

## Angola Business Environment News

Some investors are successfully accessing the Angolan market by consciously choosing the merger / acquisition route rather than the green- or brown-field routes.

There is at least one specialized service out there that can assist with the identification of suitable M&A targets in Angola and across Africa.

Request the contact details of this service provider, in confidence, from rogerbt@sa-acc.co.za

News over the last week:

\*The hydroelectric facility at Cambambe on the Kwanza River presently produces up to 180 MW of clean power which supplies Luanda and places in some neighbouring provinces. Odebrecht Angola has been awarded a 48 month contract to raise the Cambambe dam wall by 20 meters and to add generation capacity to quadruple output to 788 MW.

Contact Odebrecht Angola to supply into this project

[http://www.odebrecht.com.br/index.cfm?conteudo\\_id=7](http://www.odebrecht.com.br/index.cfm?conteudo_id=7)

\*The Port of Luanda is to be modernized and upgraded significantly over the next 24 months.

Contact the Port of Luanda to supply into this project

<http://www.portodeluanda.com/Default.aspx?action=ArticleViewer&target=528>

\*The Angolan government has closed the borders with DRC in certain areas in the NE and N of the country including Lunda Norte and Moxico in order to control the possibility of the DRC Ebola outbreak in Western Kasai province spreading into Angola. The Angolan Health Minister is one of the Ministers driving this control project. Last year 187 people died of Ebola in the same area of DRC.

Contact the Health Ministry to supply into this project <http://www.angola-portal.ao/MINSA/Default.aspx>

\*The Angolan Central Bank (BNA) remains upbeat about the outlook for Angola's GDP in 2009 (double digits – about 11.8%) while independent observers such as the EIU (single digit – about 8.2%) are less optimistic. Full GDP risk mitigation may imply that project development should be based on the lower figures. Inflation in December 2008 was about 13.18%.

\*The largest bio-diversity research expedition ever to engage in fieldwork in Southern Angola arrived this week in Humpata, Huila province. South Africa's National Biodiversity Institute (SANBI) is cooperating in this project with Angolan researchers.

\*Interested in the advance of transparency in Angola? Follow the progress of the CTRLM that is handling the development of the new mining code - see all the working documents at

[http://angolanainternet.ao/com\\_mineira/](http://angolanainternet.ao/com_mineira/)

\*Luanda has again come out as the most expensive place in the world in which to do business according to the latest (January 2009) ECA expat cost of living index [http://www.eca-international.com/About\\_ECA/About\\_ECA.asp](http://www.eca-international.com/About_ECA/About_ECA.asp)

\*With more than 10000 reported cases the cholera outbreak in Angola remains of high concern and is negatively affecting economic production in several localities.

\*Demining remained a priority activity in Angola during 2008 – the number of localities that remain dangerous to the public is now very limited and these are demarcated and are mainly in remote rural areas and adjacent to some strategic places such as airfields.

### Alerts:

**\*Strengthen your chances of successful trade with Angola by identifying an appropriate strategic local partner in Angola than can add the value necessary to make the market work for you.**

**\*Ensure full compliance with the new immigration law.**

**\*Subject all staff to thorough integrity testing and maintain integrity training.**

**\*The laws of Angola and of many investor nations oblige one to report bribery and other corrupt acts.**

**Many of these laws have extra-territorial implications.**

**Do the reporting – don't be the reported! Cases of "stinging" by law enforcement agencies are increasing. Failure to report corruption can be construed as a criminal act in certain jurisdictions.**

**Request details of how to report from [rogerbt@sa-acc.co.za](mailto:rogerbt@sa-acc.co.za)**

**Solutions-related events 2009 update:**

**\*Mitigating your human capital risk in a weak institutional, weak organisational and weak integrity environment – date to be advised**

**\*Panel discussion on "Tackling the Worsening Port Congestion Crisis by Road" – date to be advised**

**\*Corin Mitchell on "Accessing the Africa Enterprise Challenge Fund for your Agricultural projects" – date to be advised**

**Wednesday 28 January 2009 Full day briefing of prospective Johannesburg Chamber of Commerce and Industry participants in 2009 Angola trade mission – Roger Ballard-Tremeer**

**To activate a URL please copy and paste into your browser.**

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**Access the ABEN content since August 2007 on the SA-ACC website, at your convenience.**

**The content of the ABEN responds to your needs – make your needs known by replying to this message with your input.**

**ABEN enables you to engage in Angolan time travel – yesterday / today / tomorrow – look through the URLs and savour the experience.**

**Never rely solely on the English language versions of ANGOP and other translated reports – always refer to the original Portuguese language version for decision-making purposes.**

**Interpreting and translating – mitigate your legal risk – for compliance purposes only use interpreters and translators that are "sworn" and "accredited":**

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**Angola – “do-it-yourself” news, profiles, blogs and image searches:**

