be requested before, in conjunction with, or after the initiation of the action.

In addition, the violation of copyright is classified as a crime, as established in Title VII of the Criminal Code.

3.4 REGISTRATION OF TRADEMARKS, COPYRIGHTS AND RELATED RIGHTS WITH THE CUSTOMS AUTHORITY

Peruvian

Legislative Decree No. 1092 regulates the so-called "border measures", which make it possible to protect the owner of trademark, copyright and related rights from the export, import or transit of pirated or counterfeit goods in the primary customs zone, temporarily suspending the authorization for the entry or exit of such products.

In order for this suspension to proceed, the aforementioned legislative decree establishes the mandatory nature of the registration of the

trademark, copyright or related rights with the customs authority. This registration is annual and must be renewed within the first 30 business days of each year.

Once the right has been registered, the Customs Authority, if it becomes aware, in part or ex officio, of an import, export or transit of goods identified with a trademark or a copyright or related right registered with it and which is not carried out by the owner of the right, shall send an alert to the right holder or his designated representative, so that it may take cognizance of the allegedly illegal import, export and transit and, if applicable, exercise its rights. Only with this registration does it operate the surveillance and alert system by the customs authority.

The rule applies not only to imports made to Peru but also to merchandise destined for export regimes or that are only in transit in our country. Once the release has been suspended by the Customs Authority, the right holder must proceed with the filing of a complaint for infringement with the trademark authority – INDECOPI.

Given the advantages that the registration of trademarks and/or copyrights with the Customs authority determines for our clients, our recommendation is that they proceed with such registrations, paying special attention to the most representative trademarks and/or copyrights of their respective portfolios.

3.5 DOMAIN NAMES

The entity in charge of registering domain names in our country is the Peruvian Scientific Network, through its Punto.pe platform. This entity considers two types of registration:

Non-restricted: With respect to which, any third party may register a name that includes the extensions ".pe", ".org.pe", ".net.pe", ".com.pe" or ".nom.pe".



Restricted or governmental: Those that can only be registered by those who meet the requirements for each case and that include the extensions: ".edu.pe", ".gob.pe" or ".mil.pe". This type of registration allows the limitation of the domain name, making it impossible for any other person (natural or legal) to register the same domain with a different extension (a situation that is allowed in the unrestricted registry).

Domains can be registered for one or up to five years. Likewise, the owner can be a natural or legal person, Peruvian or foreign.

4. WHICH ONES WILL BE MY TAX OBLIGATIONS?

At the national level, companies incorporated in Peru are subject to a simplified tax regime, mainly made up of four taxes: income tax, general sales tax (IGV), temporary tax on net assets (ITAN) and financial transaction tax (ITF). On some occasions, the law governing the application of these taxes establishes the obligation to comply with certain formalities, for example, to keep certain accounting books or records and to keep certain documents that support the conditions in which certain activities were carried out.

4.1 INCOME TAX

The company must pay income tax on all of its income, regardless of the location of its source. The corporate tax rate is 29.5%.

The company must make payments on account of income tax on a monthly basis, applying a coefficient on its monthly net income that may not be less than 1.5%. Payments on account will be deducted from the income tax determined at the end of the fiscal year.

Expenses related to business activities are (with few exceptions) deductible for the calculation of

annual net income. The depreciation percentages whose deduction is allowed are as follows: buildings and constructions: 5%; land transport vehicles (except railways): up to 20%; machinery and equipment: up to 10%; Data processing equipment: up to 25%, other fixed assets: up to 10%. Intangible assets may be amortized in a single fiscal year or up to ten years.

Losses obtained in any fiscal year may be carried forward to the following fiscal years, according to one of the following methods:

- a) Under method "A", losses may be carried forward during the four fiscal years following their generation.
- b) Under method "B", losses may be carried forward indefinitely, although they may only be offset against a maximum amount equivalent to 50% of the annual net income obtained in the following fiscal years.

The payment of the tax and the presentation of the corresponding affidavit are made within the first four months following the end of the fiscal year, which begins on January 1 and ends on December 31. The Administration
The Tax Office issues a schedule of

deadlines for the presentation and payment of the tax.

If the company distributes dividends or any other concept considered as "dividends" for tax purposes, it must withhold income tax at the rate of 5% and pay the amount withheld to the treasury within the period established for the payment of monthly taxes. The Tax Administration issues a schedule of monthly deadlines every year.

The interest that the company pays on financing is subject to a limit for its deduction. Currently, this limit is equivalent to 30% of EBITDA¹⁰ and the

¹⁰ Net income after offsetting losses plus net interest, depreciation and amortization.



excess may be deducted in the following four years, as long as the aforementioned limit is not exceeded.

The company must recognize its income and expenses at the time of their accrual. The rules for accrual of income and expenses are those established in Article 57 of the Income Tax Law.

In case the company's income exceeds 2,300 Tax Units¹¹ (UIT) and it carries out operations subject to transfer pricing rules for a value greater than 100 UIT but less than 400 UIT, it must file the Local Report informative affidavit. Similarly, if the company has revenues that exceed 20,000 UIT and has carried out transactions subject to transfer pricing rules for a value greater than 400 UIT, it must file the Master Report informative affidavit.

