

International Investor's Support Guide

Aveiro Region

AIDA CCI – Câmara de Comércio e Indústria do Distrito de Aveiro





Fundo Europeu Desenvolvimento Regional

Index

1

- Why the Aveiro Region?
 - #1 Demography
 - #2 Socio-economic profile
 - #3 Location and logistical infrastructure
 - #4 Economic agents and main sectors of activity
 - #5 Quality of life
 - #6 High-tech destination and the scientific system's role
- 2 Investing in the Aveiro Region
- 3 Managing a company in Portugal
- 4 Relevant entities and contacts for investment support



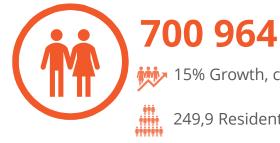
1. WHY THE AVEIRO REGION?

#1 Demography

The Aveiro region presents a growing and quite balanced population in terms of gender, and it also shows a higher percentage of young people in comparison to the elderly population

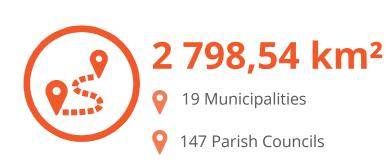
Resident Population

Total area



15% Growth, compared to 2020

249,9 Residents/Km²



23% of the population is < 25 years old

48% of the population of the Aveiro region are men

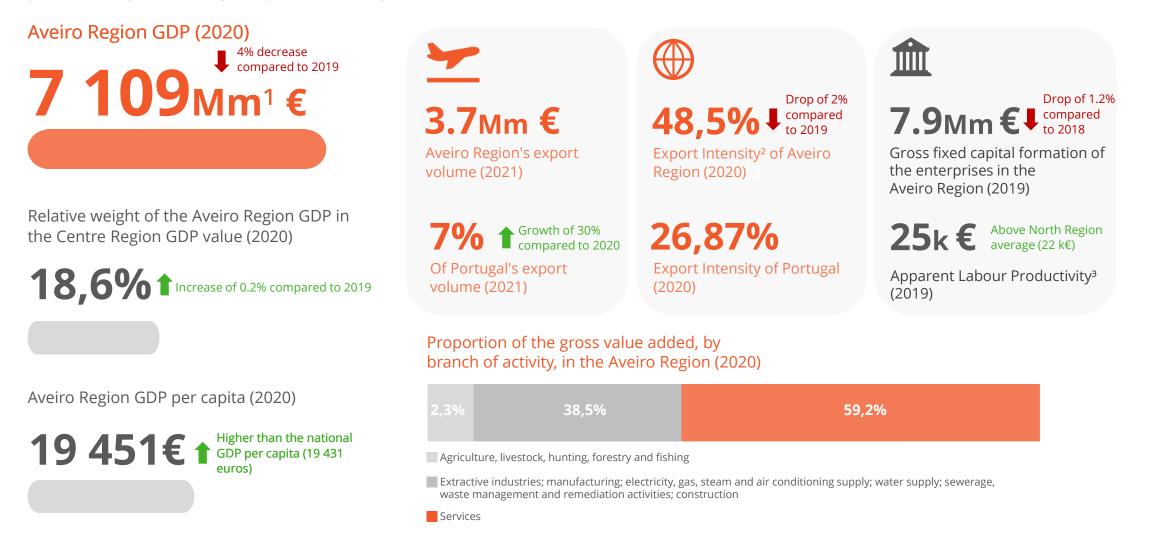
of the population is > 65 years old

52% of the population of the Aveiro region are women

Source: INE, 2019; Pordata, 2020

#2 Socio-economic Profile

The region's economy stands out for having a GDP per capita above the national average, a high level of labour productivity and a high export intensity rate



Source: INE, 2020. ¹ Provisional value; ² (Exports of goods/GDP)*100; ³ Value added at factor costs divided by the number of persons employed

#2 Socio-economic Profile

The region's labour force is highly qualified and accessible, with higher education levels than the national average and a growing number of personnel employed in enterprises

Qualified population at a cost below the national average



Personnel employed by enterprises that are mainly foreign -owned² (2019)



26 Mmt Increase of 20% compared to 2017 Gross Value Added by the enterprises that are mainly foreign-owned (2019)

In 2019, the average annual salary in the Aveiro Region was below the national average (22 792€)

21 396 € Average annual salary

E Average monthly salary

Source: INE, 2019; Pordata, 2021. ¹ Science, Technology, Engineering, Arts & Mathematics; ² Companies with more than 50% of foreign capital; ³ Provisional value (Censos, 2021)

#3 Location and logistical infrastructure

The region's vast and solid network of transport and communication technology infrastructure is a determining factor for its success as a commercial location, both nationally and internationally

Geostrategic location

One of the biggest competitive advantages of the Aveiro Region, in the national context, is its privileged geostrategic location.

This advantage is consolidated essentially by the vast presence of transport infrastructures, which enable different types of mobility (rail, sea, air, road, pedestrian and cycling) that allow rapid inter-regional and international connections.

This transport infrastructure network strongly contributes to affirming the region as a critical territory for commercial flows at a national level and as a promoter of socio-economic dynamics with Europe and the rest of the world.



COMPLEMENTARITY OF MEANS OF TRANSPORT ON NATIONAL TERRITORY

M

STRONG COMMERCIAL AND BUSINESS DYNAMISM



Railway

The region has excellent rail connections that enable the transport of passengers and cargo throughout the country, especially the Alfa Pendular, COMBOIOS DE PORTUGAL Intercity, and Regional services, provided by CP - Comboios de Portugal.

 \mathbf{C}

Maritime

With an annual traffic of about 5.5 million tons¹, the **Port of Aveiro** is the largest conventional general cargo infrastructure, playing a key role in supporting the economic activity and the export capacity of many Portuguese industries. Also noteworthy is the quick access to the Port of Leixões, located 1 hour away from the center of Aveiro



Roadway



There are several road infrastructures serving Aveiro, enabling connections to the north, south and with the rest of Iberia. The main distribution routes are: A1, A17 and A25.

Aerial

The region has quick access (45 minutes) to the Francisco Sá Carneiro International Airport (OPO) and the São Jacinto Municipal Aerodrome, which is used for military but also commercial purposes.

Intermodal Platform



ascendi

The Port of Aveiro has a Zone of Industrial and Logistics Activities (ZALI) with a waterfront of 1000 meters of quay. The ZALI is a unique port logistics platform in Portugal, as it offers competitive maritime and road-rail connections to international markets, including the possibility for economic operators to use a private harbor.



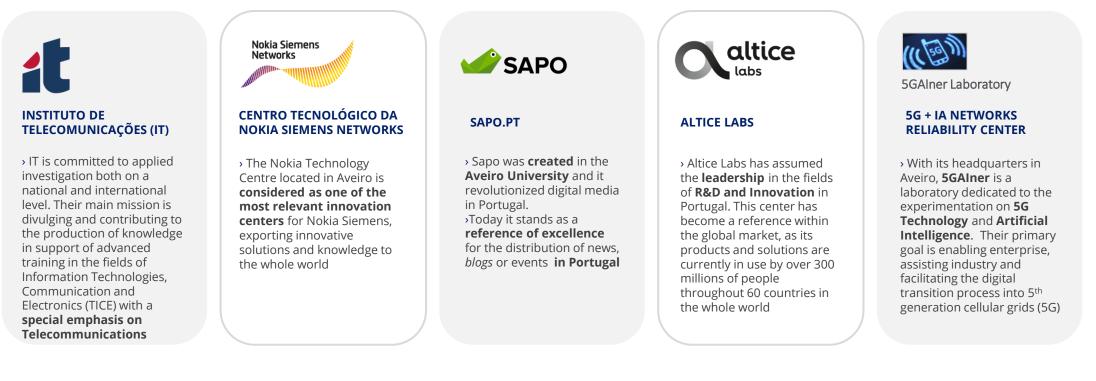
#3 Location and infrastructure logistics

