

For more information, contact:

Julio R. Martínez
julio.martinez@mcolex.com

Catalina Sarrabayrouse
catalina.sarrabayrouse@mcolex.com

NEW RELAXATIONS IN ARGENTINE FOREIGN EXCHANGE REGULATIONS

April 12, 2025

As part of Phase 3 of the economic program initiated on December 10, 2023, the Argentine Central Bank (the “Central Bank”) issued Communication “A” 8226 on April 11, 2025. This communication introduces various relaxations for the access to the Argentine foreign exchange market (the “FX Market”) by Argentine resident individuals and legal entities, effective from April 14, 2025. Below, we highlight the main aspects of these new regulations.

Payments of Profits and Dividends

Argentine resident companies are now permitted to access the FX Market for the payment of profits and dividends to non-Argentine resident shareholders provided these payments correspond to profits obtained in regular and audited annual financial statements for fiscal years starting from January 1, 2025. Payments based on financial statements from previous fiscal years remain subject to existing restrictions.

Imports of Goods Payments

General Rule: Argentine importers can access the FX Market to make payments for imports of goods from the date of customs clearance of the goods occurring from April 14, 2025. The previous 30-day deferral period has been eliminated. Payments for imports of luxury goods remain subject to current conditions.

Advance Payments for Capital Goods: Argentine importers may make advance payments for capital goods that do not qualify as luxury items when (i) the sum of such payments does not exceed 30% of the FOB value of the goods to be imported, and (ii) the sum of advance payments, sight payments, and deferred payments for goods not yet nationalized do not exceed 80% of the FOB value of the goods to be imported.

Sight Payments for SMEs (MiPyMe): Individuals or legal entities classified as SMEs may access the FX Market to make at sight payments for imports of goods that are not luxury items and that have been shipped from April 14, 2025.

Imports of Services Payments

Argentine residents can access the FX Market to pay for imports of services provided or accrued from April 14, 2025, by unrelated counterparts. The 30-day deferral period for such payments has been eliminated. For services provided by related-party counterparts, the

deferral period has been reduced from 180 to 90 days from the date of provision or accrual of the service.

Restricted Securities Transactions of Legal Entities

The Central Bank has specified that, as a one-time exception, the record of restricted securities transactions and deliveries of pesos and/or local liquid assets to same economic group entities carried out until April 11, 2025, will not be considered in the preparation of the relevant affidavits. Therefore, legal entities may access the FX Market without being subject to the 90-day waiting period limitation if they have performed any restricted transactions until April 11, 2025. However, any restricted transactions carried out from April 14, 2025, will affect the ability of the legal entity to access the FX Market.

Savings of Argentine Resident Individuals

The Central Bank has eliminated the US\$ 200 limit for access to the FX Market for Argentine resident individuals for the purchase of foreign currency when the operation is carried out with a debit from bank accounts, allowing the foreign currency to be credited to local or foreign bank accounts of the client. For cash purchases, the monthly limit of US\$ 100 remains. Additionally, the foreign exchange limitations for the performance of certain restricted securities transactions have been eliminated.

Settlement of Securities in Foreign Currency of Argentine Resident Individuals

The limitations for operating with securities settled in foreign currency have been eliminated, including the requirement for transfers to and from accounts in local or foreign financial entities in the name of clients. This requirement remains for Argentine resident legal entities.

For more information or specific inquiries about these new foreign exchange regulations, please do not hesitate to contact us.

Bouchard 680, Piso 12º
(C1106ABJ) CABA, Argentina
Tel. (+54 11) 4590 8600