

## Angola Business Environment News

**Alert – avoid problems with the MININT MISA immigration inspectors – ensure compliance with the new immigration law.**

Solutions-related events 2008 update:

June Keith Campbell on “The Outlook for the Upcoming Elections” – held on 12 June 2008 – presentation on SA-ACC website

July Jopie Coetzee on “Advanced Investment Risk Mitigation using Vector analysis” – held on 9 July 2008 – presentation on website

Roger Ballard-Tremeer on “Trade and Investment opportunities in Angolan Agriculture” at Agribusiness Africa 2008 – 21 July 2008 – presentation on website

Themis on “Mitigating governance and compliance risk using software” – held on 22 July 2008 – presentation on website

August WISER’s Angola Seminar – 5 August 2008

Africa Investor’s Angola Business Briefing – 6 August 2008 – with Deputy Prime Minister Dr Jaime Aguiñaldo

Briefing on “Trade and investment opportunities in Angola” for visiting business delegation from Malaysia – 7 August 2008 - Roger Ballard-Tremeer

IIR’s SA-Angola Forum 2008 – 19/20/21 August 2008 – with Dr Gabriel Kiala

September Panel discussion on “Tackling the Worsening Port Congestion Crisis by Road” - to be held on 9 September 2008 – details to be circulated

Corin Mitchell on “Accessing the Africa Enterprise Challenge Fund for your Agricultural projects”

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

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Access all 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 reports – always refer to the original Portuguese language version for decision-making purposes.

**Bridging the cross cultural business diversity gap between home and Angola is a critical business success factor – engage a gap coach – contact ABEN.**

Interpreting and translating – only use interpreters and translators that are “sworn” and “accredited”:

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**Beware of the “sale of oil blocks” scam now being perpetrated – if you are approached by an entity purporting to offer oil blocks for sale outside the licensing round, allegedly on behalf of SONANGOL, contact ABEN immediately.**

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 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

**OSAC on safety and security in Angola...** OSAC monitors and reports on regional security for American businesses operating overseas... <https://www.osac.gov/Regions/country.cfm?country=145>

**ROC Oil activity update 13 August 2008...** Cabinda South Block, Onshore Angola (ROC: 60% & Operator) Roc Oil (Cabinda) Company, a wholly owned subsidiary of ROC, advises that the Arroz-1 exploration well commenced drilling on 10 August 2008. As at 2300 hours (local time) on 11 August 2008, the well was drilling ahead at 205mBRT. Arroz-1, which is located in the east of the Block, is the final well in the current seven well exploration drilling programme and like the previous three wells will test a sub-salt prospect. The well is expected to be finished during September 2008. Consistent with ROC's established practice regarding its Angolan drilling activity, the Company will only issue public statements at the beginning and end of each drilling operation after the relevant information has been collected and carefully analysed. Participating Interests in the Cabinda South Block are: Roc Group Companies 60% Force Petroleum Limited 20% Sonangol P&P S.A. 20%...  
[http://www.rocoil.com.au/Public/Announcement/2008/Activity\\_Update\\_Drilling\\_130808.aspx](http://www.rocoil.com.au/Public/Announcement/2008/Activity_Update_Drilling_130808.aspx)

### **Libya signs US \$ 300 million pipeline deal with DRC**

... The contract, part of the company's expansion plan on Africa, involves setting up oil storage, control station facilities near Banana area on the country's Atlantic Coast from where the 140 km (87.5 miles) pipeline would carry petroleum products onto DC Congo, **Ali al Shamekh** added...  
[http://www.engineeringnews.co.za/article.php?a\\_id=140594](http://www.engineeringnews.co.za/article.php?a_id=140594)

### **UNDP HDR 2007 / 2008 [Angola = 162 out of 177; South Africa = 121 out of 177; Gap = 41 places]**

<http://hdr.undp.org/en/>

#### **Angola factsheet [based on data from 2005]**

[http://hdrstats.undp.org/countries/country\\_fact\\_sheets/cty\\_fs\\_AGO.html](http://hdrstats.undp.org/countries/country_fact_sheets/cty_fs_AGO.html)

#### **Angola contests its' ranking**

[http://www.correiodopatriota.com/index.php?option=com\\_content&task=view&id=432&Itemid=118](http://www.correiodopatriota.com/index.php?option=com_content&task=view&id=432&Itemid=118)

### **Royal Netherlands Embassy in Angola website for monthly business news**

... At this moment Angola is one of the fastest growing economies in the world. There are billions of dollars in the country - in part because of the oil boom - while there is a shortage of materials and expertise...

