

REFUND OF VALUE ADDED TAX (VAT) CHARGED IN SWITZERLAND TO FOREIGN BUYERS

VAT charged in Switzerland in conjunction with a trade show participation is refundable under the following conditions:

The applicant has to have

- Residence or place of business abroad, as well as proof of his local entrepreneurial capacity and is not permitted to carry out any turnover in Switzerland, i.e. no products are to be delivered or sold.
- Financial services have to serve the realization of turnover, which if realized in Switzerland would be subject to VAT.
- The applicant has to mention a tax representative with place of business in Switzerland.
- The application for reimbursement has to be submitted **six months** after the calendar year, in which the services can be obtained (the extension for **the Swiss authorities** is 30 June).
- The accompanying receipts (bills) are to be rendered in the original. The evidence of payments (receipts, bank and credit card charges) are to be rendered in copies.
- The minimum VAT sum has to amount to at **least CHF 500.--**.
- Foreign companies can only make a claim reimbursement once a year (the claim can only be submitted as and from 1 January of the following year).
- The country of residence and place of business of the applicant have to grant reciprocity, this applies at the present moment to the following countries:

Austria, Belgium, Bermuda Islands, Bulgaria, Canada, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hong Kong, Hungary, Ireland, Israel, Italy, Japan, Latvia, Lithuania, Luxemburg, Macedonia, Monaco, Netherlands, Norway, Poland, Portugal, Romania, Saudi-Arabia, Slovakia, Slovenia, Spain, Sweden, Turkey, United Kingdom and USA.

Please note that the VAT paid in connection with the show participation such as floor space rental and construction of the exhibition stand, services provided by the show organizers, and hotel accommodation is refundable in full whereas the VAT on meals is refundable only at 50%.

As a Swiss tax representative is required by law, we recommend that you file your refund claim through a specialist company.

We can recommend the following company:

CB Management LTD
Ziegelweg 8 • CH-6052 Hergiswil
Telephone: ++41 41 630 44 49 • Telefax ++41 41 630 45 48
www.cbmanagement.ch • e-mail: info@cbmanagement.ch

Commission 15% on the refunded VAT. No basic fee. No charge for instructions to clients.

We require the following for your VAT refund

- The original invoice with proof of payment
- Your coordinator (address, banking arrangements, contact in case of inquiries)

Please send it **by the end of Mai**, in order that CB Management LTD can complete the VAT refund. The company will gladly answer your questions and send you the necessary documents.