



- **Measures to support companies, employment and household income**
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Measures to support companies, employment and household income as a result of Covid-19

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<p>IRC - Corporate Income Tax (CIT) tax obligations and flexible payments</p> <p>(SEAF order 104/2020-XXII, Decree-Law 10-F/2020, Declaration of Rectification 13/2020 and social security website)</p>	<p style="text-align: center;">Support measures for companies</p> <ul style="list-style-type: none"> - Extension of the deadline for the first special payment on account due on 31 March to 30 June 2020; - Extension of the deadline for filing corporate income tax form Modelo 22, and payment of corporate income tax (CIT), to 31 July 2020; - Extension of the deadline for payment of the first payment on account (and the first additional payment on account) from 31 July to 31 August 2020. - Withholding tax on CIT levied on taxable persons (i) who posted earnings of up to EUR 10,000,000.00 in 2018, or (ii) who operate in the sectors of activity ordered to close under Article 7 of Decree-Law 2-A/2020, of 20 March, and (iii) taxable persons that restarted their business activity on or after 1 January 2019 and did not post any earnings in 2018, may be assessed as follows: (i) immediate payment, as per general terms; (ii) payment in three or six monthly non-interest bearing instalments; - Other taxpayers may also apply for the same flexible payment measure for these tax obligations in the second quarter of 2020, when they meet the respective requirements.
<p>Stamp duty Tax obligations</p> <p>(SEAF Order 121/2020-XXII)</p>	<p style="text-align: center;">Support measures for companies</p> <ul style="list-style-type: none"> - Stamp duty for January, February and March may be assessed and paid by 20 April 2020, without any additions or penalties; - Until 20 January 2021, taxable persons may offset stamp duty assessed and paid until assessment appeals and subsequent filings, if, after assessing stamp duty, the transaction is cancelled or the taxable amount decreases as a result of an error or invalidity, including clerical and calculation errors; - The obligation to assess and pay stamp duty relating to the months of 2020 may be fulfilled by following the procedure and using the assessment form in force until 31 December 2019, (stipulated in Ordinance 0523/2003, of 4 July); - The new Monthly Stamp Duty Declaration (DMIS) shall only apply from 1 January 2021.

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<p style="text-align: center;">VAT VAT exemption and flexible tax payments</p> <p>(SEAF order 122/2020-XXII and Decree-Law 10-F/2020, Declaration of Rectification 13/2020)</p>	<p style="text-align: center;">Support measures for companies</p> <ul style="list-style-type: none"> - The exemption provided for in Article 15(10)(a) of the VAT Code shall also apply to goods supplied free of charge by the government, private institutions of social solidarity and non-profit non-governmental organisations that are then provided to people in need, irrespective of whether they continue to belong to said bodies. Article 20(1)(b)(iv) of the VAT Code also applies in this case; - For the purposes of Article 15(10)(a) of the VAT Code, people in need are also deemed those that are receiving healthcare in the context of the pandemic, who are considered victims of a disaster; - Interim VAT returns to be filed within the legal deadline (i.e., until the 10th of the second subsequent month or until the 15th of the second subsequent month after the quarter), for February 2020 may be calculated based on the information available on the e-Fatura platform, and do not require supporting documentation, namely reconciliation and documents (when certain requirements are met); - The aforementioned interim returns may be replaced without any additions or penalties, based on all supporting documentation, provided the replacement and respective payment/adjustment takes place in July 2020 (when certain requirements are met); - Invoices in PDF format must be accepted during the months of April, May and June, which will be considered electronic invoices, as provided for in tax law; - VAT payments under monthly or quarterly arrangements made by taxable persons, (i) who posted a earnings of up to EUR 10,000,000.00 in 2018, or (ii) who operate in the sectors of activity ordered to close under Article 7 of Decree-Law 2-A/2020, of 20 March, and (iii) taxable persons that restarted their business activity on or after 1 January 2019 and did not post any earnings in 2018, may be assessed as follows: (i) immediate payment, as per general terms; (ii) payment in three or six monthly non-interest bearing instalments; - Other taxpayers may also apply for the same flexible payment measure on these tax obligations in the second quarter of 2020, when they meet the respective requirements.