The diversity of organizations and investigation centers focused on the development of communication technologies empower innovation and digital transition within business tissue of the Aveiro Region



Strong commitment to communication tech

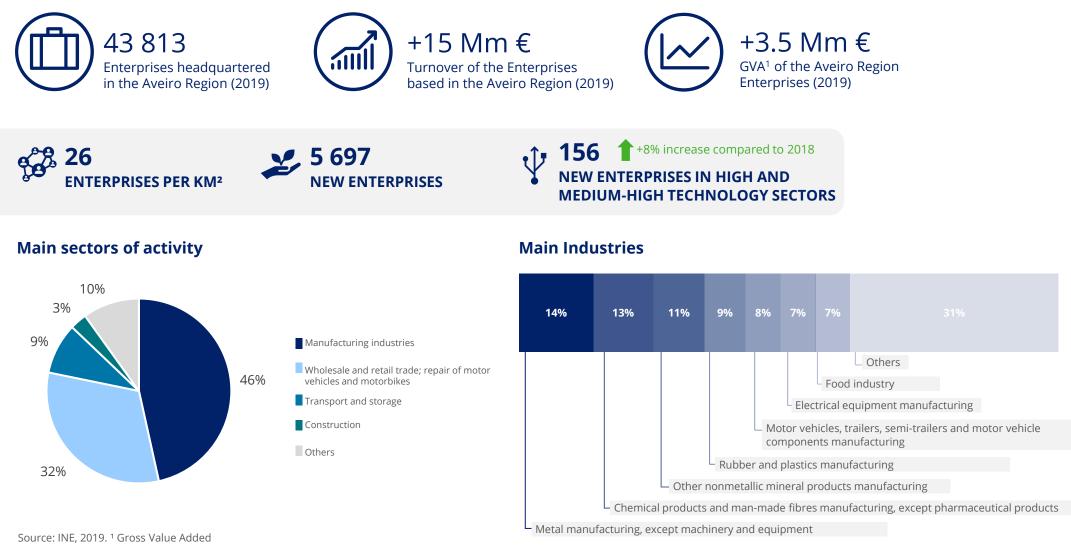
Aveiro has invested in **digital communication technology** serving as a headquarter to various organizations and investigation centers that primarily focus on **innovation and the digital transition of local industry**, updating enterprise to the latest communication technologies, namely **5G**.



Source: Deloitte Analysis (2022)

#4 Economic agents and main sectors of activity

The Aveiro Region shows a solid business activity, with a high number of newborn enterprises and a strong predominance of the manufacturing and wholesale trade sector



#4 Economic agents and main sectors of activity

The presence of various multinational enterprises generates a powerful local and international dynamic, contributing to an increase in growth and visibility of Aveiro's regional business enterprise

Some of the enterprises that occupy the top 10 rankings for the Aveiro District, with the best results and/or highest sales volume:

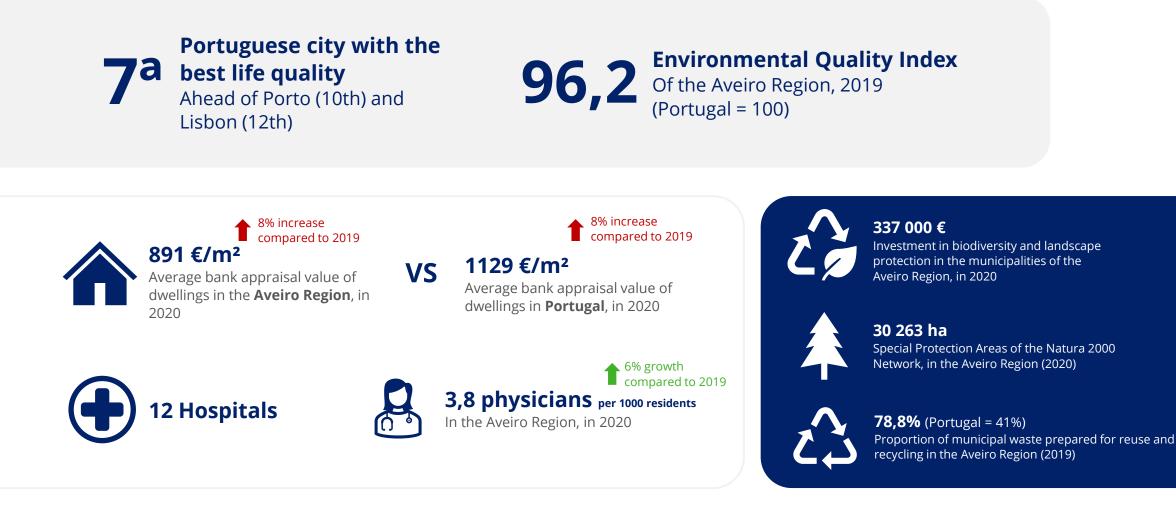
> prio	faurecia	altice	
Prio Supply, S.A. Fabrication of refined petroleum products.	Faurecia Assentos de automóvel, LDA Production of components and accessories for automobiles.	Altice Labs, S.A. IT Programming activities.	Bondalti Chemicals, S.A. Production of components and accessories for automobiles.
 € 704.348.876 € (2020) © Gafanha da Nazaré 	 € 325.752.341 € (2020) São João da Madeira 	 € 125.895.394 € (2019) Ø Aveiro 	 € 213.821.569 € (2020) Estarreja
stow	Porto de Aveiro	AMORIM CORK COMPOSITES	BOSCH
STOW Ovar Manufacturing, S.A. Production of metallic construction structures.	APA – Administração do Porto de Aveiro, S.A. Auxiliary activities related to waterway transportation	Amorim Cork Composites, S.A. Production and commercialization of cork produce and derivates, cork rubber, rubber and derivates.	Bosch Termotecnologia, S.A. Auxiliary activities related to waterway transportation
 € 40.827.139 € (2019) Ovar 	 € 4.601.289€ (2019) (②) Gafanha da Nazaré 	 € 75.904.963 € (2020) (2020) (200) (200) 	 257 324 881 (2020) Aveiro

Source: Jornal Dinheiro Vivo (2021), Bureau van Dijk (2022).



#5 Quality of life

The different distinctions awarded to the Aveiro Region reinforce its high attractiveness in terms of quality of life, tourism and business environment



Source: INE, 2019 e 2020; Estudo Qualidade de Vida, Deco Proteste, 2021

#6 High-tech destination and the scientific system's role

The Aveiro Region stands out as an innovative territory, presenting a competitiveness index above the national average and showing strong investment in research and development





PERFORMANCE OF THE AVEIRO REGION IN THE GLOBAL REGIONAL COMPETITIVENESS INDEX (PT=100)

Source: DataCentro, 2019

A region in full technological development...

Technology has been playing a decisive role in the region, making it an innovative and competitive ecosystem and one of the main drivers of the region's economic development



354 Growth of 9% compared to 2018 Research & Development Units in the Aveiro Region



Research and development expenditure of institutions and companies in the Aveiro region (2019)

2,45% 1 Above the national average (1.40%)

Share of research and development expenditure in the Aveiro Region's GDP (2019)



Expenditure in research and development of the institutions of the execution sectors of the State, higher education and non-profit private institutions of Aveiro Region (2019)

universidade de aveiro theoria poiesis praxis

Considered one of the **best Portuguese universities**.

In 2021, in the Shanghai Ranking, it ranked **6th nationally** and **700th worldwide**, and in the Round University Ranking (RUR), in the Research area, it ranked **3rd nationally** and **367th worldwide**.

