



Invest in Angola

A growing hub in the sub-region



The role of AIPEX and how we support investors

Objectives

- Improve the business environment
- Promote competition and productivity
- Support national production, industrialisation, inclusive development and import substitution
- Promote export diversification and rising trade



Source: BNA

Core Business

- Investment Promotion and Attraction
- Promotion of exports and internationalization of national companies
- Register and monitor the implementation of private investment proposals
- Coordinate institutional support for investors

Strengthening institutions and improving market conditions

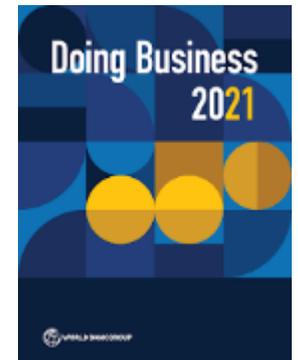
Establishing pillars of **good governance**, focusing on anti-corruption and economic diversification



João Lourenço
President of Angola
United Nations, June 2021

Investment Law 10/21 sets out competitive conditions for investment

- Three investment regimes;
- Possibility of negotiating incentives;
- No minimum investment required;
- Foreign investors are not obligated to have a local partner



Application for Tourist and Work visas

- Simplification for 61 countries
- Application via digital platform
- Fast and efficient process
- To apply, visit www.smevisa.gov.ao



Reforms involve digital transformation and promote **e-governance** solutions to tackle bureaucracy and streamline process management



Legal framework for private investment

- **Private Investment Law** – Law n.º 10/18, of June 26th – altered and republished by law n.º10/21, of April 22nd);
- **Regulation of the Private Investment Law** – Presidential Decree n.º 250/18, of October 30th altered and republished by Presidential Decree 271/21, of November 16th;
- **Investor Gateway** – Presidential Decree nº 176/20 of June 15th;
- **Tax benefits code** Nº 8/22, of April 14th



Investor's Rights



Transfers abroad of the corresponding value:

- Of the **dividends** resulting from the profits made by the investor;
- Of the **liquidation amount of the investments**;
- Of **royalties or other income** derived from the remuneration of indirect investments associated with technology transfer.

Jurisdictional Guarantees

In the event of a dispute, the investor may ...



Access to Angolan courts, which recognise equal rights for all investors;



Use alternative means of dispute resolution in relation to private investment – i.e. negotiation, conciliation and mediation

Investment Regimes

Pre – Declaration Regime

- Included in this regime are Investment Proposals framed in non-priority sectors;
- For the registration of Investment Proposals, companies must be previously incorporated and for this purpose the presentation of the CRIP is not required;
- Tax benefits and incentives are automatically granted.

SPECIAL REGIME

- Included in this regime are Investment Proposals framed in priority sectors;
- Incentives and benefits are automatically granted and graduated according to the Development Zone, where the project will be implemented.

CONTRACTUAL REGIME

- Projects with a structural impact on the country's economic development;
- Allows the negotiation of benefits and incentives between the Investor and the Angolan Government;
- Boost incentives for domestic production and export diversification.

Tax benefits under the pre-declaration regime

Type of tax	Period	Reduction
Property for the Acquisition of Real Estate	N/A	50%

Industrial		
• General → 25%		
• Agriculture → 10%	2 years	20%
• Provisory → 2%		

Application of capital → 10%	2 years	25%

Stamp → 1%	2 years	50%

Property: for the acquisition of real estate for the office and the establishment of the investment;

Industrial: It is levied on the profits obtained in the exercise of any activity of a commercial or industrial nature, even if accidental

Application of capital: It is levied on income from the simple application of capital

Stamp: It concerns all acts, contracts, documents, titles, books, papers and operations.

Priority sectors



Agriculture,
Agro-industry and food



Education, technical and vocational training,
higher education, scientific research / innovation



Specialized Health Units and
Medical Services



Basic sanitation,
Collection and treatment of solid waste



Forestry, reforestation, and industrial
transformation of forest resources



Construction, public works, telecommunications
and infrastructures, airport and railway



Textile, Clothing and Footwear



**Production and
Distribution of electricity**



Hospitality, Tourism and Leisure

Development Zones

- ZONE A** Luanda and Huila municipalities, Benguela and Lobito
- ZONE B** Bengo, Bié, Kwanza Norte, Kwanza Sul, Huambo, Namibe and the remaining municipalities of Benguela and Huila
- ZONE C** Cuando-Cubango, Cunene, Lunda-Norte, Lunda-Sul, Malange, Moxico, Uige e Zaire
- ZONE D** Cabinda



Tax benefits under the special regime

Tax	Zone A	Zone B	Zone C	Zone D
Acquisition of real state for investment (2%)	50% for a period of 2 years	75%	85%	92,5% for a period of 8 years
Industrial tax (General, Agriculture, Provisional) (25%;10%,2%)	20% for a period of 2 years	60% for a period of 4 years	80% for a period of 8 years	90% for a period of 8 years
Application of tax on capital (10%)	25% for a period of 2 years	60% for a period of 4 years	80% for a period of 8 years	90% for a period of 8 years
Ownership of property intended for investment (0,5% < AKZ 5 million)	N/A	50% for a period of 4 years	75% for a period of 8 years	82,5% for a period of 8 years

Tax Benefits for the Contractual Regime

- Reduction of Industrial Tax (final and provisional), Urban Property Tax, Capital Investment Tax and Stamp Duty, for a period of up to 15 years;
- Tax credit of up to 50% of the investment value, for a period of up to 10 years;
- Increase in depreciation and reintegration rates of up to 80%, for a maximum period of 10 years, for projects located in development zones B, C and D;
- Deferral of tax payment time;
- Consider as a cost 80% of the value of investment expenses for the creation of infrastructure, necessary for the execution of the project, which by their nature must be provided by the State.



Other benefits and facilities

Customs:

Exemption from payment of customs duties on the import of goods and equipment necessary for the implementation of the project, with the exception of VAT.

Facilities:

Exemption from the payment of fees and emoluments due for any requested service, including customs, by a non-business public entity, only for projects included in the Special Regime

Assistance with the implementation of projects at all stages of the investment process through the Investor's Gateway.

Investor Gateway (JUI) Pres. Dec. 167/20



Facilitation mechanism through which AIPEX coordinates and supports the implementation of investment projects

- Concentration of all investment operations in a single point;
- Reduce bureaucracy in Public Administration;
- Promotion and alignment of the processes of the Public Administration Bodies;
- Reduction of deadlines and acceleration of processes;
- Ensure the correct implementation of investment projects;

One Stop Service

- Company Incorporation
- Visa application (Investors visa, work visa, etc)
- Support in the process of identification of the site for the implementation of the project and respective legalization process
- Environmental license
- Connection of water, electricity, etc.
- License application, permits and other authorisations.



Final Remarks



Angola's advantageous geo-strategic location makes it a gateway to the region in terms of travel, tourism and trade.



Angola has enormous potential in the energy sector, but needs investment in infrastructure, technology and know-how. With structural changes and reforms underway, the country is open and increasingly better prepared for the entry of structural investments to accelerate economic growth.



Energy is a sector with enormous potential and its promotion can contribute to the country's development. This can only be achieved if a set of conditions is created in the various provinces of Angola.



**AGENCY FOR PRIVATE INVESTMENT
AND EXPORTS PROMOTION**

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