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<p style="text-align: center;">IRS Personal Income Tax (PIT) Flexible payments</p> <p style="text-align: center;">(Decree-Law 10-F/2020, Declaration of Rectification 13/2020)</p>	<p style="text-align: center;"><u>Support measures for companies</u></p> <p>- Withholding tax on PIT levied on taxable persons who posted a earnings of up to EUR 10,000,000.00 in 2018, or who operate in the sectors of activity ordered to close under Article 7 of Decree-Law 2-A/2020, of 20 March, and taxable persons that restarted their business activity on or after 1 January 2019 and did not post any earnings in 2018, may be assessed as follows:</p> <p>(i) immediate payment, as per general terms; (ii) payment in three or six monthly non-interest bearing instalments.</p> <p>- Other taxpayers may also apply for the same flexible payment measure for these tax obligations in the second quarter of 2020, when they meet the respective requirements.</p>
<p style="text-align: center;">Social Security Postponement of contribution payments</p> <p style="text-align: center;">(Decree-Law 10-F/2020, Declaration of Rectification 13/2020 and social security website)</p>	<p style="text-align: center;"><u>Support measures for companies and workers</u></p> <p>- The deadline to pay contributions and fees due in the month of March 2020 has been exceptionally extended to 31 March 2020;</p> <p>- Contributions due by employers in the months of March, April and May 2020 may be paid as follows: (i) one-third of social security contributions must be paid in the month they are due, and (ii) the remaining two-thirds must be paid in equal and consecutive non-interest bearing instalments in the months of July, August and September 2020, or in the months of July and December 2020;</p> <p>Employers in the private and social sectors that meet the requirements below and the self-employed shall be entitled to postpone payment of the social security contributions provided for in the decree-law;</p> <p>- Companies with less than 50 workers, shall be entitled to such right; - Companies with between 50 and 249 workers, provided they have a decrease of, at least, 20% in invoices reported via the e-Fatura platform in March, April and May 2020 compared to the same period in the previous year, or, for those who commenced activity less than 12 months prior, at the average of the period of activity carried out; - Companies with 250 workers or more, provided they have a decrease of, at least, 20% in invoices reported via the e-Fatura platform in March, April and May 2020 compared to the same period in the previous year, or, for those who commenced activity less than 12 months prior, at the average of the period of activity carried out, and which fall into one of the following categories:</p> <p>i) They are a Private Institution of Social Solidarity (IPSS) or similar entity;</p>

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<p style="text-align: center;"><u>Social Security</u> Postponement of contribution payments</p> <p style="text-align: center;">(Decree-Law 10-F/2020, Declaration of Rectification 13/2020 and social security website)</p>	<p style="text-align: center;"><u>Support measures for companies and workers</u></p> <p>ii) These employers operate in the sectors of activity ordered to close under Decree-Law 2-A/2020, of 20 March, or in the sectors of aviation and tourism, relating to establishments or businesses that have effectively closed;</p> <p>iii) The activities of these employers have been suspended, as a result of a legislative or administrative order, pursuant to Decree-Law 10-A/2020, of 13 March, as amended, the Basic Law on Civil Protection approved by Law 27/2006, of 3 July, as amended, or the Basic Law on Health, approved by Law 95/2019, of 4 September, relating to establishments and businesses that have effectively closed.</p> <ul style="list-style-type: none"> - The entitlement period or renewal deadlines for unemployment benefits and all social security benefits that ensure the minimum level of subsistence ending on 30 June 2020 shall be exceptionally extended; - The re-evaluation of the conditions for maintaining social security benefits shall be exceptionally suspended until 30 June 2020.
<p style="text-align: center;"><u>Tax and administrative deadlines</u></p> <p style="text-align: center;">(Law 1-A/2020 and Decree-Law 10-F/2020, Declaration of Rectification 13/2020)</p>	<p style="text-align: center;"><u>Support measures for taxpayers</u></p> <ul style="list-style-type: none"> - Tax and administrative deadlines for taxpayers are deemed suspended, and the judicial holidays scheme shall apply until the exceptional and temporary measures are discontinued. The date on which the exceptional measures are to be discontinued shall be defined in a decree-law; - The suspension of deadlines shall apply to (i) the filing of judicial challenges, (ii) administrative claims, (iii) hierarchical appeals, (iv) other proceedings of an identical nature, and (v) the deadlines for carrying out acts relating to such tax proceedings; - The suspension of tax enforcement proceedings filed by the Tax Authority and of enforcement proceedings relating to debts owed to social security, until 30 June 2020; <p>The judicial holiday scheme provided for in Article 7(1) of Law 1-A/2020, of 19 March, shall also apply to any ongoing payment plans relating to tax enforcement proceedings, without prejudice to the timely compliance with said plans;</p> <ul style="list-style-type: none"> - Ongoing payment plans relating to social security debts that are not part of enforcement proceedings shall also be suspended until the date stipulated in the preceding item, without prejudice to the timely compliance with said plans.