If the company is part of a multinational group and its consolidated revenues are equal to or greater than two thousand seven hundred million soles, it must file the informative affidavit Country by Country Report, unless any of the exceptions provided in our legislation apply.

4.2 GENERAL SALES TAX (IGV)

The IGV is applied on the sale value or remuneration agreed with respect to the following transactions:

- a) Sale of movable property in Peru, including certain intangibles.
- b) The provision of services in Peru.
- c) Construction contracts.
- d) The first sale of real estate (other than land) by the builder of the same.
- e) Import of goods and services.

With respect to the operations contemplated in paragraphs (a), (b), (c) and (d), the IGV is calculated and paid monthly on the basis of the compensation of the IGV (IGV accumulated in those operations) against the input IGV (IGV paid by the company for

the purchase of goods, the import or provision of services and the import of goods related to its object).

In the case of importation of goods, the IGV is paid at the time of requesting the entry of the goods into Peru. Finally, in the case of importation of services, the IGV will be paid within the term for making the payment of the taxes corresponding to the month in which the payment of the services is made to the supplier or the entry of the invoice in the purchase register, whichever occurs first.

The export of goods, as well as the export of services, provided that they meet certain requirements, are not subject to the aforementioned tax. Exporters can obtain a refund of the input IGV, up to a limit equivalent to 18% of the value of their exports, or offset against the taxes payable to the national government (i.e. income tax and the temporary tax on net assets).

The effective IGV rate applicable since 2021 is 18% (IGV: 16% and IPM: 2%).

4.3 TEMPORARY TAX ON NET ASSETS (ITAN)

The ITAN is applied with a rate of 0% on the total value of the company's net assets that does not exceed S/ 1,000,000.00 and with a rate of 0.4% on the excess of S/ 1,000,000.00. This tax can be paid in a single installment (within the deadline for the payment of taxes accrued in March) or in nine installments.

Once paid, the ITAN may be offset against the payments on account and income tax of the same fiscal year. If after the ITAN has been offset against the annual income tax, there will be a balance, the company will be entitled to obtain a refund of the aforementioned balance.

¹¹ The Tax Unit as of January 1, 2025 is S/ 5,350.00.



4.4 TAX A THE FINANCIAL TRANSACTIONS (ITF)

The FTT is applied to any credit and debit and credit made between open accounts in the Peruvian financial system. The FTT rate is 0.005%. Some operations are exempt, such as transfers between accounts of the same holder, the payment of taxes, deposits and payments made in accounts opened by employees exclusively for the payment of their salaries.

4.5 TAXES APPLICABLE A THE REMUNERATION AND COMPENSATION OF THE WORKERS

Salaries, compensations and, in general, any type of income obtained by workers with respect to the employment relationship are considered fifth category income and are subject to the application of income tax, which must be withheld by the employer. The withholding of a portion of the annual income tax corresponding to the totality of their annual income of the fifth category must be made by the employer on a monthly basis on those workers considered as domiciled in Peru for tax purposes¹². To do this, the employer must make an estimate of the worker's income (deducting 7 UIT¹³, which is the only deduction that the employer will make) and apply the corresponding rates, according to the following table:

SUM OF NET INCOME FROM WORK AND INCOME FROM FOREIGN SOURCES	FEE
Hasta 5 UIT	8 %
Más de 5 UIT hasta 20 UIT	14 %
Más de 20 UIT hasta 35 UIT	17 %
Más de 35 UIT hasta 45 UIT	20 %

¹² Individuals who remain in Peru for 183 days or more in any period of 12 months are considered domiciled in Peru.

Más de 45 UIT	30 %
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Once calculated, the annual income tax of the workers will be calculated the amount to be withheld monthly on the remunerations paid to the workers.

5. WHAT IS THE PERUVIAN LABOR REGIME?

5.1 STAFF RECRUITMENT

AGE TO WORK

In Peru, the age of majority is acquired at 18 years of age. To employ minors, authorization from the Ministry of Labor is required.

The minimum age for employment is 12 years; except for the following activities:

- Non-industrial agricultural: 14 years
- Industry, commerce and mining: 15 years
- Industrial fishing: 16 years

TRIAL PERIOD

Duration

Three months (applicable to all workers). Once the probationary period has passed, the protection against arbitrary dismissal applicable to their contract is achieved.

Enlargement

- Where applicable:
 - i. A period of training or adaptation is required.
 - ii. It is justified by the nature of the work or the degree of responsibility.
- Maximum term:

¹³ The Tax Unit as of January 1, 2025 is S/ 5,350.00.



- i. Up to 6 months: in the case of qualified or "trusted" workers.
- ii. Up to 1 year: in the case of management personnel.
- No authorized for workers unqualified.
- Requirements: justify in writing and be subject to the maximum period.

Rights

- Compensation for time of service, if the worker has exceeded one month of work.
- Truncated vacations.
- National Holidays or Christmas gratuity (proportional if you do not complete 6 months of services before the payment opportunity).
- Profit sharing (companies subject to Legislative Decree No. 892), when the term for the distribution of profits is met.

CONTRACTS OF INDEFINITE DURATION

Requirements

- Register the worker in the T-Registry (electronic spreadsheet)
- Contract can even be verbal.

