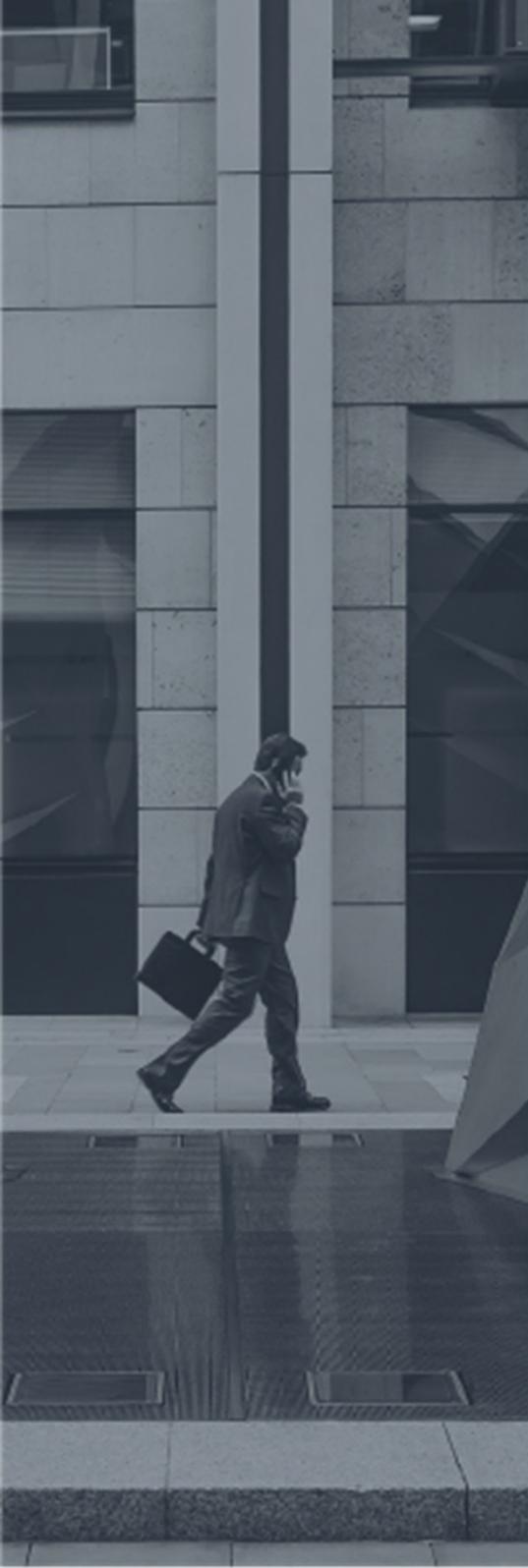


ANTAS
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GOLDEN VISA



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I. WHAT IT IS

The “Golden Visa” is not, strictly speaking, a “Visa”, rather a residence permit to enter and stay in Portuguese territory for investment purposes. The most accurate designation is that resulting from the law: Residence Permit for Investment Purposes (*Autorização de Residência para Atividade de Investimento - ARI*). This residence permit may be awarded to individuals who are not citizens of any territory that is part of the European Union, or the Schengen Area, and meet certain requirements related to investment activities.

The ARI is granted for a 2-year period, which may be successively renewed for equal periods, provided that the investment is maintained during all stages of the program. After five years since the issuance of the first card, a permanent residence permit may be granted to the investor and all members included in the program. It should be mentioned that after the five years of holding a valid Residence Permit, the investor and family members included in the program can also obtain Portuguese nationality, provided they also comply with other specific requirements.

II. BENEFITS OF THE ARI / GOLDEN VISA

- Enter and stay in Portugal with no need for a visa;
- Reside and work in Portugal, being allowed to maintain residence in other countries;
- Circulate in the Schengen Area with no need for a visa;
- Benefit from the right to family reunification, as mentioned below;
- Access to permanent residence (after 5 years and in the terms of the applicable legislation);
- Access to Portuguese nationality (after 5 years and in the terms of the applicable legislation).

III. BENEFICIARIES OF THE ARI / GOLDEN VISA

Any citizen of a third Country who performs investment activities either directly or through a single-member private company limited by quotas incorporated in Portugal or another European Union country with a permanent establishment in Portugal, and who fulfills one of the quantitative and time requirements specified in the Law as outlined below, is entitled to request the ARI / Golden Visa.

