



b u i l d i n g u p t h e f u t u r e

fso
consultores

f o r e

TRUST AND confidence

Who we are

fso consultores is a firm providing tax consultancy services, resulting from a combination of the wide experience of professionals specialised in fiscal and parafiscal issues. **fso consultores** was set up in May 2005 and has already a privileged position in the market, due to the reputation and experience of its team, which has allowed it to obtain the confidence of many large and medium-sized organisations and to establish partnerships in specific areas of taxation.

fso consultores' commitment to its clients and professionals is to be recognised as the best firm in providing tax consultancy services, specifically with respect to its core business areas, always seeking excellence in the services provided, the best response time and the solutions that best fit the clients' needs.

And since we practice what we stand for, our knowledge, our motivation and our determination make the difference.



exceeding EXPECTATIONS

Our commitment

At **fso consultores** we establish partnerships and consolidate commitments - with our professionals and with our clients. We intend to be more than just a name; our goal is to become a reference for quality, with a reputation leading our activity in the market.

PERSONAL CLIENT RELATIONSHIPS

fso consultores believes that its own objectives can only be achieved in partnership with its clients, reason why it privileges personal relationships.

fso consultores builds solid partnerships in close cooperation with companies' professionals and directors, in order to address all management needs with regard to any tax issues.

At **fso consultores** we will never leave you without an answer. We are committed, directly and personally, to search for the solutions which will best serve your strategic objectives.

KNOWLEDGE AND SKILLS

Consultants at **fso consultores** have a wide experience in the main tax matters relevant for organisations, such as the tax and regulatory issues related with pension funds, the tax burden of benefits given to employees, both for income tax and social security purposes, the direct and indirect taxation applicable to financial services, energy, transport and distribution, VAT on real estate issues and on international operations, and tax support for investors in Angola.

Along with exclusive technical knowledge in fiscal and parafiscal issues - which is crucial for an adequate understanding of the day-to-day activity of organisations - **fso consultores** has developed deep knowledge and experience in the business sectors in which it operates, which certainly represents

added value for its clients and for the strengthening of a successful partnership.

fso consultores' professionals benefit from a continuous development of the know how acquired, through on-going technical training and analysis of legislative amendments and other information and rulings set out by Portuguese and international tax law sources. In addition, a permanent updating on the regulations applicable to the activity sectors constituting the core business of **fso consultores** is also required.

People at **fso consultores** are our best credentials.

QUALITY OF SERVICES PROVIDED

fso consultores has a commitment with both excellence and professionalism, seeking always to exceed its own expectations and, in particular, those of its clients.

Our motto is excellence - in our expertise, in our professionals and in the services we provide.

INDEPENDENCE

Recent developments in capital markets and in consultancy and auditing companies have highlighted the need to find solutions capable of restoring the confidence of investors, business people and the public in general, especially with regard to the quality of the financial information provided and its reliability, as well as in the independence of those



Filomena Salgado de Oliveira

Cláudia Rodrigues



VALUING people



Filipa Barros



Ana Teixeira de Sousa

certifying it. Thus, in line with the initiatives taking place in the United States and the recommendations issued by the International Organisation of Securities Commissions (OICV/IOSCO), the European Commission has approved regulations and recommendations which will most certainly have a decisive impact on the applicable accounting standards and financial reporting, as well as under the scope of the pursuit of the activity of consultancy and of the management of listed companies.

Because independence is not merely a formality, indeed it must be a reality, **fso consultores** is privileged to avow its total independence, pursuing its activity autonomously and cooperating, when necessary and opportune, with other professionals by establishing regular or one-off partnerships.

The need for transparency in organisations demands that the provider of tax consultancy services be independent.

At **fso consultores** we guarantee the independence that your organisation needs.

Filomena Salgado de Oliveira

Managing partner of **fso consultores**. Degree in Management from the Universidade Livre de Lisboa, with post-graduate studies from the Universidade Católica de Lisboa - Advanced Programme in Management of Insurers (PAGESE). Member of the Portuguese Fiscal Association. 20 years experience in the tax area, having been on the staff of one of the "Big Four" for over 10 years where, apart from holding the position of Deputy Tax Managing Partner, she was in charge of all of the tax support provided to the financial and insurance sector, of the area of pension funds, investment funds and taxation in Angola. Prior to this, she spent almost ten years at the Portuguese Tax Administration.