<http://www.npr.org>

<http://www.macauhub.com.mo/en/countries.php?ID=222>

<http://www.skyscrapercity.com>

<http://www.portalangop.co.ao>

<http://www.angolafieldgroup.com>

<http://archive.wn.com/2008/11/25/1400/angolaenergy/>

<http://www.noruega.ao>

[http://article.wn.com/view/2008/11/19/World\\_Bank\\_to\\_loan\\_Angola\\_1b/](http://article.wn.com/view/2008/11/19/World_Bank_to_loan_Angola_1b/)

<http://actsa.msg2u.net/cgi-bin/v.pl?p=2%2E35%2E15%2E19%2E12%2E2008%40a%3A219%2Ec%3A2%2Ee%3A59%2Er%3A4029%2E1%3A0%2Eac%3AVI%2Es%3A168>

<http://www.ipsnews.net>

<https://www.osac.gov/Regions/country.cfm?country=145>

<http://www.panoramio.com/>

[http://news.bbc.co.uk/2/hi/africa/country\\_profiles/1063073.stm](http://news.bbc.co.uk/2/hi/africa/country_profiles/1063073.stm)

[http://www.afrora.com/site/news/index.php?loc=en\\_US&ctr=ao](http://www.afrora.com/site/news/index.php?loc=en_US&ctr=ao)

[http://www.cfr.org/about/newsletters/editorial\\_detail.html?id=1271](http://www.cfr.org/about/newsletters/editorial_detail.html?id=1271)

<http://www.jornaldeangola.com/>

**Angola-related blogs:**

<http://blogsquefalamdeangola.blogspot.com/>

**Governance:**

Historically, directors, and particularly non-executive directors, had little formal liability when it came to the decisions they made at their companies. Now, however, there is a much more serious fiduciary burden on directors, and they face possible fines or jail time if they fail in their duties... The negligent and / or fraudulent carrying on of business by directors and / or the company officers (including deployed country managers) thereby causing liability to the company may result in the directors and / or the company officers being personally liable at least in terms of delict in common law – in a weak governance environment the risk of negligence escalates considerably – mitigate this cross-border risk using software and gap coaching – contact ABEN

**South Africa – Angola Chamber of Commerce – nearly six years of members doing better business and mitigating their compliance risk by applying this code of conduct in trade with, and investment in, Angola.**

**Article 1: Extortion and coercion**

No one may, directly or indirectly, demand or accept a bribe.

**Article 2: Bribery and "Kickbacks"**

a.) No Member may, directly or indirectly, offer or give a bribe and any demands for such a bribe must be rejected.

b.) Members should not (i) kick back any portion of a contract payment to employees of the other contracting party, or (ii) utilize other techniques, such as subcontracts, purchase orders or consulting agreements, to channel payments to government officials, to employees of the other contracting party, their relatives or business associates.

**Article 3: Agents**

Members should take measures reasonably within their power to ensure:

a) that any payment made to any agent represents no more than an appropriate remuneration for legitimate services rendered by such agent;

b) that no part of any such payment is passed on by the agent as a bribe or otherwise in contravention of these Rules of Conduct; and

c) that they maintain a record of the names and terms of employment of all agents who are retained by them in connection with transactions with public bodies or State enterprises. This record should be available for inspection by auditors and, upon specific request, by appropriate, duly authorized governmental authorities under conditions of confidentiality.

**Article 4: Financial Recording and Auditing**

a) All financial transactions must be properly and fairly recorded in appropriate books of account available for inspection by boards of directors, if applicable, or a corresponding body, as well as auditors.

b) There must be no "off the books" or secret accounts, nor may any documents be issued which do not properly and fairly record the transactions to which they relate.

c) Members should take all necessary measures to establish independent systems of auditing in order to bring to light any transactions which contravene the present Rules of Conduct. Appropriate corrective action must then be taken.

**Article 5: Responsibilities of Members**

The board of directors or other body with ultimate responsibility for the member should:

- a) take reasonable steps, including the establishment and maintenance of proper systems of control aimed at preventing any payments being made by or on behalf of the member which contravene these Rules of Conduct;
- b) periodically review compliance with these Rules of Conduct and establish procedures for obtaining appropriate reports for the purposes of such review; and
- c) take appropriate action against any director or employee contravening these Rules of Conduct.

Article 6: Political Contributions

Contributions to political parties or committees or to individual politicians may only be made in accordance with the applicable law, and all requirements for public disclosure of such contributions shall be fully complied with. All such contributions must be reported to senior corporate management.

Article 7: Company Codes

These Rules of Conduct being of a general nature, members should, where appropriate, draw up their own codes consistent with the ICC Rules and apply them to the particular circumstances in which their business is carried out. Such codes may usefully include examples and should enjoin employees or agents who find themselves subjected to any form of extortion or bribery immediately to report the same to senior corporate management. Members should develop clear policies, guidelines, and training programmes for implementing and enforcing the provisions of their codes.

With acknowledgement to the ICC <http://www.iccwbo.org/>

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Panorama of the Bay of Luanda from the Fortaleza

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