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NOTE

From: General Secretariat of the Council

To: Delegations

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Subject: Negotiation directives for the negotiation of an agreement on investment facilitation with the Republic of Angola

**Negotiation directives for the negotiation of an agreement
on investment facilitation with the Republic of Angola**

I. OBJECTIVES, SCOPE AND KEY PRINCIPLES

1. The aim of an agreement on investment facilitation between the European Union and the Republic of Angola (hereafter, "the Agreement") should be to create an attractive, transparent and predictable investment climate to facilitate, enhance and stimulate mutually beneficial sustainable investments.
2. The overall objective of the Agreement should be to improve the investment climate and facilitate the mobilization and retention of investment, especially for micro-small-and medium-sized enterprises, on the basis of modern and simplified rules, measures and procedures based on principles of non-discrimination, openness, transparency and stability.
3. The Agreement should be comprehensive and ambitious and take into account the WTO initiative on Investment Facilitation for Development and the specific development challenges faced by Angola. It should, in principle, apply to all economic sectors and encompass the whole life-cycle of investments including activities before, during and following the establishment.
4. The Agreement should aim at ensuring the right conditions for international investment to be conducive to sustainable development, while preserving the ability of host countries to regulate the activity of investors in their respective territories.
5. The Agreement should focus on foreign direct investments (FDI) to the exclusion of investments other than FDI, e.g. short-term capital movements or portfolio investments. The Agreement should not create new or modify existing obligations on the protection of investment, investor-state dispute settlement, preferential market access conditions and not cover procedural requirements for the temporary entry and stay of natural persons for business purposes.

II. PROPOSED CONTENT OF THE RULES AND COMMITMENTS

6. The agreement should include specific provision on matters such as:
- Improving the transparency, predictability and coherence of investment-related measures (including, inter alia, online and user-friendly publication and availability of measures and information on the legal framework applicable to FDI; enquiry points; opportunity to comment draft regulatory measures);
 - Streamlining and speeding up administrative procedures and requirements and ensuring good governance in authorization procedures (including, inter alia, administrative procedures and documentation requirements; use of applications in electronic format; timeframes and periods for the submission and administration of applications; good governance standards in the processing of applications; transparency on payment of fees; review and appeal; one-stop shop/single window types of mechanisms; focal point/contact point/ombudsperson types of mechanisms, including relations with relevant stakeholders and dispute prevention; domestic inter-agency coordination);
 - Reinforcing bilateral cooperation on ways to facilitate investment and ensure the implementation of the Agreement (including, inter alia, capacity building aimed at improving the investment climate and assisting in the implementation of the Agreement; institutional arrangements to oversee implementation issues and share information and best practices; mediation and state-to-state dispute settlement mechanisms);
 - Contributing to sustainable development and responsible investment (including, inter alia, promotion and enforcement of relevant internationally agreed standards and rules on labour and environment; commitment to relevant internationally recognised instruments on CSR/RBC and related due diligence guidance in supply chains; dialogue and cooperation on investment-related labour and environmental issues of mutual interest; implementation of key international conventions and principles to prevent and combat money laundering, terrorism financing, tax fraud and tax evasion).