<http://angola.nlembassy.org/>

### **Production begins at ExxonMobil Angola Developments**

... Exxon Mobil Corporation (NYSE:XOM) announced today [13 August 2008] that its subsidiary, Esso Exploration Angola (Block 15) Limited (Esso Angola), has started production from the Saxi and Batuque fields as part of the development progression of the Kizomba C project. Combined with a third Kizomba C

field, Mondo, which came on stream in January, the project is anticipated to reach a total production rate of 200,000 barrels of oil per day later this year. The Kizomba C development is designed to produce a total of approximately 600 million barrels of oil over the life of the three producing fields, which are located approximately 90 miles (145 kilometers) off the coast of Angola in water depths of nearly 2,400 feet (800 meters). The Kizomba C development includes two floating production, storage, and offloading (FPSO) vessels and 36 subsea wells, making it the largest subsea development operated by an ExxonMobil affiliate worldwide. The twin FPSO vessels are the fourth and fifth production hubs on Block 15, following Xikomba in 2003, Kizomba A in 2004, and Kizomba B in 2005. Total Block 15 production is expected to total approximately 700,000 barrels a day when the Saxi and Batuque fields reach peak production. "This is another example of integrating ExxonMobil's project management capabilities with developing Angolan businesses and suppliers to deliver exceptional value," said Mark Albers, senior vice president of Exxon Mobil Corporation. "The timely and cost-efficient development of this resource provides additional production to help meet the world's growing energy demand. Working closely with Sonangol, we have reached another milestone in developing Angola's significant petroleum resources in a manner that maximizes the value of the resource for Angola, co-venturers, and our shareholders." Nearly \$1.5 billion has been spent on local goods and services for Kizomba C, including contracts for in-country fabrication, logistics support, and training and development of Angolan personnel. Angolan participation in the project has increased significantly over time as local companies, working with ExxonMobil and Esso Angola, have developed their capabilities to perform the work required for such complex projects. The Saxi and Batuque start-up follow other ExxonMobil projects which started producing in 2008: Kizomba C Mondo (Angola), Volve (Norway), Starling (UK), ACG Phase 3 (Azerbaijan), and East Area Natural Gas Liquids II (Nigeria). With global energy demand growing, and new supplies increasingly found far from the world's major consuming nations, Kizomba C and these other new projects are vital additions to an increasingly interdependent global energy supply network. In addition to Esso Angola (operator, 40 percent), other co-venturers in Block 15 are BP Exploration (Angola) Limited (26.67 percent), ENI Angola Exploration B.V. (20 percent) and Statoil Angola Block 15 A.S. (13.33 percent). Sonangol is the Concessionaire...  
[http://www.businesswire.com/portal/site/home/email/alert/?ndmViewId=news\\_view&newsLang=en&newsId=20080812006403](http://www.businesswire.com/portal/site/home/email/alert/?ndmViewId=news_view&newsLang=en&newsId=20080812006403)

### **SADC to launch FTA at Summit on 17 August 2008 [Angola not expected to participate for the time-being]**

... Intra-regional trade is also constrained by lack of infrastructure, and so it comes as no surprise that SADC leaders have placed high priority on the development of regional infrastructure...

[https://www.givengain.com/cgi-](https://www.givengain.com/cgi-bin/giga.cgi?cmd=cause_dir_news_item&cause_id=1694&news_id=50383&cat_id=1026)

[bin/giga.cgi?cmd=cause\\_dir\\_news\\_item&cause\\_id=1694&news\\_id=50383&cat\\_id=1026](https://www.givengain.com/cgi-bin/giga.cgi?cmd=cause_dir_news_item&cause_id=1694&news_id=50383&cat_id=1026)

... According to the organ's Secretariat, most countries have recorded positive growth for five consecutive years, and substantial economic growth is registered in Angola with 19,8 percent, followed by Malawi, Mozambique and Tanzania...