Rights

- Not to be dismissed except for "just cause" proven and typified by law.
- Compensation in the event of arbitrary dismissal: for each full year of service, 1 and a half ordinary monthly remuneration (maximum 12 ordinary monthly remunerations). The fractions of the year will be paid.

FIXED-TERM (TEMPORARY) CONTRACTS

- It is legally feasible to hire staff on a temporary basis as long as one of the following modalities is used for the common regime of private activity:

MODALITIES	MAXIMUM TERM
TEMPORARY	
i. Start or launch of new activity	03 years
II. Needs of	05 years
III. Business Restructuring Market	02 years
ACCIDENTAL	
i. Occasional	06 months a year
II. Substitution	What is necessary
III. Emergency	What is necessary
WORK OR SERVICE	
i. Specific	What is necessary
II. Intermittent	No limit
III. Seasonal	No limit

In the corresponding cases, several contracts may be entered into successively under different modalities, provided that together they do not exceed the maximum duration of 05 years.

- Requirements:
 - Written contract (legal formalities).
 - No Submission to the Ministry of Labor is required.
 - Correspond to the work with the contracted modality.
- Rights:
 - The same benefits as contracts of indefinite duration.
 - Compensation in case of arbitrary dismissal: 1.5 remunerations per month pending until the expiration of the contract (maximum: 12 monthly remunerations).

FOREIGN PERSONNEL

Start of work

Foreigners can only start working if:



- They have a contract approved by the Ministry of Labor.
- They have a "work visa" issued by the National Superintendence of Migrations.
- Employment contracts of foreign personnel (modifications/extensions) are considered approved from their presentation to the Administrative Labor Authority through the virtual system of foreign contracts.
- The application must only accompany the following: (i) Written employment contract; (ii) Affidavit indicating that the hiring of a foreigner meets the conditions established by the Law and has the training or work experience required by the same; and (iii) Proof of payment of the corresponding fee to the Authority
Administrative Labor Department.

Limits on hiring

- Maximum number: up to 20% of the total number of workers in the company.
- Maximum amount of remuneration: up to 30% of the total payrolls.
- Exemption from limiting percentages: requires special procedures and only proceeds in cases authorized by law, such as:
 - i. Professionals or specialized technicians.
 - ii. Leadership or management personnel of a new business activity or in the event of business restructuring.

Requirements

- Written contract (legal formalities).
- Presentation to the Ministry of Labor.
- Maximum term: 3 years, which may be extended successively, where there must

be a commitment to train national personnel in the same occupation.

- Documentation to be submitted: in addition to the written contract, an affidavit from the company stating that the hiring of the foreigner meets the conditions established by law and has the training or work experience required by the company.

Excepted personnel

- No percentage limits or special procedures apply to foreigners with a Peruvian spouse, ascendants, descendants or siblings, among other cases.
- The law contemplates other exceptional situations such as Spanish nationals, foreigners with migratory status as immigrants, those who have taken refuge under the Mercosur agreements, as well as nationals who are members of the Andean Community of Nations (CAN).

Rights

- The same benefits recognized to national personnel.
- Compensation in case of arbitrary dismissal: 1.5 monthly remunerations per month pending work until the expiration of the contract with a maximum of 12 monthly remunerations.
- Those excepted considered as Peruvian nationals who have been hired for a fixed term will be entitled to 1.5 monthly remunerations per month pending work until the expiration of the contract with a maximum of 12 monthly remunerations. While in the case of those hired for an indefinite term, the rule of one and a half ordinary monthly remuneration is applied for each full year of service (maximum 12 ordinary monthly remunerations).



5.2 LABOR RIGHTS AND BENEFITS

MINIMUM LIVING WAGE

It is S/ 1025 per month.

COMPENSATION FOR TIME OF SERVICE

Concept

It consists of mandatory deposits that the employer must make on a semiannual basis in the banking, financial, cooperative or mutual institution chosen by the worker.

Term of deposits

Within the first fortnight of the months of May and November of each year.

Amount to deposit

As many twelfths of the remuneration received in the months of April or October (depending on the deposit in question), as full months the servant would have worked; the fractions of a month being computed by thirty.

Computable remuneration

The basic remuneration plus all the amounts regularly received by the worker that are freely available; including remuneration in kind, average bonuses, average overtime, any type of permanent bonus, etc. **BONUS FOR NATIONAL HOLIDAYS AND CHRISTMAS** Concept:

The employer must pay two annual bonuses, one on the occasion of National Holidays (July 28) and another for Christmas (December 25).

Amount:

- They are equivalent to full compensation (each) if the worker has 6 full months of service before the opportunity for payment. If the former is less than 6 months old, it is paid proportionally to the months worked.

- For the calculation of the amount, the ordinary monthly remuneration must be taken into account, while variable or imprecise remuneration is incorporated into the benefit provided that the worker has received it at least once in three months during the corresponding semester. These amounts are added together and the result is divided by six.
- Gratuities for Patrician Holidays and Christmas are not subject to contributions, contributions or discounts of any kind, except for those discounts established by law or authorized by the worker. The 9% that companies will stop contributing to Essalud will be given to workers as an "extraordinary bonus of a temporary non-remunerative or pensionable nature."
- In the case of workers affiliated with a Health Provider Company (EPS), the bonus will be equivalent to 6.75% of the amount of the bonus.