#6 High-tech destination and the scientific system's role

The growing investment in organizations and initiatives which seek the technological as well as digital development of the business tissue empowers the dynamic and entrepreneurial character of the Aveiro Region

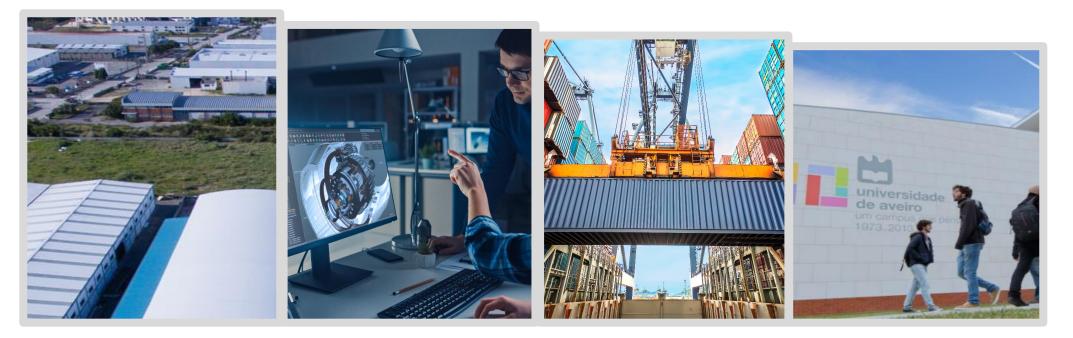
The Aveiro region presents a group of relevant organizations and projects with great relevance to the tech field, placing Aveiro at the vanguard of digital transition solutions implementation into the business tissue

Image: Average of the second secon	The Information, Communication and Electronic Technologies Hub - TICE.PT mobilizes relevant actors throughout the country, promoting and leveraging networking strategies between companies and R&D centers in order to induce an active renewal in the national economic fabric and in the innovation of the national supply The vision of the Pole is based on making Portugal a world reference in the TICE sector, by betting on technological leadership.	Inova-Ria is a non-profit entity that connects companies, education and research and development institutions, regardless of their size or maturity. + 300 Millions € 2500 Turnover Collaborators
Aveiro STEAM City This project is based on four axes of action: Education, Training, Technology and Applications and Challenges, which include a wide range of activities. From the installation of Techlabs in schools to the creation of a responsive employment observatory and the development of an urban data platform as well as a living lab with fiber infrastructure, sensors and 5G connectivity in the city. The project also involves the promotion of code Bootcamps , challenges aimed at startups, scaleups, and R&D centers, as well as artistic residencies for digital art.	da Região de Aveiro (IERA)FThis project aims to economically enhanceSthe territorial strategies for theEpromotion and development ofF	Figure 1 Figure 1 Figure 2 Figure 2 Figur
4.9 Millions € Provenientes do Fundo Europeu de Desenvolvimento Regional (FEDER)← 3000 Estudantes vão beneficiar da instalação dos Techlabs	through differentiating and qualifyingactions, spaces (poles) and support Tservices for the incubation of businessT	ntrepreneurship in the Aveiro Region. he PCI is a full member of IASP - nternational Association of Science Parks nd Areas of Innovation.

2. INVESTING IN THE AVEIRO REGION

Investing in the Aveiro Region

The investment process in the Aveiro region must contemplate four crucial stages, the knowledge of the business environment, the type of investment, the attraction of funding and the hiring of people



#1 BUSINESS ENVIRONMENT

- Main industrial sectors and business support centers, by municipality
- N° of enterprises, N° of workers and turnover of the main industries in the region

#2 TYPE OF INVESTMENT

 Main investment typologies and possible support entities

#3 FUNDING

 Possible **funding sources**: public funding programmes, credit lines and risk capital



- > Types of contract
- > Employees' salary conditions
- > Security and workers' rights
- Social Security compliance

#Getting to know the business fabric

The diversity of economic activities and business support structures, existing in the various districts of the District of Aveiro, reinforces its relevance as a destination for international investment

Main industries and support structures, by municipality



Industries: Metal mechanics, electronics,

Main support structures Business: > Casarão business park, Águeda Network Business Incubator and Águeda Business Incubator.



ALBERGARIA-A-VELHA

Industries: Agriculture, livestock, foundry, metalworking, equipment manufacturing.

Main support structures Business:

> Industrial Zone (ZI) of Albergaria-a-Velha and Branca and Business Incubator of the Municipality of Albergaria-a-Velha.



Industries: Metal mechanics, food, ceramics, forestry, viticulture.

Main support structures for business:

> ZI of Paraimo, ZI of Vilarinho do Bairro, ZI of Amoreira da Gândara and Curia Tecnoparque.

AROUCA

Industries: Agriculture, forestry, livestock and viticulture.

Main support structures Business:

> Zona da Mata/ Mansores, ZI of Rossio, ZI of Escariz (Escariz Business Park) and C3i - Arouca Industrial Incubation and Innovation Center.

AVEIRO

Industries: Metalworking, food, textiles, cork. Main business support structures:

> Cacia ZI, Taboeira ZI, Eixo ZI, Mamodeiro ZI, Aveiro Exhibition

Park (Aveiro- Expo) and Aveiro Incubation Pole (Aveiro Municipality Business Incubator).

CASTELO DE PAIVA

Industries: Footwear, furniture, textiles, metalworking, marble and granite.

Main structures of business support:

> ZI of Lavagueiras (Pedorido), ZI of Felgueiras (Sobrado).

ESPINHO

Industries: Fishing, tertiary sector (beach tourism, commerce, real

8

estate market). Main structures of business support:

> ZI Souto e Monte, ZI Paramos, ZI Guetim, ZI Barros, Cassufas economic activity area and the node of the A41/A29.

ESTARREJA

Industries: Chemical manufacturing, food.

Main structures of business support:

> Eco Business Park of Estarreja, Business Center - GADE and Business Incubator of Estarreja municipality.

ÍLHAVO

industries: Fishing, salt extraction, drying and freezing of sea products, tourism, ceramics.

Main support structures Business:

> Business Incubator of Ílhavo Municipality, Entrepreneur Support Office, Mota's ZI, Ervosas ZI and Science and Innovation Park of Aveiro University.

MEALHADA

Industries: Metal-mechanics, ceramics, beverages, hospitality.

Main structures of Enterprise support:

> Viadores ZI and Pedrulha ZI.

3 9

Source: Guia do Investidor do Distrito de Aveiro, AIDA CCI, 2017; Deloitte Analysis, 2022

#Getting to know the business fabric

The diversity of economic activities and business support structures, existing in the various districts of the District of Aveiro, reinforces its relevance as a destination for international investment

Main industries and support structures, by municipality



Industries: Food, fishing, agriculture.

Main business support structures: > Industrial Zone of Murtosa and Business Incubator of the Municipality of Murtosa.

OLIVEIRA DE AZEMÉIS 12

Industries: Metallurgy, metalworking, footwear Main business support structures:

> Espaço à Formação e Informação Empresarial, ZI de Loureiro, Nogueira do Cravo/Pindelo IZ, Costa Má IZ and Cesár IZ.

13

OLIVEIRA DO BAIRRO

Industries: Metalworking, ceramics, viticulture. Main business support structures: > Industrial Zone of Oiã, ZI of Palhaca, ZI of Vila Verde and Business

Incubator of the Municipality of Oliveira do Bairro

OVAR

Industries: Textile and apparel, metallurgy and metal products, automobile assembly and component manufacturing. Main business support structures:

> Incubator (Entrepreneur Space) and Economic Activity Spaces in all parishes.



SANTA MARIA DA FEIRA

Industries: Cork processing, footwear, paper, paints, ceramics, metallurgy and electromechanics.

Main business support structures:

> Business parks (Lusopark and PERM), Spaces of Economic Activities, Office of Economic and Business Development.



SÃO JOÃO DA MADEIRA

Industry: Footwear. Main structures of business support: > ZI das Travessas, ZI do Orreiro, ZI da Devesa Velha, ZI of Oliva,

Sanjotec-Business and Technology Center and Technological Center of Footwear.

SEVER DO VOUGA

Industries: Forestry, agriculture, metallomechanics, tourism. Main business support structures: > ZI of Talhadas, ZI of Padrões, ZI of Cedrim, ZI of Irijó, ZI of Decide and IERA Business Incubator of Aveiro Region.

VAGOS

19

Industries: Fishing, agriculture.

