

INVESTMENT PROCESS

FINANCIAL REQUIREMENTS

- ▶ Investment operations should meet the following financial requirements to be eligible for investments incentives:
 - Minimum investment by national citizen of capital should be 50.000.00;
 - Minimum investment by foreign citizen should be 100.000.00

PRIVATE INVESTMENT

- ▶ The government established a policy and legal framework that:
 - Establishes a legal regime of incentives;
 - Is sufficiently attractive to prospective investors;
 - Offers credible legal protection and stability to their investments

PRIVATE INVESTMENT PROTECCION

- ▶ The Government of Angola guarantees private investors due legal process.
- ▶ The assets of private investors cannot be nationalized.
- ▶ The Government guarantees private corporations full protection.
- ▶ Angolan law protect private investors without prejudice to any other rights

PRIVATE INVESTMENT RIGHT TO EXPORT PROFITS

- ▶ Investors can repatriate profits
- ▶ Payments of taxes and fees before expatriate profits
- ▶ Investments in diamonds, petroleum and financial institutions are covered by separate legislation.

INCENTIVES FOR PRIVATE INVESTORS

ELIGIBILITY CRITERIA

- ▶ The tax and customs incentives are granted in accordance with the following criteria.
 - Branch of industry;
 - Development zones;
 - Special economic areas.

BRANCH OF INDUSTRIES

- ▶ Farming & animal breeding;
- ▶ telecommunication
- ▶ Processing Industry;
- ▶ Water infrastructure;
- ▶ Road & railroad;
- ▶ Ports & airports;
- ▶ Civil construction

INCENTIVES AND FISCAL BENEFITS

- ▶ **Zone A:** includes the province of Luanda, the capital municipalities of Benguela, Huila, Cabinda and the municipalities Lobito.
 - **Zone A** are exempt from all duties and fees for 3 years. All profits are exempt from industrial taxes.

INVESTMENT OPPORTUNITIES

- ▶ Civil construction;
- ▶ Agriculture;
- ▶ Electricity & water;
- ▶ Infrastructure development;
- ▶ Tourism/hotels;
- ▶ Mining

AGRICULTURE

- ▶ Agricultural equipment
- ▶ Fertilizers and machinery
- ▶ Irrigation system
- ▶ Functioning infrastructure in rural areas
- ▶ Conservation and storage equipment

INFRASTRUCTURE

- ▶ Construction and restoration of power facilities;
- ▶ Construction or rehabilitation of the railway;
- ▶ Rehabilitation of highways, bridges, and dams;
- ▶ Social infrastructures such as schools, housing and hospital complexes.

ENERGY AND MINING

- ▶ Hydroelectric power plants along kwanza river;
- ▶ Reabillitation of gove dam;
- ▶ Cambambe hydroelectric power plant;
- ▶ Undertaking investments for production of potable water;
- ▶ Put in place small systems of potable water supply.

TOURISM

- ▶ Hotels and resorts;
- ▶ Restaurants;
- ▶ Safari expeditions;
- ▶ Sports hunting and fishing;
- ▶ Water sports;
- ▶ Tour guides and sightseeing companies;
- ▶ Time-share condominiums.

INDUSTRY- LARGE SCALE PROJECTS

- ▶ Aluminum smelter 1,200 millions
- ▶ Gas based industries 300 millions
- ▶ New crude oil refinery 2,500 millions
- ▶ Viana Industrial Zone 82 millions
- ▶ Refrigeration equipment
- ▶ Machines
- ▶ Beverages
- ▶ Petrochemicals

FIRST STEPS TO INVEST IN ANGOLA

Step #1: ANIP

- Apply for an investment certificate by submitting a proposal to ANIP.
- ▶ Approved investors conduct business in Angola by registering a subsidiary, forming a partnership or incorporating.

Step #2: Guiche Unico

- Register the company, publish the company by laws in the official journal, obtain a business license and register with fiscal authorities.

Registration and Licensing Requirements

- ▶ Tax Registration
- ▶ Commercial Registration
- ▶ Statistical Registration
- ▶ Commercial Operations Permit and/or Industrial Permit
- ▶ Registration as Importer/Exporter
- ▶ Social Security Registration

BUSINESS TAX RATES

Resident companies	
Business income tax	
Standard rate	35%
Mining enterprise	35%
Capital Gains Dividend	
Domestic source	10%
Foreign source	Taxed as business income
Royalties	
Domestic source	10%
Foreign source	Exempt

ECONOMIC DEVELOPMENT PROJECTION FOR 2009

VARIABLES	ESTIMATE 2007	ESTIMATE 2008	PROGRAMMED 2009
GDP (In billions of Kwanza)	4,637.7	6,413.0	5,796.0
Real Growth rate %			
GDP	23.3	15.6	11.8
GDP – Oil	20.4	11.7	5.9
GDP – Non oil	25.7	20.5	15.9
Oil production (millions barrels)	619.8	693.6	739.7
Annual Inflation	11.8	13.0	10.0
Total exports (billions of USD)	39.9	46.0	47.2
Oil exports	37.8	43.8	44.7
Total imports	33.1	28.0	29.7

WHY INVEST IN ANGOLA

- ▶ Mining: iron ore, gold, copper, lead, zing, marble, quartz, granite Angola has deposits of diamond, among others;
- ▶ Energy: Angola has a vast energy resources such as hydroelectric and natural gas reserve
- ▶ It has a great diversity of natural resources;
- ▶ Fishing: rich long coast, Angola is famous of its crustaceous and variety of fishes

WHERE TO BEGIN WITH

- ▶ Identify your sector of activity
- ▶ Contact ANIP or the Embassy of Angola in the country of residence.