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<p><u>Other tax measures</u> (SEAF Order 104/2020-XXII and SEAF Order 129/2020-XXI, Tax Authority website)</p>	<p style="text-align: center;"><u>Support measures for taxpayers</u></p> <ul style="list-style-type: none"> - For the purposes of the fulfilment of tax obligations by taxpayers or certified accountants, a justifiable constraint shall be deemed declared situations of infection or prophylactic isolation (quarantine) or that determined by the Portuguese health authorities; - Sufficient conditions for claiming justifiable constraint in compliance with any tax obligations shall also be deemed situations in which the Portuguese health authorities establish containment zones that ban taxpayers and certified accountants in the respective containment zone from travelling, provided their tax or professional domicile are located in said zones. - The Portuguese Tax and Customs Authority has dematerialised all import and export certificates, permits and licences.
<p><u>Corporate matters</u> (Decree-Law 10-A/2020, of 13 March, as amended by Decree-Law 10-E/2020, of 24 March)</p>	<p style="text-align: center;"><u>Support measures for companies</u></p> <ul style="list-style-type: none"> - The shareholders meetings of companies, associations or cooperatives that must be held by law or statutory requirement may take place until 30 June 2020; - Following the declaration of a state of alert as a result of the Covid-19 epidemic, the Office for Strategy and Planning (GEP) of the Portuguese Ministry of Labour, Solidarity of Social Security (MTSSS) announced on its website that the final deadline for filing the Integrated Report (<i>Relatório Único, which runs from 16 March</i>) is being considered and shall be adjusted in due course; - For all legal purposes, public authorities shall accept documents that expire from the date the decree-law enters into force or within the 15 days immediately before and after said date.
<p><u>Pension insurance fund contributions for lawyers and solicitors</u> (Decree-Law 10-F/2020, Declaration of Rectification 13/2020)</p>	<p style="text-align: center;"><u>Support measures for lawyers and solicitors</u></p> <p><i>Caixa de Previdência dos Advogados e Solicitadores</i> (CPAS - Pension Insurance fund for Lawyers and Solicitors) may, on decision of the Board and a favourable opinion issued by the General Council, temporarily suspend the payment of contributions or temporarily reduce the contribution brackets of beneficiaries who demonstrate that they have suffered a loss of income making it difficult for them to fulfil their contributory obligations, in particular due to illness or an unusual decline in activity as a result of the epidemiological situation of the novel Coronavirus - Covid-19.</p>

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<p><u>Acceleration of incentive payments to companies/</u> <u>Postponement of repayable incentive payments/</u> <u>Expenses incurred with cancelled or postponed events</u> <u>Rescheduling projects</u></p> <p>Council of Ministers Resolution 10-A/2020, as amended by Council of Ministers Resolution 11-A/2020 and Technical Guide 1/2020 of the Board of Directors of the AD&C - Agência para o Desenvolvimento e Coesão (Agency for Development and Cohesion), Decree-Law 10-L/2020)</p>	<p style="text-align: center;"><u>Support measures for companies</u></p> <p>As part of the incentive schemes for companies, applicable to projects approved under the Portugal 2020 incentive scheme and projects completed under the QREN and QCA III incentive scheme with active repayment plans, the following measures have been implemented:</p> <ul style="list-style-type: none"> - <u>Acceleration of incentive payments to companies:</u> applications for incentive repayments submitted by companies shall be paid in the shortest possible time. As such, and when necessary, an advance on the incentive associated with expenses submitted in applications for incentive repayments is possible; - <u>Postponement of repayable incentive payments:</u> instalments of repayable incentives due by 30 September 2020, granted under QREN, PT2020, agreed payment plans and projects under SI.QREN and QCA III, shall be postponed for 12 months, free of interest or other penalties; - <u>Expenses incurred with cancelled or postponed events:</u> the eligibility for reimbursement of expenses incurred with cancelled or postponed initiatives or events as a result of Covid-19, under Portugal 2020 projects, in particular relating to internationalisation and vocational training; - <u>Rescheduling projects:</u> The negative impacts of Covid-19 shall be deemed reasons of force majeure not attributable to beneficiaries when assessing the agreed milestones under the Portugal 2020 incentive schemes.
<p style="text-align: center;"><u>Credit Lines</u></p> <p>(Council of Ministers Resolution 10-A/2020, IAPMEI Disclosure Document, and Legislative Order 4/2020)</p>	<p style="text-align: center;"><u>Support measures for companies</u></p> <ul style="list-style-type: none"> - The Government has extended the end date of the Capitalizar 2018 credit line to 31/05/2020, increased the fund from EUR 2,400 million to EUR 2,800 million and created a new Capitalizar credit line - Covid-19 with a total of EUR 400 million for a “Working Capital Fund” and “Cash Flow Ceiling” for companies (including micro, small and medium enterprises and sole proprietors who keep accounts), approved based on a first come first served basis. Applications must be submitted directly to the member banks; - <u>A credit line for IAPMEI certified microenterprises (including sole proprietors who do not keep accounts) in the tourism sector</u> has also been created, with EUR 60 million. All requirements for microenterprises to have access to credit must be met. - On 18 March 2020, the Government announced that <u>credit lines would be increased to 3 billion euros</u>, which can be broken down as follows: (i) a credit line of EUR 600 million for restaurants and similar establishments, of which EUR 270 million is for micro and small enterprises; (ii) a credit line of EUR 200 million for travel agencies, tourist entertainment companies, event organisers and similar activities in the tourism sector, of which EUR