Term

They must be paid within the first fortnight of the months of July and December, respectively.

Requirements

It only applies to workers who are working in the first half of July or December, or who are on vacation leave, have obtained paid leave, are receiving sick or maternity benefits, etc.

Truncated gratification

If the worker does not have a valid employment relationship on the date on which the benefit is due, but has worked at least one (1) full month in the corresponding semester, he or she will receive a bonus proportional to the full calendar months worked.

HOLIDAYS



Holiday record

- Workers are entitled to vacations after a calendar year has elapsed, provided that they have reached the following record:
 - If the working day is 6 days: 260 days of effective work.
 - If the working day is 5 days: 210 days of effective work.
 - If the working day takes place in 3 or 4 days or suffers stoppages authorized by the Administrative Labor Authority, unjustified absences must not exceed 10 days.

Duration of the break

- 30 calendar days, regardless of the worker's seniority.
- It is allowed to divide the rest into two tranches: (i) 15 days in two uninterrupted periods of 7 and 8 days and (ii) the balance in periods even less than 7 calendar days with a minimum rest of 1 calendar day; at the written request of the worker.
- It is allowed to reduce the rest to 15 days, paying 15 days of remuneration. Written agreement required.
- It is possible to accumulate two consecutive periods.

Vacation pay

- Identical amount to that which he would receive if he continued to work normally, i.e., a full remuneration.

Truncated vacations

- The law is generated day by day; Therefore, if the worker retires without having completed a vacation record (additional), he must be paid as many twelfths of a monthly remuneration and thirty of one twelfth, as months and days the worker has

worked. This is as long as he had completed one month of services.

Legal period for granting rest

- Vacations must be granted at any time within the annual period following the one in which the worker reached the record.

Compensation for not granting vacations

- If the worker does not enjoy vacations within the legal period, he or she will receive compensation equivalent to vacation remuneration, plus the amount of remuneration for the month worked and plus the amount of other remuneration for vacations, which he or she did not enjoy (triple vacation).
- Managers or representatives who have decided not to use the break are not entitled to this compensation.

WEEKLY REST

Concept

- Every worker has the right to rest for at least 24 consecutive hours each week; preferably on Sunday.

Remuneration

- The remuneration for the weekly day of rest is equivalent to an ordinary working day and will be paid in direct proportion to the number of days actually worked.

MAXIMUM WORKING HOURS AND OVERTIME

Maximum working day

- The maximum working day is 8 hours a day or 48 hours a week. It can be reduced by agreement, law or custom.

Overtime surcharge

- Work performed outside the ordinary working day must be remunerated in an



extraordinary manner. The minimum surcharge for work performed as overtime is, for the first two hours, 25% of the value of the ordinary hour, while, for the remaining hours, 35% of the value of the ordinary hour.

Overtime Compensation with Rest

- The employer may compensate the work performed in overtime that merits the payment of the surcharge, with the granting of leave or rest periods of equal extension to the overtime worked (bank of hours). A written agreement is required for this.

PARTICIPATION IN PROFITS

Concept

- It reaches all economic sectors, except companies with 20 or fewer workers; cooperatives; self-managed companies; and civil societies.
- It determines that in each taxable year the employer must deduct a percentage of the net income before taxes and after deducting losses (previous years).

ECONOMIC SECTOR	PERCENTAGE
Mining	8%
Fishing	10%
Telecommunications	10%
Industrial	10%
Trade and Restaurants	8%
Agricultural	5% between 2021-, 7.5% between 2024 and 2026 and 10% from 2027% onwards.
Other activities	5%

Distribution method

The amount deducted must be distributed in cash among all workers: 50% in proportion to the number of days worked and 50% in proportion to the remuneration received.

Term

It must be paid within 30 calendar days following the expiration of the deadline indicated for the presentation of the balance sheet for the year (Income Tax Affidavit).

The limit for this benefit per worker is 18 monthly remunerations.

FAMILY ALLOWANCE

Concept

- It is a remunerative benefit that aims to assist the worker in the maintenance of his children.
- Workers whose remuneration is regulated by collective bargaining are entitled to this benefit.
- It is paid in the same way and frequency with which the remuneration is paid.

Amount

It is equivalent to ten (10) percent of the minimum living wage in force on the date of payment. It currently amounts to S/ 102.50.

Requirements

It is paid conditionally on the worker maintaining one or more children under eighteen (18) years of age in his or her care. In the event that the child, upon reaching the age of majority, is pursuing higher or university studies, the worker will be entitled to receive this concept until his or her child finishes such studies or until he or she is twenty-four (24) years old. It is also paid to all workers who have one or more children, over 18 years of age,



with severe disabilities, duly certified in accordance with the regulations of the national health authority, unless they receive the non-contributory pension for severe disability established by Law No. 29973, General Law on Persons with Disabilities.