Cláudia Rodrigues

Partner at **fso consultores**. Degree in Management and Administration from the Universidade Católica Portuguesa de Lisboa, with post-graduate studies from the Faculty of Business and Economic Sciences of the same university in 'Financial Derivatives and Financial Innovation'. 10 years experience in the tax area, having been on the staff of one of the leading multinationals in auditing and consultancy, where she was in charge of the group specialising in indirect taxation, specifically VAT, and of questions related with taxation in Angola.

Ana Teixeira de Sousa

Partner at **fso consultores**. Degree in Law from the Faculty of Law at the Universidade Católica Portuguesa de Lisboa, with post-graduate studies in "European Studies /Community Law" from the same university. 15 years experience in the tax area, obtained as consultant at a legal office and later on the staff of two large auditing and consultancy multinationals, here being in charge of the area of direct taxation in the insurance sector, of the area of pension funds and plans and of questions regarding individual taxation, both income tax and social security.

Filipa Barros

Director at **fso consultores**. Degree in Law from the Faculty of Law of the Universidade Católica Portuguesa de Lisboa, with post-graduate studies in Securities Law, obtained from the Lisbon Law Faculty and from the Instituto dos Valores Mobiliários (Securities Institute). 6 years experience in the tax area, mainly acquired at one of the 'Big Four', both in the area of indirect taxation and under the scope of work in the area of the current tax system in Angola.

c l i e n t s •

As a result of the recognition of **fso consultores'** technical experience, knowledge and professionalism, it has been awarded various projects of single importance, including studies and analyses of comparative law and projects of tax optimisation, both in fiscal and parafiscal issues, in particular in the area of social security and pension funds, areas which make up some of its main focuses.

fso consultores' list of clients includes several credit institutions, insurance companies and other financial institutions, industrial associations, multinationals and large national economic groups, with which it works on a regular basis, monitoring all current issues and those related with the tax planning of current and future activities.

A large number of organisations have recognised the excellence of the services of **fso consultores** and the experience of its professionals, namely some of the PSI 20 Index companies in the financial and in the energy sectors, which work in partnership with **fso consultores** in specialised areas, such as those of pension funds, social security, tax planning for financial products, tax litigation and VAT in the financial sector and in real estate.

p a r t n e r s h i p •

fso consultores aims to provide its clients with a complete service, fully satisfying their needs, at all times and in each specific situation, and it recognises the importance of the globalisation of markets. Thus, **fso consultores** offers its clients the opportunity of benefiting from the knowledge and experience of international companies, recognised specialists in the specific areas of their core business.

s e r v i c e s

An in-depth knowledge of the business of the organisation is increasingly becoming a critical factor for success, either to the service provider or for the client. This is why **fso consultores** focuses its activity on the tax areas applicable to companies and to individuals, with an exclusive specialisation in the tax framework of the financial activity - insurance, banking, pension funds and investment funds - both from the perspective of direct taxation, in the area of corporate tax (IRC), and of indirect taxation, with regard to stamp duty, VAT and other parafiscal charges, as well as social security questions. In addition, the taxation applicable to the benefits granted to employees, also when these have the statute of expatriates, are part of its main areas of activity.

Due to the dynamic nature of the emerging markets and closely following the tendency towards internationalisation of an ever more significant number of organisations, **fso consultores** also has a strong presence with regard to tax issues related with investments in Angola.

Thus, our business activity is essentially focused in providing the following services:

- TAX OPTIMISATION OF PENSION FUNDS AND PLANS
- TAX OPTIMISATION AND DESIGN OF FINANCIAL PRODUCTS
- TAX SUPPORT FOR FINANCIAL SERVICES, ENERGY, TRANSPORT AND DISTRIBUTION
- VAT IN THE FINANCIAL AND INSURANCE SECTOR
- VAT IN THE REAL ESTATE AREA
- STAMP DUTY
- PLANNING OF BENEFITS AND CAREERS IN SOCIAL SECURITY
- PERSONAL INCOME TAX PLANNING
- TAX LITIGATION
- TAXATION IN ANGOLA

FSO Consultores

has a commitment

with quality and professionalism.

For excellence, we value,

first and always,

PEOPLE.

We practice what we stand for.

We seek, at all times,

to exceed our own expectations and

those of our clients.

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