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<p style="text-align: center;"><u>Credit Lines</u></p> <p>(Council of Ministers Resolution 10-A/2020, IAPMEI Disclosure Document, and Legislative Order 4/2020)</p>	<p style="text-align: center;"><u>Support measures for companies</u></p> <p>75 million is for micro and small enterprises; (iii) a credit line in the amount of EUR 900 million for other companies in the tourism sector, including tourism undertakings and tourism accommodation, of which EUR 300 million is specifically for micro and small enterprises; (iv) a credit line of EUR 1,300 million for the industry sector, in particular the textile, clothing and apparel, and footwear sectors, extractive industries and the forestry industry, of which EUR 300 million is specifically for micro and small enterprises.</p>
<p style="text-align: center;"><u>Support measures to help ensure employment continuity (including the simplified lay-off arrangement)</u></p> <p>(Decree Law 10-G/2020, which repeals ordinance 71-A/2020, Declaration of Rectification 14/2020)</p>	<p style="text-align: center;"><u>Support measures for companies and workers</u></p> <p>- These measures shall apply to (i) employers governed by private law (i.e., companies, irrespective of their legal form, cooperatives, foundations, associations, federations and confederations, including those established as Private Institutions of Social Solidarity (IPSS); (ii) the self-employed who are employers, when employers are in a business crisis situation:</p> <p>a) The total or partial close of a business or establishment as a result of the duty to close facilities and establishments stipulated in Decree 2-A/2020, of 20 March, or a legislative or administrative order, pursuant to Decree-Law 10-A/2020, of 13 March, as amended, or under the Basic Law on Civil Protection, approved by Law 27/2006, of 3 July, as amended, or the Basic Law on Health, approved by Law 95/2019, of 4 September, relating to establishments and businesses that have effectively closed and which affects workers who are directly allocated thereto; or</p> <p>b) Issuance of a joint statement by an employer and their certified accountant which attests to:</p> <p>i) The total or partial interruption of the activities of a business or establishment as a result of an interruption in global supply chains, or the suspension or cancellation of orders, of which documentary evidence can be provided pursuant to law;</p> <p>ii) An abrupt and sharp drop of, at least, 40% in earnings in the 30 days prior to the date the application is submitted to the competent social security department, with reference to the monthly average of the last two months prior to said period, or compared to the same period in the previous year, or for those who commenced their activity less than 12 months prior, at the average of that period.</p> <p>Under this measure, employers shall be entitled to:</p> <p>(i) The extraordinary support measure to help maintain skilled and unskilled jobs (known as simplified lay-off), in the event of a temporary reduction of working hours or the suspension of employment contracts, pursuant to Article 298 et seq. of the Labour Code (normal lay-off);</p> <p>(ii) Extraordinary training programme;</p>