[http://www.engineeringnews.co.za/article.php?a\\_id=140588](http://www.engineeringnews.co.za/article.php?a_id=140588)

### **Group Five at Malango in Cabinda**

...two projects completed...

[http://www.g5.co.za/portal/group%205/GROUP5\\_CONSTRUCTION.aspx?Section=CONSTRUCTION&PCID=226](http://www.g5.co.za/portal/group%205/GROUP5_CONSTRUCTION.aspx?Section=CONSTRUCTION&PCID=226)

### **Get to know the Angolan Audit Court better**

...avoid being hauled before it like so many others...avoid your reputation being sullied by the non-compliance of your sub-contractors, agents, partners...

<http://www.tcontas.ao/>

### **Observe Angolan election transparency in action**

...visit the Comissão Interministerial para o Processo Eleitoral (CIPE) sponsored website...

<https://www.registoeleitoral.com/>

## **Wikimapia**

...find an image of any place in Angola...

<http://wikimapia.org/>

## **ExxonMobil to Support Innovative New Malaria Elimination Strategy in Southern Africa**

... Malaria is a life-threatening disease caused by a parasite and transmitted to humans by the bite of a mosquito. With between 1 million and 3 million deaths annually and 3,000 children deaths daily, it remains one of the globe's leading infectious killers. The majority of its victims are children under the age of five and pregnant women. Today's announcement brings to a total of twelve countries in Africa where anti-malaria efforts are being supported by ExxonMobil, the largest non-pharmaceutical corporate donor to malaria research and development efforts. The others are Angola, Nigeria, Equatorial Guinea, Chad, Cameroon, Kenya and Uganda...

[http://www.businesswire.com/portal/site/home/email/alert/?ndmViewId=news\\_view&newsLang=en&newsId=20080811005802](http://www.businesswire.com/portal/site/home/email/alert/?ndmViewId=news_view&newsLang=en&newsId=20080811005802)

## **EU election observers head to Angola**

... The European Union said on Thursday the first group of observers due to monitor next month's general elections in Angola would arrive on Saturday[9 August 2008]. "Forty long-term observers will arrive on August 9 and be deployed countrywide in two teams," said the head of the EU observer mission, Luisa Morgantini. Another 50 observers would join the team later, she said...

<http://www.hindustantimes.com/StoryPage/StoryPage.aspx?sectionName=&id=59a5ef8e-4bfd-4237-a78d-6f5a96a7d5bd&MatchID1=4737&TeamID1=8&TeamID2=6&MatchType1=1&SeriesID1=1194&MatchID2=4728&TeamID3=2&TeamID4=3&MatchType2=1&SeriesID2=1191&PrimaryID=4737&Headline=EU+election+observers+head+to+Angola&strParent=strParentID>  
<http://www.eubusiness.com/news-eu/1217591222.04>

## **CityView Forms Joint Venture into Angolan Transport & Logistics Business**

... "Entry into this agreement not only strengthens our connections in Angola but will greatly assist us in the execution of our own projects through Fortitude Minerals and Pensador Resources". Under the business plan for the JV developed by ENDIAMA, it is anticipated that CityView will receive a significant return on its investment within the first year of its operations. CityView will also benefit from tax holiday provisions available from this type of investment under the Angolan private investment law. As part of the agreement, ENDITRADE will contribute independently valued assets and CityView will contribute equity capital on an equal basis. The amount and phasing of which is subject to final agreement between the parties...

<http://www.cityviewcorp.com/images/stories/ENDITRADE%20080808.pdf>

<http://www.marketwatch.com/news/story/cityview-forms-joint-venture-angolan/story.aspx?guid=%7B43F5F5E9-790E-49F6-82A1-4581912DC53A%7D&dist=hppr>

## **South Africa – Angola Chamber of Commerce – five years of members 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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