Main business support structures:

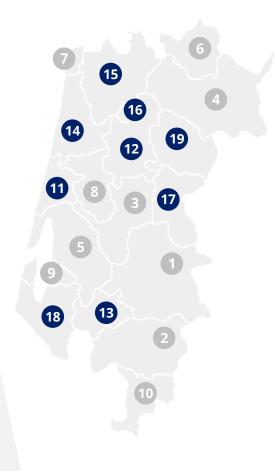
> ZI de Vagos, Soza Business Park, PMais Vagos - Sociedade Gestora de Parques Empresariais de Vagos and IERA Incubadora de Empresas da Região de Aveiro: Business incubator of the municipality of Vagos.

VALE DE CAMBRA

Industries: Fishing, salt extraction, drying and freezing of sea products, tourism, ceramics.

Main business support structures:

> ZI of Codal, ZI of Lordelo/Codal, ZI of Rossio, ZI of Calvela and Algeriz IZ



Source: Guia do Investidor do Distrito de Aveiro, AIDA CCI, 2017; Deloitte Analysis, 2022

#Getting to know the business fabric

Manufacturing and commerce are the most relevant areas of economic activity in the District, bringing together a high volume of business, which translates into a high number of companies and workers

Manufacturing industry



Source: INE, 2019 e 2020

For more information, please reach out to AIDA CCI.

Trade

#Choose the type of investment

There are different ways to invest in the District of Aveiro, so it is important to know the necessary steps to do it and the possible support entities to appeal to



Source: INE, 2019; Investors Portugal, 2022; Jornal Económico, 2021; Mergemarket, 2021; Jornal Dinheiro Vivo, 2021; CMVM, 2021; Deloitte Analysis, 2022

#Raise funding

In order to attract investment, there are several initiatives to support internationalization, export, innovation and qualification of personnel for all types of companies, with a special focus on supporting SMEs

Main public funding program for the next decade:

Programas

Portugal 2030 is the materialization of a set of investment programs in Portugal, in the scope of the EU, which aim to develop the economy,

society, and territory of Portugal by 2030, through the application of funds

Credit lines



Linha Capitalizar Recipients: SMEs up to 150 M€ of Invoicing (200 M€ consolidated).



Apoio à Revitalização Empresarial <u>Recipients</u>: SMEs undergoing restructuring or revitalization (PER)

254

under

Millions of Euros

+180

since 2012

New Companies

Venture Capital

Portugal

In total, this governmental action contemplates **12 programs**, one of which will be specifically **focused** on **supporting projects in the Central Region, where the District of Aveiro is located.**

12 24 Mm €

Fm Fundos

Types of Supported Projects

worth 24 billion euros.

- R&D+i projects and infrastructures, Public Education, Private Companies and Cluster partnerships;
- Internationalization projects, export support, and development of goods and services;
- > Personnel qualification (workers and entrepreneurs).

Recipients: All Companies

Portugal Ventures is a public venture capital fund management company that invests in startups with internationalization capabilities in the areas of Digital, Engineering & Industry, Life Sciences and Tourism.

177

Millions of Euros

invested since 2012

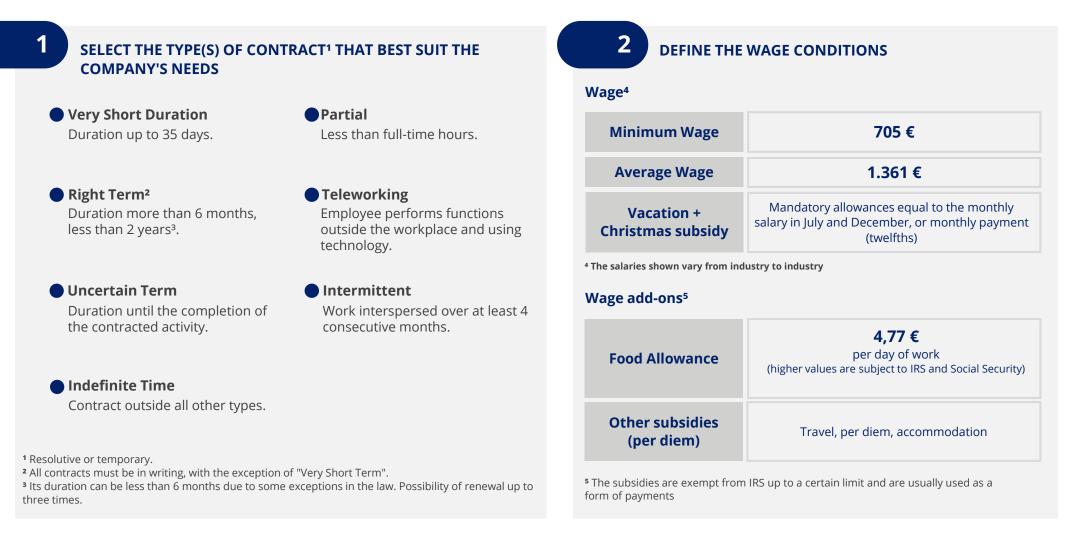
Support Mechanisms

- <u>Portal do Financiamento</u> brings together a set of publicly supported financing solutions to help companies, especially SMEs, in the various stages of their business and investment;
- <u>StartupHub</u> tool that allows you to identify and locate businesses and incubators, reference public and private initiatives that promote entrepreneurship.

Source: Portugal 2030, 2022; IAPMEI, 2022; PME Investimentos; 2022 Portugal Ventures, 2022.

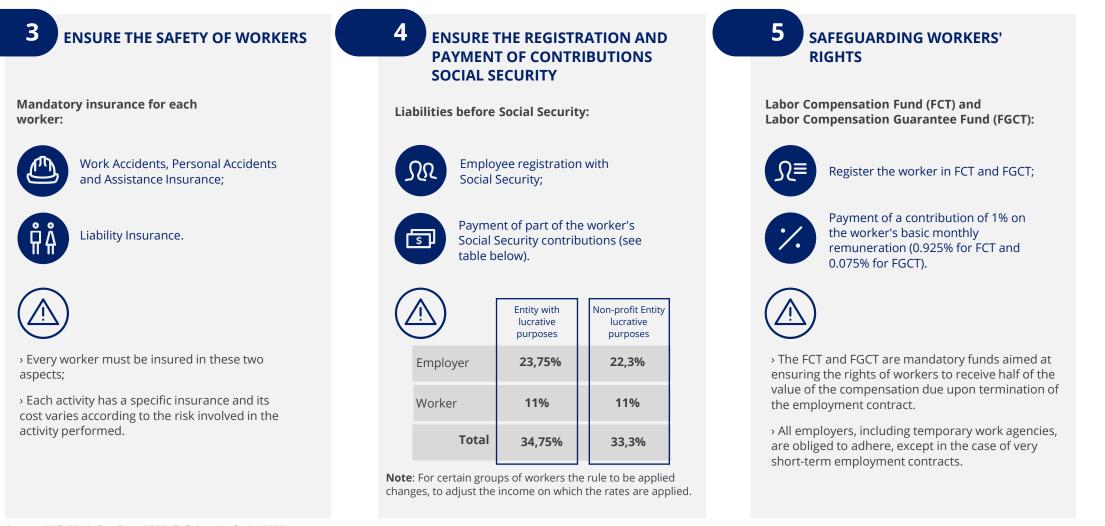
#Hire people

In the process of hiring people in Portugal, it is crucial to contemplate issues such as the typology of the contracts and the salary conditions of the workers



#Hire people

It is also essential to ensure workers' safety, respect for their rights, and compliance with Social Security registration and payment



3. MANAGING A COMPANY IN PORTUGAL

Managing a company in Portugal

The management of a company in Portugal should include aspects such as the acquisition of visas or residence permits, the prevailing tax regime, the management of funding and the process of registering trademarks or patents



#Moving to Portugal

Managing a company in a foreign country tends to imply several trips and even periods of temporary or even permanent residence, being fundamental to know all the available visas and necessary requirements



TRAVEL TO PORTUGAL

An entry visa is required, applied for at the consulate by the applicant himself (list of included countries).