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<p style="text-align: center;"><u>Support measures to help ensure employment continuity (including the simplified lay-off arrangement)</u></p> <p>(Decree Law 10-G/2020, which repeals ordinance 71-A/2020, Declaration of Rectification 14/2020)</p>	<p style="text-align: center;"><u>Support measures for companies and workers</u></p> <p>(iii) Extraordinary financial incentive to help support the normalisation of operations;</p> <p>(iv) Temporary exemption from paying social security contributions due by employers.</p> <p>- These measures shall be granted for 1 month, but may be exceptionally extended every month for up to 3 months, and can be combined with other support measures;</p> <p>- Simplified lay-off is extraordinary financial aid granted to companies, for each worker, to be used exclusively to pay wages during the time working hours are reduced or employment contracts are suspended. In this situation workers shall be entitled to receive 2/3 of their usual monthly base salary, up to a maximum of 3 RMMG¹ (€1,905) and a minimum of 1 RMMG (€635), 70% of which shall be paid by Social Security (by means of a reimbursement to employers) and 30% shall be paid by employers. Workers who have reduced working hours shall be paid by their employers and the difference between the amount due for such hours and the aforementioned 2/3 limit shall be covered by the measure, with 70% of the difference being paid by Social Security and the remaining 30% being paid by employers.</p> <p>- It may be combined with a training programme approved by the Portuguese Institute for Employment and Vocational Training (IEFP), to which a scholarship may be added, pursuant to Article 305(5) of the Labour Code;</p> <p>- Employers shall be entitled to full exemption from payment of social security contributions, and, in the initial stage of returning operations to normal, to aid in the form of a one-off payment in the amount of 1 RMMG (€635) for each worker concerned;</p> <p>- It should be noted that, in addition to other limitations, companies who benefit from any of the support measures determined in the decree will be prevented from dismissing workers on financial grounds (collective dismissal or redundancy) for 60 days;</p> <p>- Finally, the form to apply for the extraordinary lay-off measure from Social Security is already available on the social security website.</p>
<p style="text-align: center;"><u>Extraordinary training programme</u></p> <p>(Decree-Law 10-G/2020, which repeals ordinance 71-A/2020, Declaration of Rectification 14/2020)</p>	<p style="text-align: center;"><u>Support measures for companies</u></p> <p>Companies that have not applied for the extraordinary support measure to help maintain skilled and unskilled jobs in a business crisis situation may apply for the extraordinary support measure for part-time vocational training;</p>

¹ Minimum monthly wage

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<p style="text-align: center;"><u>Extraordinary training programme</u></p> <p>(Decree-Law 10-G/2020, which repeals ordinance 71-A/2020, Declaration of Rectification 14/2020)</p>	<p style="text-align: center;"><u>Support measures for companies</u></p> <ul style="list-style-type: none"> - The extraordinary support for each worker concerned shall be allocated for 1 month and granted based on the number of hours of training attended, up to 50% of their gross salary and a maximum amount of EUR 635 (RMMG). The limitation concerning dismissals indicated above also applies to this measure.
<p style="text-align: center;"><u>Exceptional family support for the employed</u></p> <p>(Decree-Law 10-A/2020, of 13 March, as amended by Decree-Law 10-E/2020, of 24 March)</p>	<p style="text-align: center;"><u>Support measures for the employed</u></p> <ul style="list-style-type: none"> - Applicable to workers who (i) are employed by companies and who (ii) are unable to work as they have to care for their children or other minors in their care, children under the age of 12 or those with a disability or chronic illness, irrespective of their age, as a result of the closing of schools; - Workers shall be entitled to exceptional financial aid in the amount of 2/3 of their base salary, that is, not including other pay components (paid in equal parts by their employer and social security); - This aid is limited to a minimum of 1 RMMG (€635) and a maximum of 3 RMMG (€1,905) and shall be calculated based on the number of work days lost; - This measure covers the period in which there are no school holidays. However, the parents of children who attend pre-school shall be granted aid until 9 April. During school holidays and for establishments not covered by the measure, the absence of parents from work shall be deemed excused absences, but with loss of wages. Workers may, however, now make use of annual leave to cover this period.
<p style="text-align: center;"><u>Exceptional family support for the self-employed and domestic workers</u></p> <p>(Decree-Law 10-A/2020, of 13 March, as amended by Decree-Law 10-E/2020, of 24 March)</p>	<p style="text-align: center;"><u>Support measures for the self-employed</u></p> <ul style="list-style-type: none"> - Applicable to the self-employed and domestic workers who (i) are unable to carry out their activities as they have to (ii) care for their children or other minors in their care, children under the age of 12 or those with a disability or chronic illness, irrespective of their age, as a result of the closing of schools as determined by the Portuguese health authorities or by the Government; - This exceptional financial aid shall be in the amount of 1/3 of the monthly contribution base for the 2020 quarter. For a period of 30 days, the minimum amount shall be EUR 438.81 and the maximum amount shall be EUR 1,097.03 (respectively 1 and 2.5 of the IAS - social support index).