5.3 CONTRIBUTIONS AND TAXES LEVIED ON REMUNERATION

a) Essalud health benefits

9% of the monthly "insurable remuneration". It is the responsibility of the employer.

b) National pension system ONP

13% of the monthly "insurable remuneration". It is the responsibility of the worker.

c) Fifth category income tax The rates, detailed below, are applied to the remuneration received in the taxable year between January 1 and December 31 of each year, after the deduction of 7 tax units (S/ 34,650). It is the responsibility of the worker.

SUM OF NET INCOME FROM WORK AND INCOME FROM FOREIGN SOURCES	FEE
Hasta 5 UIT	8%
Más de 5 UIT hasta 20 UIT	14%
Más de 20 UIT hasta 35 UIT	17%
Más de 35 UIT hasta 45 UIT	20%
Más de 45 UIT	30%

d) Private pension system AFP

10% (estimated) of the monthly "insurable remuneration" plus a percentage commission (between 1.47% and 1.69% of the insurable remuneration) and a premium for disability, survival and burial expenses insurance (1.36% of the insurable remuneration). It is the responsibility of the worker.

e) Occupational accidents and diseases (Complementary Risk Work Insurance - SCTR):

- Health: Essalud/EPS.
- Disability, survivor's and funeral expenses: ONP (Pension Standardization Office) / private insurance company (only companies that carry out activities considered to be high risk)

The minimum rate in health is 0.53% of the insurable remuneration, while in pensions the contributions are established by the ONP or by the parties in case of contracting a private insurance company. It is the responsibility of the employer.

f) SENATI [only companies in the industrial sector or those who have personnel dedicated to installation, repair or maintenance work] 0.75% of the monthly "insurable remuneration". It is the responsibility of the employer.

6. HOW IS FOREIGN TRADE REGULATED IN PERU?

6.1 GENERAL AFFAIRS

Under the present global context, where new strategic trade alliances are generated between various countries, foreign trade stands as the most important source of income for a country, and as the possibility that, through international commercial exchange, it can be able to supply itself with production and consumption goods for the various sectors that require it. The great benefit of this trade, which transcends borders, is given by the larger market it offers to national exporters to sell their products, as well as the greater possibility for consumers in a country to acquire necessary or scarce goods in their local market. As an economic mechanism, foreign trade is an effective tool for managing local prices and allows, to a certain extent, the increase in the quality of life. There is no glimpse in the present era of a country that lives



commercially isolated or that is totally self-sufficient.

It should also be noted that the greater or lesser development of a country's foreign trade depends closely on its regulatory framework.

Similarly, uniform rules and uses, as well as custom, must also be considered as elements that have the status of source in international trade law.

In effect, the principles and legal norms that a government designs to regulate the flow of entry and exit of goods, their tax treatment, benefits, exemptions and exemptions, the implementation of sanitary measures, anti-dumping and subsidies, the subscription or accession to international instruments on contracting, transport, insurance, documentary credits, etc., as well as its incorporation as a member of regional or intraregional trade agreements, They undoubtedly determine the way in which this international trade is carried out, influenced by the economic and commercial policy designed by the government of the day. These systems are characterized by the greater or lesser degree of freedom and regulation that is applied to the entry and exit of goods, as well as to the flow of capital, and in this context we can define countries with liberal economies and protectionist countries from the commercial point of view.

However, in the particular case of Peru, the legal context of our foreign trade has been very varied, particularly in recent years. In the 1970s, excessive control was established on the import and export of goods, which was timidly liberalized in the first four years of the 1980s, and then returned to a regime of control and regulation of foreign trade that lasted until July 1990.

Specifically, from the 90s, a process of trade liberalization began in Peru, liberalizing foreign trade and giving new rules that motivated a 180-degree turn in relation to past policies that did not

have the expected success. Legislative Decree No. 668 was issued, which constituted the main framework of the new structure of foreign trade, as well as a new General Customs Law approved by Legislative Decree No. 722, which supported the reform of the customs system, based on the Kyoto Convention.

Subsequent to the previous regulation, Legislative Decree No. 809 was issued, subsequently repealed by Legislative Decree No. 1053, now the General Customs Law, published on June 27, 2008 in the Official Gazette El Peruano. As a result of this latest regulatory amendment, tariff levels that were widely dispersed were reduced, for example, rates of 50%, 25% and 15%, which in turn have been gradually decreasing, until they currently have four tariff rates of 0%, 4%, 6% and 11%.

Thus, in the last decade, the liberalization of the import and export of goods has been substantial, to the extent that non-tariff barriers have been reduced, as well as prior licenses and registrations of importers and exporters have been abolished, mainly maintaining restrictions and prohibitions on the entry and exit of goods from the country based on sanitary issues. of public safety and environmental protection. Similarly, all exemptions and exemptions from taxes related to the importation of goods have been eliminated, maintaining only those provided for in the Constitution and in the international agreements signed by Peru. Some sectoral tariff benefits have also been regulated in an orderly manner, as is the case in the mining sector, in order not to generate tax avoidance or evasion mechanisms.

Another positive aspect of the change in our foreign trade is based on the modernization of the current regulatory and collecting entity of import taxes in Peru, the National Superintendence of Customs and Tax Administration (SUNAT), which has been responsible for legislating the operating procedures of customs regimes and operations



within a framework of flexibility and simplification. inspired by the principles of truthfulness and good faith that frame all its regulation. Although the regulatory structure that regulates foreign trade and customs matters in the country can be subject to optimization, we believe that we currently have a modern and agile regulatory framework, which actively collaborates in the growth of our operations abroad.