Types of Visa:

SHORT



DURATION **Duration:** 90 days Purpose: Tourism, Work, Family visit. Visa Application: Consular post of the area of residence Cost: 80€



RESIDENCE

Duration: 120 days **Purpose:** Living in the destination country. Visa Application: SEF1 **Cost:** 90€

It is through the reasons for visiting or staying in Portugal that the **duration of visas** and **residence permits** is assigned. If the temporary residence registration is carried out and fulfilled in a legal manner, it may be possible to obtain a **permanent** allocation and/or the right to apply for Portuguese nationality.

RESIDENCE PERMIT

It is necessary to apply for a residence permit at SEF (list of included countries).

Cost: 75€

Types of residence:



TEMPORARY

Purpose: Work, study, research, vocational training, internship, health volunteering, youth mobility, religious, obtaining permanent residence permanent, exceptional

Expiration date: Less than 1 year, renewable for periods of one to two years.

PERMANENT 0-1

- Purpose: Establishment of residence. Expiration date: 5 years, renewable every 5 years.
- $iglesymbol{(2)}$ It can be applied for after 5 years of temporary residence.

PORTUGUESE NATIONALITY

Purpose: Have Portuguese nationality.

 \mathbb{C}_{λ} It can be applied for after 6 legal years of permanent residence.

Source: Portal Diplomático do Ministério dos Negócios Estrageiros, 2022; SEF, 2022. ¹ Serviço de Estrangeiros e Fronteiras For more information, please reach out to AIDA CCI.

Visa Acquisition Processes



NORMAL Required to obtain a **Residence Visa** as indicated above.



GOLD VISA

Portuguese

territory (e.g. real estate,

industrial).

Awarded upon

the **realization of** foreign an investment in

STARTUP VISA Awarded to entrepreneurs who intend to create startup companies.

#Moving to Portugal

In order to encourage foreign investment and accelerate the establishment of residence for investors, Portugal offers two types of special visas, gold visas and startup visas

3

SPECIAL VISA REQUIREMENTS



т 🗸

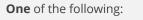
GOLD VISA

Formalization of the request SEF

Contemplated countries

Non-EU/EFTA

REQUIREMENTS:



- ✓ Transfer of Capital in the amount equal to or greater than 1 million €;
- Creation of at least 10 jobs;
- ✓ Acquisition of real estate worth 500.000€ or more;
- ✓ Acquisition of real estate for rehabilitation works (equal to or greater than 350.000€);
- ✓ Investment in research activities (equal to or greater than 350.000€);
- ✓ Investment in or support for artistic production, recovery or maintenance of national cultural heritage (equal to or greater than 250.000€);
- ✓ Acquisition of participation units in investment or venture capital funds aimed at the capitalization of SMEs (equal to or greater than 500.000€).

0

REQUISITOS:

One of the following:



STARTUP

VISA

✓ Open or relocate companies and/or projects focused on technology and knowledge, with the perspective of developing innovative products;

✓ Develop entrepreneurial activities for the production

of innovative goods and services;

Formalization of the request

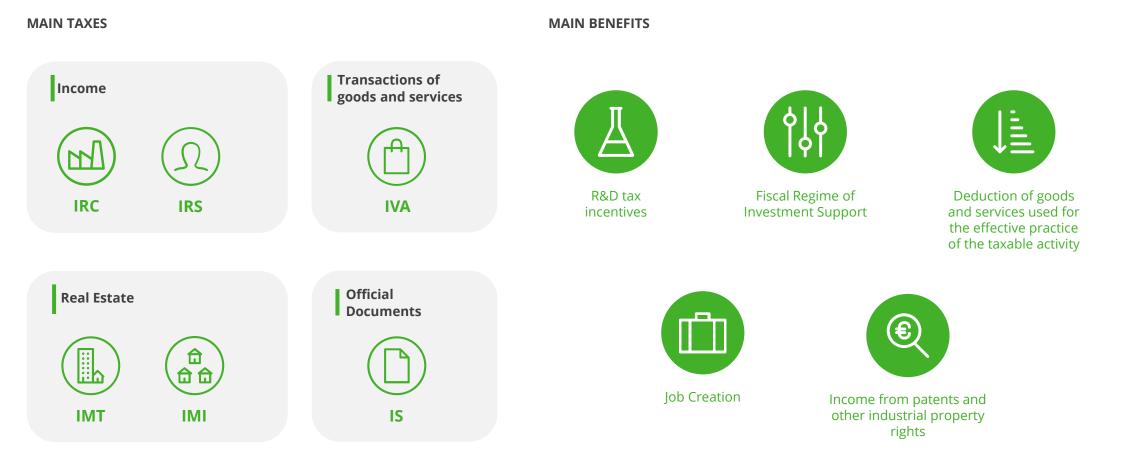
✓ It has the potential to create qualified employment;

IAPMEI Contemplated countries

 ✓ Have the potential to reach, 3 years after the incubation period, a value of 325.000€, or a turnover of more than 500.000€ /year.

Source: Portal Diplomático do Ministério dos Negócios Estrageiros, 2022; SEF, 2022.

Taxes in Portugal focus essentially on income, real estate and transactions of goods and services, however there are benefits for situations of value creation and socio-economic welfare



> In addition to international benefits relating to taxation, there are **customs taxation benefits** with existing double taxation elimination agreements (see on page 30).

In the tax framework, corporate income tax is the most important tax for companies, with rates ranging from 21% to 29.5%, and the choice of location and type of investment can leverage multiple tax benefits

	Target of the Tax	Tax Rates	Tax Rates	Reporting Obligations
IRC	 Income by public or private law legal entities with head office or effective management in Portuguese territory. 	 Standard rate: 21%; Municipal Surcharge: up to 1,5% on taxable income (applicable rate depends on the municipality); State Surtax by bracket: 3% of additional tax on taxable income exceeding 1.5 million €; 5% on taxable income exceeding 7.5 million euros and 9% on taxable income exceeding €35 million. 	 Capitalization funds and capital income administered by social security institutions, among others; 	 Annual declaration until the last day of May of the following year; Other accessory obligations (declarations of registration, of accounting and tax information, of changes, of cancellation in registration, monthly remuneration declaration, model 30, etc.).
IRC	 Income obtained in Portuguese territory by individuals, are subject to IRS. For resident individuals, foreign income is also targeted. 	 > Progressive rates up to 48%; > Additional solidarity fee of 2,5% or 5%, depending on the taxable income; > An IRS surtax may be applicable to 3,5%. 	 Exceptions and reduced rates may apply under special regimes (for example, payments from insurance companies and non- habitual residents). 	Annual income tax return Form 3 to be submitted from April 1 st to June 30 th of the year following the year to which the return relates. The deadline may be extended until December 31 in situations of foreign-sourced income.
IRC	 Transmissions of goods and services rendered for remuneration; Imports of goods; Intra-community acquisition of goods and services. 	 Standard rate: 23%; Intermediate Rate: - 13%; Reduced Rate: - 6%; Intermediate rates are an exception and apply, among other things, to foodstuffs and basic necessities. 	 Exempt operations without VAT deduction (incomplete exemptions); Exempt transactions with VAT deduction (full exemptions). 	 Periodic Declaration - monthly or quarterly, depending on the turnover; Annual Statement; Recapitulative statement - for the performance of intra-community transfers of goods and services; Intrastat declaration - for intra- community movement of goods.

