

CLINICAL VAT

RECOVERY SERVICES

International clinical trials span time zones, counties and continents. Most sponsor companies entrust to contracted CROs the responsibility on a global basis to find the best sites, secure the most impressive thought leaders, and identify the best potential population profiles to target...identify...and recruit patients as quickly as possible that meet the clinical trial protocol(s).

Below is a sampling of countries around the world that, as of January 1, 2008, assess VAT and other taxes on categories of expenses...paid by sponsors...that can be incurred within their borders as related to clinical trial activities.

Country	Rate	Country	Rate	Country	Rate
Albania	20.0	Ecuador	12.0	Lithuania	18.0
Argentina	21.0	Egypt	10.0	Luxembourg	15.0
Aruba	3.0	Estonia	18.0	Malaysia	10.0
Australia	10.0	Fiji	12.5	Mauritius	15.0
Austria	20.0	Finland	22.0	Montenegro	17.0
Bangladesh	15.0	France	19.6	Netherlands	19.0
Barbados	15.0	Germany	19.0	New Zealand	12.5
Belgium	21.0	Greece	19.0	Panama	5.0
Bolivia	13.0	Guatemala	12.0	Paraguay	10.0
Bosnia & Herzegovina	17.0	Honduras	12.0	Philippines	12.0
Brazil	19.0	Hungary	20.0	Portugal	21.0
Bulgaria	20.0	Iceland	24.5	Russia	18.0
Canada	6.0	India	12.5	Serbia	18.0
Chile	19.0	Indonesia	10.0	Singapore	7.0
China	17.0	Ireland	21.0	Slovakia	19.0
Colombia	16.0	Israel	15.5	South Africa	14.0
Costa Rica	13.0	Italy	20.0	Sri Lanka	15.0
Croatia	22.0	Jamaica	16.5	Switzerland	7.6
Cyprus	15.0	Japan	5.0	Thailand	7.0
Czech Republic	19.0	Kazakhstan	14.0	Turkey	18.0
Denmark	25.0	Korea, Republic of	10.0	United Kingdom	17.5
Dominican Republic	16.0	Latvia	18.0	Venezuela	11.0