6.2 THE CURRENT POLICY OF TRADE LIBERALIZATION OF FOREIGN TRADE

PRINCIPLES THAT SUSTAIN THE FREEDOM OF FOREIGN TRADE IN OUR COUNTRY:

Through Legislative Decree No. 668, Peru began its policy of opening up international trade, guaranteeing freedom of foreign and domestic trade as a fundamental condition for achieving the country's development. To this end, a series of important principles and rules were approved, which since 1991 have given a solid framework to the development of foreign trade in our country. Among the most important we have:

- Freedom to market goods
- Elimination of monopolies
- Free holding of foreign currency
- Development of international trade negotiations
- Prohibition of import surcharges
- Customs valuation must reflect actual prices
- Ordering of tax exemptions and exemptions
- Elimination of non-tariff measures
- Technical standards will not create obstacles to trade
- Combating dumping and subsidizing practices

6.3 FOREIGN TRADE OPERATORS, INTERVENING OPERATORS AND THIRD PARTIES

LINKED

Through Legislative Decree No. 1433, the General Customs Law was modified, changing, among other issues, the usual regulation that existed with respect to the subjects involved in foreign trade. These are categorized, according to the modification subject of comment, as follows: (i) Foreign Trade Operators (OCE), (ii) Intervening Operators (IO) and (iii) Related Third Parties.

- OCE:
According to the General Customs Law, the OCEs are made up of the customs broker, the carrier or its representative in the country, the international freight forwarder, the customs warehouse, the postal service company, the fast delivery service company, the duty free warehouse, the beneficiary of material for aeronautical use, the international multimodal transport operator, the guarantor association and the Shipper association.
- Participating Operators: The General Customs Law establishes this categorization for importers, exporters, administrators of port facilities, among others.
- Related Third Parties:
Understood as those linked to customs operations or other operations related to it, which do not qualify as foreign trade operators or intervening operators.

6.4 CUSTOMS IMPORT REGIME FOR THE CONSUMPTION OF GOODS

Importation for consumption is the customs procedure that authorizes the legal entry of goods from abroad to be destined for consumption in the country, after payment or guarantee, as appropriate, of customs duties and other



applicable taxes, as well as the payment of surcharges and fines, and compliance with customs formalities and other obligations. Foreign goods shall be considered nationalized when release has been granted.

PEOPLE WHO CAN MATTER

Any person, whether natural or legal (a company), can import without the need to undergo any prior registration. For the identification of the importer, the owner or consignee must have the Unique Taxpayer Registry (RUC) active and not have the condition of non-existent. The data related to the RUC number, name or company name, code and address of the importer's premises must be entered exactly according to its registration in the SUNAT, otherwise the Customs Clearance System (SDA) will reject the DAM numbering.

Subjects not required to register in the RUC may request customs destination for the import regime for consumption using their National Identity Document (DNI) in the case of Peruvians, or a foreigner's card, passport or safe-conduct in the case of foreigners; These include:

- a) Individuals who occasionally import goods whose FOB value per operation does not exceed one thousand US dollars (US\$ 1,000.00) and provided that they register up to a maximum of three (3) imports per year.
- b) Natural persons who, only once, in a calendar year, import goods, whose FOB value exceeds one thousand US dollars (US\$ 1,000.00) and provided that it does not exceed three thousand US dollars (US\$ 3,000.00).
- c) Accredited members of the national or foreign diplomatic service, as well as officials of international organizations who, in the exercise of their rights established in the legal provisions, allocate their vehicles and household goods.

GOODS THAT CAN BE IMPORTED

It is permitted to freely import any kind of goods, with the exception of goods whose condition is prohibited or restricted. Prohibited import goods may not be destined for the import regime for consumption. However, restricted goods may be imported as long as the documentation required by the specific regulations is possessed prior to the numbering of the declaration, except in those cases where, by special regulations, the aforementioned documentation is obtained after the declaration has been numbered.

MODALITIES AND DEADLINES FOR IMPORTING GOODS FOR CONSUMPTION

Goods may be requested from the import regime for consumption by:

- a) Advance clearance: this modality allows the numbering of the declaration before the arrival of the goods, not proceeding when the means of transport has arrived at the place of entry into the country. This type of clearance declarations may be rectified within fifteen (15) calendar days following the date of completion of the unloading, without the application of a fine, except in the cases established in the Regulations of the General Customs Law approved by Supreme Decree No. 010-2009-EF.

The advance clearance modality is mandatory, except in the case of merchandise, mainly of:

- (i) goods whose FOB value does not exceed two thousand United States dollars (US\$ 2,000.00),
- (ii) that are destined under the express clearance modality,
- (iii) that are in the country and that have previously been destined for another customs regime,
- (iv) by which the application of tariff quotas is requested,
- (v) from free zones or special development zones,
- (vi) restricted,
- (vii) considered as "current goods" or used vehicles,
- (viii) successive sale in the primary zone, among others.



- b) Express dispatch: urgent dispatches are considered to be emergency dispatches and relief dispatches. Its procedure can be started before the arrival of the means of transport and up to seven

(7) calendar days after the date of the end of the discharge. Once this period has expired, the goods are destined for deferred clearance.