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<p><u>Extraordinary measure to support the self-employed with a reduction in economic activity</u></p> <p>(Decree-Law 10-A/2020, of 13 March, as amended by Decree-Law 10-E/2020, of 24 March)</p>	<p style="text-align: center;"><u>Support measures for the self-employed</u></p> <ul style="list-style-type: none"> - Applicable to the self-employed who (i) in the past 12 months have paid social security contributions for at least 3 consecutive months and (ii) can demonstrate that their activity or their respective sector has been interrupted as a result of the Covid-19 outbreak; - The self-employed shall be entitled to financial aid corresponding to the amount of income registered as their contribution base, up to the amount of 1 IAS (€438.81). They shall also be entitled to a postponement in social security contributions in the months in which they receive aid.
<p><u>Sickness benefit due to isolation</u></p> <p>(Decree-Law 10-A/2020, of 13 March, as amended by Decree-Law 10-E/2020, of 24 March)</p>	<p style="text-align: center;"><u>Support measures for the employed/self-employed</u></p> <ul style="list-style-type: none"> - Applicable to workers who are employed by companies and the self-employed; - Entitlement to a sickness benefit in an amount corresponding to 100% of their wages in the first 14 days.
<p><u>Child or elder care allowance due to prophylactic isolation</u></p> <p>(Decree-Law 10-A/2020, of 13 March, as amended by Decree-Law 10-E/2020, of 24 March)</p>	<p style="text-align: center;"><u>Support measures for the employed</u></p> <ul style="list-style-type: none"> - Applicable to workers who (i) are unable to work as they have to care for their children or other minors in their care, children under the age of 12 or those with a disability or chronic illness, irrespective of their age, as a result of prophylactic isolation, certified by the Portuguese health authorities; - These workers shall be entitled to a child or elder care allowance in an amount corresponding to 65% of their wages. With the entry into force of the 2020 State Budget, this amount has been increased to 100%.
<p><u>Suspension of commissions on payment transactions</u></p> <p>(Decree Law 10-H/2020)</p>	<p style="text-align: center;"><u>Support measures for taxpayers</u></p> <ul style="list-style-type: none"> - Payment of the fixed component of all commissions due by the beneficiaries to payment service providers for card payments made using point-of-sale terminals has been suspended.

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<p><u>Moratorium on loans</u> (Decree-Law 10-J/2020)</p>	<p style="text-align: center;"><u>Support for companies and family protection</u></p> <ul style="list-style-type: none"> - A moratorium, until 30 September 2020, has been approved and prohibits committed credit facilities from being withdrawn and enables loan repayments to be extended or suspended until the end of the six-month moratorium. - The beneficiaries of this measure, which includes businesses, families who have home loans, private institutions of social solidarity and sole proprietors, may (provided certain requirements are met) benefit from the following support measures concerning their credit exposure to financial institutions: <ul style="list-style-type: none"> (i) Prohibition from the total or partial withdrawal of committed credit facilities and loans granted by the date these measures enter into force; (ii) Extension, for as long as the measure is in place, of all loans with principal payments at the end of the contract, including interest and guarantees, in particular those provided in the form of insurance or debt securities; (iii) Suspension, as regards instalment loans or other cash loan repayments, of principal payments, rents and accrued interest due until the end of the six-month moratorium. - Personal guarantees may be provided by the State or other companies governed by public law in view of the national economic emergency as a result of the Covid-19 pandemic within the maximum limits for granting personal guarantees as provided for in the State Budget Law, and by mutual guarantee societies. - The aforementioned extension of deadlines shall not entail any: a) contractual non-performance; b) triggering of early payment clauses; c) suspension of interest due during the extension period, which shall be capitalised on the loan amount with reference to the date on which they are due at the rate stipulated in the contract in force; and d) inefficiency or termination of guarantees granted by the beneficiaries of the measures or by third parties, namely the effectiveness and duration of insurance, sureties and/or collaterals.
<p><u>Exceptional arrangement for excused absences</u> (Decree Law 10-K/2020)</p>	<p style="text-align: center;"><u>Family support and protection</u></p> <ul style="list-style-type: none"> - Extension of the arrangement for excused absences, in particular due to providing assistance to family members, parents or grandparents, but with a loss in wages. Workers may make use of annual leave for such purpose.



Abreu Advogados

Helpdesk Covid-19

At this stage of the rapid spread of COVID-19 and the growing impact on the economy, Abreu remains committed to helping its clients and partners to find sustainable solutions to secure the continuity of their operations.

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