In the tax framework, corporate income tax is the most important tax for companies, with rates ranging from 21% to 29.5%, and the choice of location and type of investment can leverage multiple tax benefits

	Target of the Tax	Tax Rates	Tax Rates	Reporting Obligations
IMT	 It is levied on onerous transfers of real estate located in Portuguese territory (municipal tax). 	 Rustic Buildings: 5%; Urban Buildings: Buildings with exclusive residential use: 0 to 6%; Other buildings: 6.5%. Buildings or other acquisitions whose acquirer is resident in a country, territory, or region subject to a more favorable tax regime: 10%. 	 Buildings for resale; Buildings classified as of national, public or municipal interest; Buildings acquired by credit institutions in execution, bankruptcy/insolvency or in lieu of payment; Buildings located in the business location areas. 	 As a rule, IMT must be paid prior to the act or fact of transfer of the assets. Whenever the transfer is made by act or contract entered abroad, IMT must be paid in the following month.
	 It is levied on the taxable patrimonial value of urban and rural buildings located in Portuguese territory (municipal tax). 	 Rural buildings: 0.8%; Urban buildings: 0.3% to 0.55%; Buildings owned by entities in tax havens: 7.5%. 	 > Urban buildings intended as permanent dwellings; Tourist utility Buildings; > Buildings subject to urban rehabilitation. 	 Depending on the amount of tax to be collected there are 1 to 3 collections per year.
IS	 It is levied on acts, contracts, documents, titles, books, papers and other facts occurring in Portugal and not subject or exempt from VAT. 	 Between 0.0025% and 10% depending on the type of document. 	 Some exemples: Financing operations with a term not longer than one year, exclusively destined to cover treasury shortages, made by venture capital companies for the benefit of their investees; Acquisition of relevant buildings for the purposes of the RFAI ¹ (see page 30). 	 The tax payable must be described in the withholding tax return, which must be submitted electronically by the 20th day of the month following the month in which the tax obligation was incurred.

The fiscal framework provides several tax benefit regimes for investment to support growth, R&D and job creation, as well as other advantages for companies



Tax Regime for Investment Support (RFAI)

Reduction of collection, up to 50% of the total cumulative value in:

- > Investments up to 5M€, 25% deduction;
- > Investments over 5M€, 10% deduction;
- Startups, the deduction is made up to 100% of the IRC collection in the first 3 years;
- Expenses can be deducted up to 5 years if there is insufficient collection.



Support Regime for Productive Investment

- Tax benefits regime, in a contractual regime, with a validity period of up to 10 years counted from the conclusion of the investment project, to investment projects whose relevant applications are of an amount equal or superior to 3.000.000€.
- > Credit between 10% and 25% of the income tax collection.



VAT - Deductions

- > Goods and services acquired for actual use in the taxable activity;
- > Goods for export or concerning international transport;
- Goods and services relating to exempt financial transactions when the purchaser is established outside the European Union;
- > Other goods and services related to exempt transactions;
- Special exemption regimes.



€)

IRS - Deductions

Deduction of family expenses up to a certain amount in:

- Family expenses;
 Health Expenses;
- Education;
- > Euucation,
- Real estate charges;
- Retirement Savings Funds and Retirement Savings Plans;
- Donations;
- > Exempt operations among others.

Job Creation

> Increase as a corresponding cost of 150%.

Income from patents and other industrial industrial property > Exemption (50%).

R&D tax incentives

- IRC collection reduction:
- > Base rate: 32.5% of the expense;
- Incremental rate: 50% if there is an increase in expenses over the average of the last 2 years;
- For IRC taxpayers who are SMEs, who have not yet completed two fiscal years and have not benefited from the incremental rate, a 15% surcharge on the Base Rate (47.5%) applies.

Source: Guia Fiscal, AICEP Portugal Global, 2022

In order to encourage investment, Portugal has established numerous international agreements, such as conventions to avoid double taxation and agreements for the promotion and reciprocal protection of investments

BILATERAL AGREEMENTS

Over the past decades, Portugal has established **important agreements on a global level to avoid double taxation**, allowing income obtained in Portugal by a foreign citizen from a country with which Portugal has a Double Taxation Treaty (DTC) to **benefit from lower withholding rates**. In all, **79** <u>countires</u> are **covered by these conventions**.

77 CURRENT CDT'S 2 CDT'S AWAITING ENTRY INTO FORCE

79 ESTABLISHED CDT'S

OTHER INTERNATIONAL AGREEMENTS

There are also several **reciprocal investment promotion and protection agreements**, which act as bilateral instruments with binding measures.

Their main purpose is to **create more favorable conditions for investments** by investors of one of the signatory states in the territory of the other, ensuring, on a reciprocal basis, the most favorable **treatment of investors and the guarantee of full protection and security for investments already made**.

These agreements focus on **4 major areas**: admission of investments, treatment of investments, expropriation and investment losses, and dispute resolution. Portugal has agreements in place with more than **50** <u>countries</u>.

APPLICABLE RATES ACCORDING TO THE CTD'S ESTABLISHED¹

	COUNTRY	DIVIDENDS	INTEREST	ROYALTIES
	Spain	10% - 15%	15%	5%
	USA	5%; 10%; 15%	10%	10%
(*)	Canada	10% - 15%	10%	10%
	Germany	15%	10% - 15%	10%
	Netherlands	5% - 10%	10%	5%
	France	15%	10% - 12%	5%
C	UAE	5% - 15%	10%	5%
	United Kingdom	10% - 15%	10%	5%
	Italy	15%	15%	12%
	Japan	5% - 10%	5% - 10%	5%

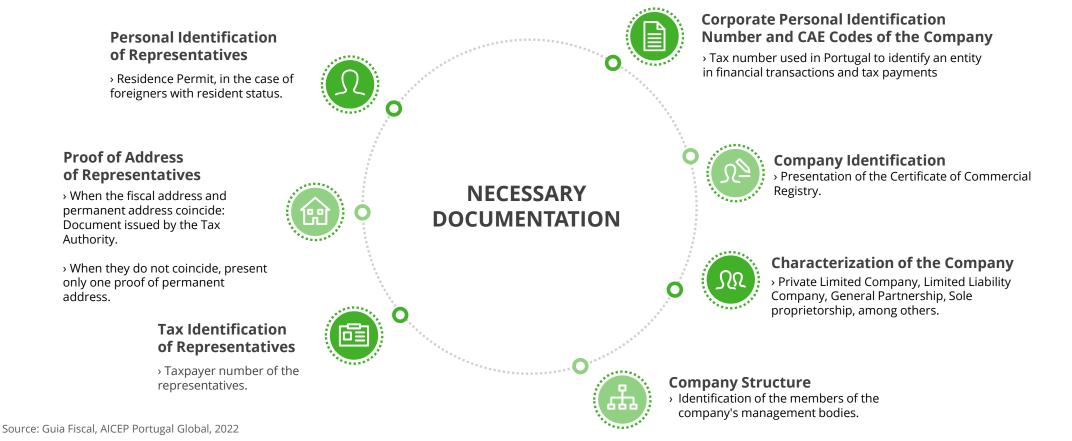
Source: Guia Fiscal, AICEP Portugal Global, 2022. ¹ The fees inherent to each convention have associated revealing notes that should be consulted.

#Funding Management

In order to manage financing in Portugal, it is essential to open a company account. As such, you must familiarize yourself with the necessary requisites

OPEN A BUSINESS ACCOUNT (LEGAL ENTITY) IN PORTUGAL

To open a business account it is important to **understand the distinction between the data that identifies the representative(s)** and the **elements that indicate and characterize the company.**



#Patent and Trademark Registration

Registration is the only legal way to protect a brand, a logo or other signs from being used without the authorization of the owner, being crucial to know the procedures and costs associated with its application and registration

Steps to register a trademark and signs in Portugal



Source: Portal Justiça.gov.pt, 2022; INPI, 2022. ¹ Instituto Nacional de Estrangeiros e Fronteiras² Nas instalações do INPI, num dos Centros de Formalidades de Empresas ou nos balcões das Conservatórias do Registo Comercial.