Emergency shipments are goods that, due to their nature or the place where they must be stored, require preferential treatment. Goods intended to help victims of natural disasters, epidemics and disasters also constitute relief consignments.

- c) Deferred dispatch: may be requested after the arrival of the means of transport. The extension of the dispatch period may be requested up to fifteen (15) calendar days following the end of the unloading, in duly justified cases and only once and for an additional period of fifteen (15) calendar days.

CUSTOMS PROCEDURE FOR THE IMPORT REGIME FOR THE CONSUMPTION OF GOODS

Numbering of the declaration: The customs broker requests the customs destination of the import regime for consumption through the electronic transmission of the information, according to the instructions "Customs Declaration of Goods" DESPA-IT.00.04 and in accordance with the data transmission structures published on the SUNAT web portal.

- a) Cancellation of customs tax debt and surcharges: Customs tax debt and surcharges must be paid as follows:

In clearances that have the prior guarantee of Article 160 of the General Customs Law¹⁴:

- Advance and urgent tickets numbered before the arrival of the means of transport,

payment obligations that were applicable. The guarantee is global when it ensures compliance with the obligations linked to more than one declaration or applications for customs procedure and is specific when it ensures compliance with obligations arising from a declaration or application for customs procedure.

from the date of numbering of the return until the twentieth calendar day of the month following the date of the end of the discharge.

- Deferred and urgent payments numbered after the arrival of the means of transport, from the date of numbering of the declaration until the twentieth calendar day of the month following the date of numbering of the declaration.

In clearances that do not have the prior guarantee of Article 160 of the General Customs Law:

- Advance and urgent tickets numbered before the arrival of the means of transport, from the date of numbering of the declaration until the date of completion of the unloading.
- Deferred and urgent tickets numbered after the arrival of the means of transport, on the same day as the date of numbering of the declaration.

- b) Documentary review: the customs official receives the supporting documents of the selected declaration to the orange channel and carries out the documentary review.
- c) Physical inspection: goods covered by the DAM selected in the red channel or those selected in the orange channel are subject to physical inspection when the Customs Administration has ordered their physical inspection.

¹⁴ Article 160 of the General Customs Law establishes that importers and exporters and beneficiaries of the regimes may submit, prior to the numbering of the declaration of goods, global or specific

guarantees, which guarantee the payment of the customs tax debt, provisional or definitive antidumping and countervailing duties, collections and others



d) Removal of goods: the points of arrival, temporary warehouses, the ZED or the Zofratacna allow the removal of the goods from their premises, after verifying the information on the SUNAT website, regarding the granting of the release of the goods and, if applicable, that the preventive measure ordered by the customs authority has been annulled

e) Documents required for importation:

- Statement of Goods (DAM)
- Customs of
- Commercial invoice
- Transport document
- Transport insurance policy
- Control document (in the case of restricted goods)
- Certificate of origin, where applicable.
- Others that the nature or origin of the goods and that the regime requires, in accordance with the specific provisions on the matter.

- Selective consumption tax (ISC): made up of variable rates according to the national subheading in which the merchandise is classified.
- Anti-dumping or countervailing duties, depending on the product and the country of origin of the product.
- IGV collection regime
- Other taxes, such as specific duties, Rights provisional corrective measures, etc., as the case may be.

6.5 IMPORT TAXES AND CUSTOMS TAX OBLIGATION

TAXES

The taxes levied on the importation of goods are based on the classification of the latter within the Customs Tariff, given by the tariff subheading applicable to the merchandise that will be defined from the information provided by the importer, through the invoice and other complementary information, as well as by the effect of the physical examination of the customs specialist himself. at the time of dispatch.

Among the main taxes that must be paid for the importation of goods we have the following:

- Ad/Valorem tariff (with rates of 0%, 4%, 6% and 11% as the case may be).
- General sales tax (16%).
- Municipal promotion tax (2%).

TAXABLE BASE

The taxable base for the application of customs duties shall be determined in accordance with the valuation system in force. The rate of customs duties shall be applied in accordance with the Customs tariff and other relevant regulations. The taxable base and the rates of the other taxes will be applied in accordance with the rules of each of them.

The customs duties and other taxes that must be applied will be those in force on the date of the creation of the customs tax obligation.

ORIGIN OF THE CUSTOMS TAX OBLIGATION

For the purposes of the customs tax obligation, it arises at the following times, depending on the situation in question:

- a) In the case of importation for consumption, on the date of numbering of the declaration.
- b) In the case of the transfer of goods from special tax areas to common tax areas, on the date of submission of the transfer request.
- c) In the transfer of imported goods with tax exemption or exemption, on the date of submission of the transfer request.
- d) In the case of temporary admission for re-export in the same state and temporary admission for inward processing, on the date of



numbering of the declaration with which the procedure was requested.

The customs tax debt is made up of customs duties and other applicable taxes and, where applicable, fines and interest.

It should also be noted that as a result of the amendment of the General Customs Law, through Legislative Decree No. 1433, the regulation relating to the creation of the customs tax obligation was modified, by including as an additional case the use for customs destination of a commercial document other than the customs declaration. In other words, exceptionally, You can Apply the Destination by transmitting or presenting a commercial or official document other than the customs declaration (e.g. a commercial invoice).

