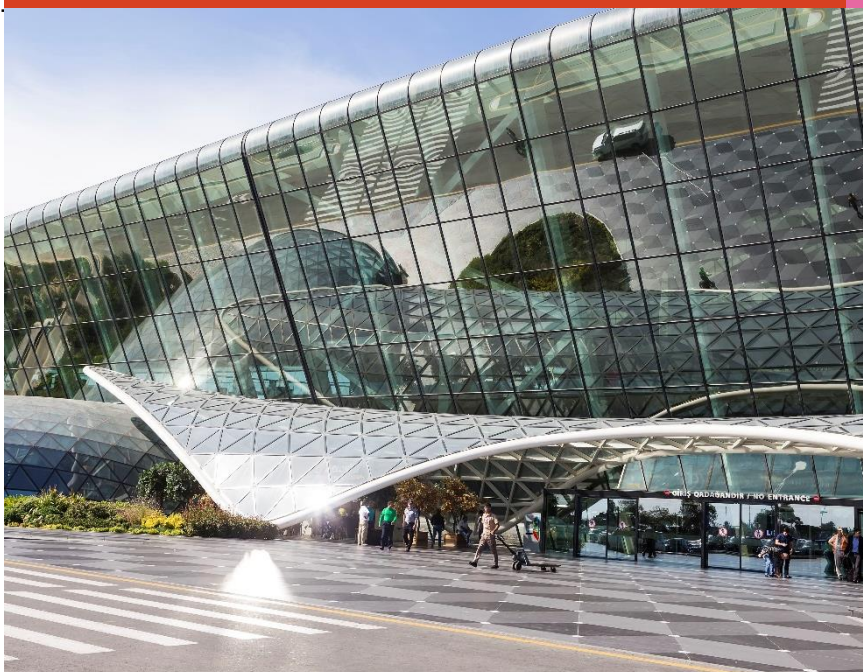


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Amendments to Tax Code

According to the amendments, import of 200 pieces of cigarette and 1.5 liter alcohol by natural person for individual consumption has been exempted from excise. For information, previously that index was 3 liter and 600 pieces of cigarette, respectively.

News in E-visa system

Labor visa option was included into "e-visa" electronic visa system. From now on expatriates intended to be engaged into paid labor activity in Azerbaijan may feel free to apply for obtainment of labor visa via electronic system. We would like to remind that previously the only way to receive the mentioned type of visa was manual paper application made through the Ministry of Foreign Affairs of the Republic of Azerbaijan and the Embassy of Azerbaijan in the relevant country.

Law on Environmental Impact Assessment

New adopted Law defines legal, economic, organizational grounds of impact assessment on environment and human life in respect of realisation of urban planning and strategical

documents, as well as production activities and other activities, and regulates relations in this field. In addition to the Law, the list of activities for environmental impact assessment has also been enacted.

New e-learning solutions from PwC's Academy Azerbaijan

PwC's Academy IFRS e-learnings are the perfect solution for getting an overview of the given IFRS standard. Our e-learnings are interactive, focused educational materials with practical exercises. They are all prepared by experts with extensive experience, and are available in English and Russian. The e-learnings contain narration in order to facilitate the learning process and to enhance the interaction with the learner.

Why choose PwC's Academy e-learning courses?

- Fast, easy and flexible access from the comfort of your home or your favorite coffee shop
- Interactive, focused educational material prepared by experts with extensive experience
- Half of the e-learning course time is devoted to practical exercises

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Find out more:

<https://www.pwc.com/az/en/services/corporate-training/ifrs-e-learning-courses.html>

PwC Azerbaijan participated at business seminar on IPO, Corporate Governance and Listing

On 11 July 2018, Vugar Akhundov, Deals Leader at PwC Azerbaijan delivered presentation on “IPO overview” at business seminar jointly organized by the Baku Stock Exchange (BSE) and the Azerbaijan Export and Investment Promotion Foundation (AZPROMO) at Baku Business Center.

In his speech Vugar highlighted the main factors companies should consider before deciding to go public, the importance of careful thought, preparation and planning for a successful IPO, as well as advantages and disadvantages of this process.

At PwC, we have a dedicated capital markets team of about 500 professionals in over thirty countries who have extensive experience, market intelligence and tools to support you through every stage of the IPO process, from preparation to execution.