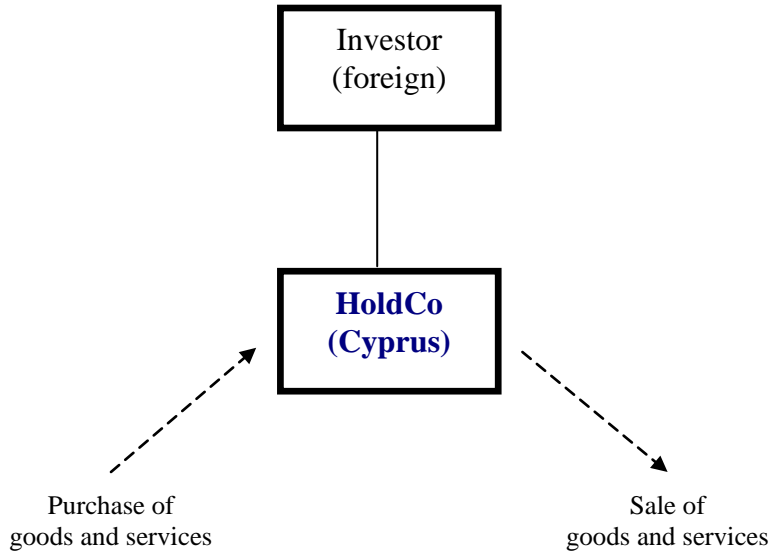


TRADING COMPANY STRUCTURE

Trading company in goods and services planning



- Taxation on set up:
 - ✓ No or minimal transaction tax

- Taxation on income and gains:
 - ✓ 12.5% tax on income and gains
 - ✓ No withholding tax on dividend distributions

- Exit taxation:
 - ✓ No taxation on gains from sale of HoldCo shares
 - ✓ Transfer of corporate legal seat possible under circumstances
 - ✓ No other exit taxation