6.6 THE CUSTOMS REGIME FOR THE DEFINITIVE EXPORT OF GOODS IN PERU

It is no secret that for many countries encouraging exports of goods is an important goal within any economic policy that is adopted, even more so if one takes into account that the capture of foreign currency turns out to be an important goal in the economic policy that is adopted. tool favorable for any development, not only economic, but also social, that many governments seek. Peru, within the customs regulatory framework, has established very clear guidelines that seek to minimize the requirements and/or obstacles so that exports can materialize in the short term and at a reduced cost.

Thus, for example, it has been established that goods that are exported are not subject to the payment of any tax. On the other hand, it has been established that any good can be freely exported, except those that have the quality of restricted or prohibited, the same that are exhaustively listed within lists that have been approved by regulations that are generally issued – without this being

exclusive – by the Economy and Finance sector, as well as the Agriculture sector.

REGULATION OF THE EXPORT REGIME FINAL

The Definitive Export Customs Regime is the regime that consists of the departure from the customs territory of national or nationalized goods for their definitive use or consumption abroad. In other words, it is that procedure that allows us to withdraw goods from the national customs territory abroad.

This regime is not subject to any tax, since the intention is to promote the development of international trade, which results in the development of our country.

- a) Goods that can be exported: according to Article 62 of the General Customs Law, any type of merchandise can be exported, except for goods that the law classifies as "prohibited", which may not be subject to the definitive export regime. It should be noted that it will not apply to goods that are cultural and/or historical heritage of the nation.

As for goods classified by law as "restricted", they must have the authorizations, certifications, licenses or permits of the competent sector on the date of their shipment.

- b) Persons who can export: as a result of the liberalization of foreign trade in 1991, any person, whether natural or legal (a company), can export without the need to undergo any registration or prior authorizations.

WHAT IS USED FOR THE DESTINATION OF GOODS TO THE EXPORT REGIME?

The DAM is used for the destination of goods under the export regime. In the case of goods with an FOB value of less than or equal to five thousand United



States dollars (US\$ 5,000), the simplified declaration format can be used.

PROCESSING OF THE EXPORT REGIME FINAL

- a) DAM numbering: the customs broker requests the customs destination of the goods from the Customs Administration, through electronic means. If it is compliant, the SIGAD automatically generates the corresponding number of the DAM, otherwise, it is immediately communicated by the same means to the customs broker, for the pertinent corrections.
- b) Entry of goods into a temporary warehouse: the exporter enters the goods into a temporary warehouse after having numbered the final export declaration (i.e., the goods are entered into the primary zone, in which the temporary warehouse, airline warehouses, areas adjacent to Customs, among others) are located as a prerequisite to the selection of the DAM control channel. which in the case of exports can be an orange channel (with this channel the goods are expedited for shipment, only the documentary review being sufficient) or red channel (requires documentary review and physical recognition).
- c) Shipment: the goods must be shipped within thirty (30) calendar days from the day following the date of numbering of the DAM.
- d) Regularization of the regime: the regularization of the export is carried out within a maximum period of thirty (30) calendar days from the day following the end of the shipment.

DOCUMENTS REQUIRED TO CARRY OUT AN EXPORT

The following documents are required in conjunction with the DAM:

- Transport document.

- SUNAT copy of the invoice, sales receipt, operator's document (code 34), participant's document (code 35) or other receipt that involves the transfer of goods to a customer domiciled abroad and that is indicated in the Payment Voucher Regulations, as applicable; o Affidavit of value and description of the goods when there is no sale. It is not required to present the printed representation of the invoice or electronic receipt.
- Document evidencing the mandate in favor of the customs agent: copy of the duly endorsed transport document or copy of the special power of attorney to the customs agent.
- Others that due to the nature of the merchandise are required for export.
- In addition, the following is required, when applicable:
 - Copy of the SUNAT credit or debit note.
 - Affidavit of the exporter of commissions abroad, if not stated in the invoice.
 - Consolidated list of producers and copies of the SUNAT invoices issued by each of the producers that generated said export.
 - Copy of the SUNAT invoice issued by the commission agent who carries out the export through commercial intermediaries.
 - Consolidated list of the percentage of participation (business collaboration contracts).
 - Copy of the Contract of business collaboration.
- Certificate of discharge inspection in dispatch type 5 (definitive export of fuels for vessels for the extraction of highly migratory hydrobiological resources) issued by the General Directorate of Fisheries Extraction and Processing of the Ministry of Production or by the regional directorates of production.



simplification, as well as a certification granted by SUNAT.

Currently, under current customs regulations, it is possible for importers, exporters, customs brokers, bonded warehouses and express delivery service companies to obtain AEO certification. WHAT ARE THE BENEFITS OF OAS CERTIFICATION?

As for the benefits and facilities obtained through AEO certification, they mainly include the fast movement of cargo through Customs, better levels of security, better costs in the logistics chain through security efficiency, better reputation for the organization in the international market, greater commercial opportunities, better understanding of customs requirements, as well as better communication between the various AEOs and the Customs Administration.



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