#Patent and Trademark Registration

Application for a patent necessitates the inclusion of detail within the documentation with the purpose of ensuring the uniqueness and novelty of the invention, as well as the full perception of the elements that compose the object

Steps to register a patent in Portugal



Source: Portal Justiça.gov.pt, 2022; INPI, 2022. ¹ Instituto Nacional de Estrangeiros e Fronteiras² Nas instalações do INPI, num dos Centros de Formalidades de Empresas ou nos balcões das Conservatórias do Registo Comercial. For more information, please reach out to AIDA CCI. Aveiro Digital Export | Guia de Apoio ao Investidor Internacional

34

4. RELEVANT ENTITIES AND CONTACTS FOR INVESTMENT SUPPORT



#Relevant entities and contacts for investment support

AIDA CCI CONTACTS

AIDA CCI - Chamber of Commerce and Industry of the Aveiro District

www.aida.pt Rua da Boavista - Zona Industrial de Taboeira - Alagoas 3800-115 Aveiro Tel. : (+351) 234 302 490 E-mail: <u>aida@aida.pt</u>

EEN AIDA CCI – Enterprise Europe Network

Tel. : (+351) 234 302 493 Email: een-portugal@aida.pt

Qualifica Center

Tel. : (+351) 234 302 140 Email: centroqualifica@aida.pt

GIP AIDA CCI

Tel. : (+351) 234 302 140 Email: recursos.humanos@aida.pt

GAL Aveiro Norte GAL Aveiro Sul

aveironorte.aida.pt aveirosul.aida.pt Tel. : (+351) 234 302 491 Email: gal.aveironorte@aida.pt gal.aveirosul@aida.pt

RELEVANT ENTITIES AT NATIONAL AND CENTRAL REGION LEVEL

Agência Nacional de Inovação (ANI) www.adi.pt Lisboa Campus do Lumiar, Ed. O, 1º Estrada do Paço do Lumiar 1649-038 Lisboa Tel. : (+351) 214 232 100

Porto Rua de Sagres, 11 4150-649 Porto Tel. : (+351) 226 167 820 E-mail: info@ani.pt

Agência para o Investimento e Comércio Externo de Portugal (AICEP)

www.portugalglobal.pt Sede: Rua Júlio Dinis, 748 - 9° Dto. 4050-012 Porto Tel. : (+351) 226 055 300 808 214 214 / 217 909 500 E-mail: aicep@portugalglobal.pt

Associação Nacional de Jovens Empresários (ANJE)

www.anje.pt Sede: Casa do Farol, Rua Paulo da Gama 4169-006 Porto Tel. : (+351) 220 108 000 E-mail: anje@anje.pt

Associação Portuguesa de Capital de Risco e Desenvolvimento (APCRI)

www.apcri.pt Rua Soeiro Pereira Gomes 1 1600-207 Lisboa Tel. : (+351) 211 923 416 E-mail: geral@apcri.pt

Portuguese Tax and Customs Authority

www.portaldasfinancas.gov.pt Tel. : (+351) 217 206 707

Comissão de Coordenação e Desenvolvimento Regional Centro (CCDR-C)

www.ccdrc.pt Rua Bernardim Ribeiro, 80 3000-069 Coimbra Tel. : (+351) 239 400 100 E-mail: geral@ccdrc.pt

Direção Regional da Agricultura e Pescas do Centro (DRAPC)

Rua Amato Lusitano, lote 3 6000-150 Castelo Branco Tel. : (+351) 272 348 600

IAPMEI – Agência para a

Competitividade e Inovação, I.P.

https://www.iapmei.pt Lisboa Estrada do Paço do Lumiar, Campus do Lumiar, Edifício A, 1649-038 Lisboa Tel. : (+351) 213 836 000

<u>Porto</u>

Rua dos Salazares, 842 4100-442 Porto Tel. : (+351) 226 152 000 E-mail: info@iapmei.pt

Instituto Português de Apoio ao Desenvolvimento (IPAD)

http://www.instituto-camoes.pt/ Avenida da Liberdade, 270 1250-149 Lisboa Tel. : (351) 213109100 E-mail: eicgeral@camoes.mne.pt

ÁGUEDA

Águeda Town Hall

www.cm-agueda.pt Praça do Município 3754-500 Águeda Tel. : (+351) 234 610 070 E-mail: geral@cm-agueda.pt

Entrepreneur Support Office Águeda

Incubadora de Empresas de Águeda Linha de Apoio ao Empresário (Dr. Pedro Alves) Tel. : (+351) 968 769 049 / 234 180 155 E-mail: pedro.alves@cm-agueda.pt

Business Incubator of Águeda

Rua Luís de Camões, n.º 64 3750-159 Águeda Tel. : (+351) 234 180 155 E-mail: incubadora@cm-agueda.pt

ALBERGARIA-A-VELHA

Albergaria-a-Velha Town Hall

www.cm-albergaria.pt Praça Comendador Ferreira Tavares 3850-053 Albergaria-a-Velha Tel. : (+351) 234 529 300 E-mail: geral@cm-albergaria.pt

Business Incubator of Albergariaa-Velha

Rua Américo Martins Pereira 3850 - 837 Albergaria-a-Velha Tel. : (+351) 234529751 E-mail: incubadora.empresas@cmalbergaria.pt

ANADIA

Anadia Town Hall

www.cm-anadia.pt Apartado 19 – Praça do Município 3780-909 Anadia Tel. : (+351) 231 510 730 Linha Verde: 800 207 081 E-mail: geral@cm-anadia.pt

Business Incubator of Curia

Tecnoparque

Curia Tecnoparque 3780–544 Tamengos

Tel. : (+351) 231 519 710 E-mail: curiatecnoparque@cmanadia.pt

AROUCA

Arouca Town Hall

www.cm-arouca.pt Praça do Município 4544-001 Arouca Tel. : (+351) 256 940 220 E-mail: geral@cm-arouca.pt

Associação Empresarial de Cambra e Arouca (AECA)

Av. 25 de Abril, n°68 4540-102 Arouca Tel. : (+351) 256 943 148 E-mail: geral@aeca.pt

C3i - Centro de Incubação e Inovação Industrial de Arouca ci3.pt

Edifício da Junta de Freguesia de Escariz, 4540-322 Arouca Tel. : (+351) 256 136 588 ci3@cm-arouca.pt

AVEIRO

Aveiro Town Hall

www.cm-aveiro.pt Edifício Paços do Concelho Praça da República Apartado 244 3810 – 156 Aveiro Edifício Centro de Congressos Cais da Source Nova Tel. : (+351) 234 406 300 E-mail: geral@cm-aveiro.pt

Comunidade Intermunicipal da Região de Aveiro (CIRA)

http://www.regiaodeaveiro.pt Rua do Carmo, n.º 20 3800-127 Aveiro Telefone: (+351) 234 377 650 E-mail: geral@regiaodeaveiro.pt

Entidade Regional de Turismo do Centro de Portugal

Rua João Mendonça, 8 3800-200 Aveiro T. 234 420 760 geral@turismodocentro.pt www.turismodocentro.pt

Grupo de Ação Costeira da Região de Aveiro (GAC-RA)

Rua do Carmo, n.º 20 3800-127 Aveiro Tel. : (+351) 234 377 650 E-mail: gac@regiaodeaveiro.pt

IERA - Incubadora de Empresas da Região de Aveiro

www.iera.pt E-mail: geral@iera.pt

Instituto dos Registos e Notariado (IRN)

www.justica.gov.pt Cartório Notarial de Competência Especializada de Aveiro Rua da Boavista-Alagoas, Esgueira 3800-115 Aveiro Tel. : (+351) 234 30 2470 E-mail: cartorio.aveiro@irn.mj.pt

Incubadora de Empresas da Universidade de Aveiro (IEUA)

www.ua.pt/ieua PCI · Creative Science Park Aveiro Region, Via do Conhecimento, Edifício Central, 3830-352 Aveiro Tel. : (+351) 234 243 750 E-mail: uaincubator@pci.pt

Loja do Cidadão de Aveiro

Rua Orlando Oliveira, n.º 41 a 47 3800-990 Aveiro Tel. : (+351) 300 003 990

Parque de Exposição de Aveiro – Aveiro –Expo

http://aveiroexpo.com/ Rua Dr. Manuel Almeida Trindade 3810-488 Aveiro Tel. : (+351) 234 340 020 E-mail: geral@aveiroexpo.pt

