



Name of the Entity	Limited Liability Company (Ltda.)	Stock Corporation (S.A.)	Simplified Stock Corporation (S.A.S.)	Branch
Type of capital	Quotes/Parts	Shares	Shares	N/A
Type of Payment	In cash/in Kind	In cash/in Kind	In cash/in Kind	In cash/in Kind
Minimum Capital	Not required	Not required	Not required	Not required
Deadline to pay the Capital	Immediately	Immediately	Up to two (2) years	Immediately
Incorporation Document	Public Deed	Public Deed	Private document or Public Deed	Public Deed
Required Documentation	(i) Approved Bylaws by a Board's resolution (ii) Legalized and apostilled copies of the documents of the governance of shareholders (iii) PoA	(i) Approved Bylaws by a Board's resolution (ii) PoA	(i) Approved Bylaws by a Board's resolution (ii) PoA	(i) Approved Bylaws by a Board's resolution (ii) PoA
Required Local Registrations	(i) Notary public office (ii) Local Chamber of Commerce (iii) National Tax Authority (iv) Municipal Tax authority (v) other depending of the type of business	(i) Notary public office (ii) Local Chamber of Commerce (iii) National Tax Authority (iv) Municipal Tax authority (v) other depending of the type of business	(i) Local Chamber of Commerce (ii) National Tax Authority (iii) Municipal Tax authority (iv) other depending of the type of business	(i) Local Chamber of Commerce (ii) National Tax Authority (iii) Municipal Tax authority (iv) other depending of the type of business
Term of the Entity	Fixed term	Fixed term	It could be a long (indefinite) term or a fixed term	Fixed term
Purpose of the Entity (Social object)	Specific purpose	Specific purpose	Any lawful activity	Specific purpose
Control Bodies/Administrators	(i) Quotaholders assembly (ii) Board of Directors - Not mandatory (iii) Statutory auditor - depending on the amounts of asstes	(i) Shareholders assembly (ii) Board of Directors (iii) Statutory auditor	(i) Shareholders assembly (ii) Statutory auditor - not mandatory - depending on the amounts of asstes	(i) Statutory auditor
Minimum number of Partners/Shareholders	2	5	1	N/A
Partners/Shareholders Responsibility	Up to the amount of the quotes	Up to the amount of the shares	Up to the amount of the shares. The shareholders are not responsible for tax, labor and other obligations, unless shareholders fraud	-
General Shareholder Meeting	One per year a least (31st March).	One per year a least (31st March).	One per year a least (31st March).	N/A
Board of Directors	Not mandatory. If so it is required a resolution from the Board to appoint them, legalized and apostilled copy of the passport and a letter of acceptance	Mandatory. If so it is required a resolution from the Board to appoint them, legalized and apostilled copy of the passport and a letter of acceptance	Not mandatory. If so it is required a resolution from the Board to appoint them, legalized and apostilled copy of the passport and a letter of acceptance	N/A
Does an individual have to be a resident to act as a member of the Board of Directors?	Resident or foreign person	Resident or foreign person	Resident or foreign person	Resident or foreign person
General Board of Directors Meeting	One per year a least (31st March).	One per year a least (31st March).	Not mandatory	N/A
Legal Representative	Mandatory. Is the head of the Entity, in other countries is called as Director. One legal representative at least. It is recommendable one or two alternates.	Mandatory. Is the head of the Entity, in other countries is called as Director. One legal representative at least. It is recommendable one or two alternates.	Mandatory. Is the head of the Entity, in other countries is called as Director. One legal representative at least. It is recommendable one or two alternates.	Mandatory. Is the head of the Branch, in other countries is called as Director. One administrator at least.
Legal Representative - Required Documentation	It is required a resolution from the Board to his/her appoint, legalized and apostilled copy of the passport and a letter of acceptance.	It is required a resolution from the Board to his/her appoint, legalized and apostilled copy of the passport and a letter of acceptance.	It is required a resolution from the Board to his/her appoint, legalized and apostilled copy of the passport and a letter of acceptance.	It is required a resolution from the Board to his/her appoint, legalized and apostilled copy of the passport and a letter of acceptance.
Does an individual have to be a resident to act as Legal Representative?	Resident or foreign person. Nevertheless it is recommendable to appoint a local alternate to attend the day to day.	Resident or foreign person. Nevertheless it is recommendable to appoint a local alternate to attend the day to day.	Resident or foreign person. Nevertheless it is recommendable to appoint a local alternate to attend the day to day.	Resident or foreign person. Nevertheless it is recommendable to appoint a local alternate to attend the day to day.
Difficulty level to the incorporation process Easy/hard/very hard	Hard	Hard	Easy	Hard
Estimated Time of Incorporation	Fourth (4) or five (5) weeks	Fourth (4) or five (5) weeks	Two (2) or Three (3) weeks	Fourth (4) or five (5) weeks
Preference for foreign Invesiones Low/Medium/high	Low	Low	High	Low
It is required a Bank Account? Yes/Not	Yes	Yes	Yes	Yes
Difficulty level to open an account Easy/hard/very hard	Very hard	Very hard	Very hard	Very hard
Does an individual have to be resident to open an account (Yes or No)	No	No	No	No
Does a company have to be legally registered in the local country to open an account (Yes or No)	Yes	Yes	Yes	Yes
It is required a local accounting? Yes/Not	Yes	Yes	Yes	Yes
It is required local tax compliance? Yes/Not	Yes	Yes	Yes	Yes

Important Note: All documentation will be prepared in both, english and spanish version so spanish language is mandatory