IV. INVESTMENT OPTIONS

Any activity carried out in person or through a company which, as a rule, leads to at least one of the following situations in Portugal and for a period of at least five years, provided that, directly or indirectly, they are not intended for real estate investment:

- Creation of at least 10 jobs;
- Capital transfer in an amount equal to or greater than € 500,000, which is applied in research activities carried out by public or private scientific research institutions, integrated in the national scientific and technological system;
- Transfer of capital in an amount equal to or greater than € 250,000, which is applied in investment or support to artistic production, refurbishment or maintenance of the national cultural heritage, through central and peripheral direct administration services, public institutes, entities that integrate the public business sector, public foundations, private foundations with public utility status, inter-municipal entities, entities that form part of the local business sector, municipal associative entities and public cultural associations, which pursue activities in the area of artistic production, or recovery or maintenance of the national cultural heritage;

- Transfer of capital in an amount equal to or greater than € 500,000, intended for the incorporation of a commercial company headquartered in Portugal, combined with the creation of 5 permanent jobs, or to reinforce the share capital of an existing commercial company also headquartered in Portugal, with the creation of at least 5 permanent jobs or the maintenance of at least 10 jobs (with at least 5 of them permanent), and for a minimum period of 3 years.
- Transfer of capital in an amount equal to or greater than € 500,000, intended for the acquisition of shares in collective investment organizations, which are incorporated under the Portuguese law, and the respective termination date, at the time of the investment, is at least 5 years, and at least 60% of the investments is made in commercial companies based in Portugal;

V. APPLICATION FOR AN ARI / GOLDEN VISA

Minimum time requirements for the investment:

The minimum time requirement to maintain the investment is 5 years, from the date of grant of the residence permit card.

Additional requirements to be met:

- Have not been convicted of any offence punishable in Portugal by imprisonment exceeding of one year;
- Must not be prohibited from entering the national territory due to a deportation order.
- Must not be listed on the Schengen Information System.
- Must not be listed in the Portuguese SII UCFE Integrated System of information for non-admission, permanency or return purposes.

Required documents and declarations:

- Valid passport.
- Schengen visa, if applicable, and regularize his / her situation before SEF not later than 90 days after having entered Portugal for the first time.
- Criminal record from the country of origin or the country (or countries) where the applicant has been living for more than one year. It shall be issued within three months before the submission of all legally required documentation and translated into Portuguese.
- Declarations issued by the Portuguese Tax Authority (*Autoridade Tributária*) and Social Security Authority (*Segurança Social*) confirming the absence of outstanding taxes and social security contributions in Portugal.
- Sworn statement in which the applicant commits to meeting the requirements for the investment activity within the national territory.
- Proof of taxpayer identification number or equivalent documentation from the country of origin, residence, or tax residence.
- Declaration from a credit institution authorized or registered in Portugal within the Bank of Portugal, confirming the successful international transfer of funds.

VI. COSTS ASSOCIATED WITH THE APPLICATION, APPROVAL AND RENEWAL OF AN ARI / GOLDEN VISA

- For the reception and analysis of the first application and / or renewal of the ARI / Golden Visa, including the reception and analysis of the first application and / or renewal of the ARI / Golden Visa of a family member each applicant will be required to pay a fee of approximately € 773,74;
- If the initial application for an ARI / Golden Visa is approved each applicant (investor and family members) will be required to pay a fee of approximately € 7,730,11 for the issuance of the residence permit card.
- If the renewal of the ARI / Golden Visa, is approved, each applicant (investor and family members) will need to pay a fee of approximately € 3,865,79 for the issuance of the residence permit card.

VII. OBLIGATION TO STAY IN PORTUGAL

Upon obtaining the ARI / Golden Visa, its holders has the obligation, during the validity of the document, to comply with the minimum permanency requirement of 7 days, consecutive or not, during the first year, and 14 days, consecutive or not, during the subsequent 2-year periods.

VIII. FAMILY REUNIFICATION

The following family members are eligible to the ARI / Golden Visa application of the investor:

- Spouse or a person with a similar relationship under the terms of the Law, for at least 2 years.
- Children aged under 18 years old or those who are unable to provide for themselves due to any mental or physical disorder and are in the care of the couple or one of the spouses.
- Children aged under 18 years old who have been adopted by the applicant or / and by the spouse of the applicant (if married) through a decision issued by the competent authority in the country of origin.
- Children aged 18 to 25 years old , dependent on the couple or one of the spouses, who are not married and are still pursuing their education. These requirements must be maintained during the entire program.
- Parents of the investor or their spouse, aged under 65 years old, provided they are under the financial responsibility of the investor;
- Parents of the investor or their spouse, aged 65 years old.
- Siblings aged under 18 years old, under the custody of the applicant, according to a decision made by the competent authority of the country of origin, and as long as that decision is recognized by the Portuguese jurisdiction.

IX. PORTUGUESE NATIONALITY

After 5 years of holding a valid ARI / Golden Visa, the investor and his / her family members will be entitled to apply for Portuguese nationality, provided they have sufficient knowledge of the Portuguese language and have not been convicted under a final court decision of any offense punishable by imprisonment equal to or greater than 3 years, under the Portuguese law.

For family members who are still minors, besides the 5 years of holding a valid ARI / Golden Visa, they will only be eligible to apply for Portuguese nationality after one of their parents become Portuguese.

WE EMPOWER YOU

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