Pólo de Incubação de Aveiro

http://incubadora.cm-aveiro.pt/ Parque de Exposições de Aveiro Rua Dr. Manuel Almeida Trindade 3810-488 Aveiro Tel. : (+351) 967 089 342 E-mail: incubadora@cm-aveiro.pt

UACOOPERA

https://www.ua.pt/pt/uacoopera Tel. : (+351) 234 370 887 E-mail: uacoopera@ua.pt

CASTELO DE PAIVA

Castelo de Paiva Town Hall

www.cm-castelo-paiva.pt/ Largo do Conde 4550 - 102 Castelo de Paiva Tel. : (+351) 255 689 500 E-mail: geral@cm-castelo-paiva.pt

ESPINHO

Espinho Town Hall

http://portal.cm-espinho.pt Praça Dr. José Oliveira Salvador Apartado 700 4501-901 Espinho Tel. : (+351) 227 335 800 E-mail: geral@cm-espinho.pt

ESTARREJA

Estarreja Town Hall

www.cm-estarreja.pt/ Praça Francisco Barbosa 3864-001 Estarreja Tel. : (+351) 234 840 600 E-mail: geral@cm-estarreja.pt

Eco Parque Empresarial de Estarreia

GADE –Gabinete de Apoio ao Desenvolvimento Económico e Empresarial de Estarreja Estarreja Centro de Negócios / Business Center Eco Parque Empresarial de Estarreja Tel. : (+351) 234 918 202 E-mail: gade@cm-estarreja.pt

Business Incubator of Estarreja

Ciclo Criativo (Antigo Colégio) Rua Dr. Pereira de Melo, Estarreja Tel. : (+351) 234 133 712 E-mail: incubadora@cm-estarreja.pt

ÍLHAVO

Ílhavo Town Hall

www.cm-ilhavo.pt Av. 25 de Abril 3830-044 Ílhavo Tel. : (+351) 234 329 600 E-mail: geralcmi@cm-ilhavo.pt

Business Incubator of Ílhavo

Edifício CIEMar (junto ao MMI) Travessa Alexandre da Conceição 3830-196 Ílhavo Tel. : (+351) 234 092 496 E-mail: safe@cm-ilhavo.pt

MEALHADA

Mealhada Town Hall

www.cm-mealhada.pt/ Largo do Município 3054-001 Mealhada Tel. : (+351) 231 200 980 E-mail: gabpresidencia@cmmealhada.pt

Innovation Space Mealhada

Avenida Cidade de Coimbra, n.º 51 3050-374 Mealhada Tel. : (+351) 231 281 513 E-mail: espacoinovacao@cmmealhada.pt

Entrepreneur Support Office Tel. : (+351) 231 281 513

E-mail: gae@cm-mealhada.pt

MURTOSA

Murtosa Town Hall

www.cm-murtosa.pt Paços do Concelho da Murtosa Praça do Município, 1 3870-101 Murtosa Tel. : (+351) 234 830 100 E-mail: geral@cm-murtosa.pt

Business Incubator of Murtosa

www.iera.pt/polos/murtosa/ Arquivo Municipal da Murtosa Rua dos Percursores 13 3870-211 Murtosa Tel. : (+351) 234 830 100 E-mail: ieramurtosa@cm-murtosa.pt

OLIVEIRA DE AZEMÉIS

Oliveira de Azeméis Town Hall

https://www.cm-oaz.pt/ Largo da República 3720-240 Oliveira de Azeméis Tel. : (+351) 256 600 600 E-mail: geral@cm-oaz.pt

Entrepreneur Support Office

Equipa Multidisciplinar de Estudos e Apoio ao Desenvolvimento das Atividades Económicas Rua Bento Carqueja, n.º 41 3720-214 Oliveira de Azeméis Tel. : (+351) 256 600 641 E-mail: gae@cm-oaz.pt

OLIVEIRA DO BAIRRO

Oliveira do Bairro Town Hall

www.cm-olb.pt/ Praça do Município, Ed. Paços do Concelho 3770-851 Oliveira do Bairro Tel. : (+351) 234 732 100 E-mail: cmolb@cm-olb.pt

Business Incubator of Oliveira do Bairro

Rua dos Bombeiros N.º 31 3770-220 Oliveira do Bairro Tel. : (+351) 234 732 124 E-mail: polo-iera@cm-olb.pt

OVAR

Ovar Town Hall

www.cm-ovar.pt Praça da República 3880 - 141 Ovar Tel. : (+351) 256 581 300 E-mail: gapresidencia@cm-ovar.pt

SANTA MARIA DA FEIRA

Santa Maria da Feira Town Hall

www.cm-feira.pt Praça da República, 135 4520-174 Santa Maria da Feira Tel. : (+351) 256 370 800 E-mail: santamariadafeira@cmfeira.pt

GDEE - Gabinete Desenvolvimento Económico Empresarial de Santa Maria da Feira

www.bizfeira.com Tel. : (+351) 256 370 803 E-mail: gdee@cm-feira.pt/ bizfeira@cm-feira.pt

SÃO JOÃO DA MADEIRA

S. João da Madeira Town Hall

www.cm-sjm.pt/pt Av. da Liberdade 3701-956 S. João da Madeira Tel. : (+351) 256 200 200 E-mail: geral@cm-sjm.pt

Oliva Creative Factory

www.olivacreativefactory.com/ Rua da Fundição, 240 3700-119 S. João da Madeira Tel. : (+351) 256 004 100 E-mail: olivacreativefactory@cm-sjm.pt

SANJOTEC - Enterprise and Technology Park

S. João da Madeira Tel. : (+351) 256 001 900 E-mail: geral@sanjotec.com

SEVER DO VOUGA

Business Incubator of Vougapark

Lugar da estação 3740- 070 Paradela – Sever do Vouga Tel. : (+351) 234 550 070 E-mail: andreia.fonseca@vougapark.pt geral@vougapark.pt

Sever do Vouga Town Hall

www.cm-sever.pt/ Largo do Município 3740-262 Sever do Vouga Tel. : (+351) 234 555 566 E-mail: cm.sever@cm-sever.pt

VAGOS

Vagos Town Hall

www.cm-vagos.pt Rua da Saudade 3840-420 Vagos Tel. : (+351) 234 799 600 E-mail: geral@cm-vagos.pt

Business Incubator of Vagos

Centro Social e Administrativo da Zl Vagos Lote 141 3840-385 Vagos E-mail: incubadora@cm-vagos.pt

VALE DE CAMBRA

Vale de Cambra Town Hall

Edifício Municipal Av. Camilo Tavares de Matos, n.º 19 3730 – 901 Vale de Cambra Tel. : (+351) 256 420 510 E-mail: geral@cm-valedecambra.pt

GIP Vale de Cambra – Gabinete de Inserção Profissional

Avenida Camilo Tavares de Matos – Edifício Municipal 3730 – 901 Vale de Cambra Tel. : (+351) 256 420 510 E-mail: sandracosta@cmvaledecambra.pt

Technical Information

Title: International Investor Guide (long version)

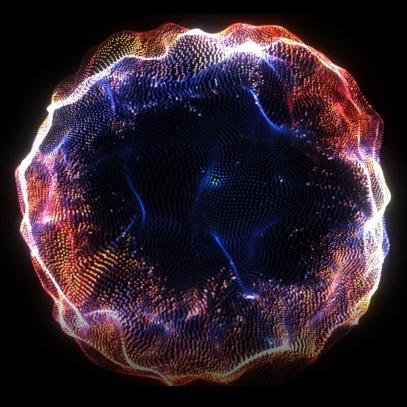
Property: AIDA CCI – Câmara de Comércio e Indústria do Distrito de Aveiro

Authorship: Deloitte Business Consulting S.A. "Deloitte" refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Date: May 2022

Contact: R. da Boavista - Zona Ind. de Taboeira – Alagoas, 3800 - 115 Aveiro; Tel. : (351) 234 302 490

Website: www.aida.pt





Co-financed by:

Those interested in obtaining more information should contact AIDA CCI's Communication and Image Office or access www.aida.pt .

