



Dear Customer,

The General Resolution N° 2937 of the Argentine Tax Authority (AFIP, Administración Federal de Ingresos Públicos) has been recently published in the Official Gazette. Such General Resolution sets forth a new value-added-tax (VAT) collection system.

AFIP's new resolution will be applied as from **January 1st, 2011**. Collection will not be calculable as tax credit and will become effective upon final import of levied goods, pursuant to the harmonized code of the imported product or sample, as per the following information:

- **VAT Collection will be 10%** for those products or samples which pay VAT at 21%, as per their harmonized code.
- **VAT Collection will be 5%** for those which pay VAT at 10.5%.
- and VAT Collection will not be applied to tariff item numbers which are **exempted** from the value added tax.

Pursuant to the aforementioned, this new concept will be included in our invoices for duties & taxes refund on account of shipments that come into the Republic of Argentina as from **January 1st, 2011**, under the name of "**Percepción IVA (no computable)**" – VAT Collection (not calculable).

For additional information, please contact us at fedex.com/ar or call our Customer Service Department at 0810 De FedEx (3333339).

Sincerely,

A handwritten signature in black ink, appearing to read "Silvina Prette".

Silvina Prette
General Manager
FedEx Express