Basic information

2023/0181(NLE) NLE - Non-legislative enactments	Procedure completed
EU/Angola Sustainable Investment Facilitation Agreement **Subject** 6.20.06 Foreign direct investment (FDI) **Geographical area** Angola	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
INTA International Trade	SCHUSTER Joachim (S&D)	27/06/2023
	Shadow rapporteur ŁUKACIJEWSKA Elżbieta Katarzyna (EPP) RAFAELA Samira (Renew) BRICMONT Saskia (Greens/EFA) TARCZYŃSKI Dominik (ECR) SCHOLZ Helmut (The Left)	

Committee for opinion	Rapporteur for opinion	Appointed
AFET Foreign Affairs	The committee decided not to give an opinion.	
DEVE Development	The committee decided not to give an opinion.	
EMPL Employment and Social Affairs	The committee decided not to give an opinion.	
ENVI Environment, Climate and Food Safety	The committee decided not to give an opinion.	
FEMM Women's Rights and Gender Equality	The committee decided not to give an opinion.	

Council of the European Union	
European Commission	Commission DG: Trade and Economic Security — Commissioner: DOMBROVSKIS Valdis

Key events

Date	Event	Reference	Summary
16/06/2023	Preparatory document	COM(2023)0313	Summary
22/11/2023	Legislative proposal published	10942/2023	Summary
14/12/2023	Committee referral announced in Parliament		
24/01/2024	Vote in committee		
26/01/2024	Committee report tabled for plenary, 1st reading/single reading	A9-0005/2024	Summary
07/02/2024	Decision by Parliament	T9-0063/2024	Summary
07/02/2024	Results of vote in Parliament		
04/03/2024	Act adopted by Council after consultation of Parliament		
06/03/2024	Act adopted by Council after consultation of Parliament		
08/03/2024	Final act published in Official Journal		

Technical information

Procedure reference	2023/0181(NLE)
Procedure type	NLE - Non-legislative enactments
Procedure subtype	Consent by Parliament
Legal basis	Treaty on the Functioning of the European Union TFEU 207-p4 Treaty on the Functioning of the European Union TFEU 218-p6a
Other legal basis	Rules of Procedure EP 165
Stage reached in procedure	Procedure completed
Committee dossier	INTA/9/12317

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary
Committee draft report		PE753.503	07/11/2023	
Amendments tabled in committee		PE757.090	04/12/2023	

Committee report tabled for plenary, 1st reading/single reading		A9-0005/2024	26/01/2024	Summary
Text adopted by Parliament, 1st reading/single reading		T9-0063/2024	07/02/2024	Summary

Council of the EU

Document type	Reference	Date	Summary
Legislative proposal	10942/2023	22/11/2023	Summary

European Commission

Document type	Reference	Date	Summary
Document attached to the procedure	COM(2023)0312	16/06/2023	
Preparatory document	COM(2023)0313	16/06/2023	Summary

Additional information

Source	Document	Date
European Commission	EUR-Lex	

Final act

Decision 2024/0829
OJ OJ L 08.03.2024

EU/Angola Sustainable Investment Facilitation Agreement

2023/0181(NLE) - 26/01/2024 - Committee report tabled for plenary, 1st reading/single reading

The Committee on International Trade adopted by the recommendation by Joachim SCHUSTER (S&D, DE) on the draft Council decision on the conclusion, on behalf of the Union, of the Sustainable Investment Facilitation Agreement between the European Union and the Republic of Angola.

As a reminder, the aim of the agreement is to:

- provide for legal certainty;

- improve the investment climate;

- facilitate the mobilisation and retention of investment between the EU and Angola on the basis of modern and simplified rules and procedures relating to foreign direct investment, benefiting both foreign and domestic companies.

The agreement also seeks to promote sustainable development, economic growth and job creation and strengthens the bilateral investment relationship. It requires the Parties to strengthen bilateral cooperation on investment-related aspects of climate change policies and gender equality policies.

The committee recommended that the European Parliament give its consent to the conclusion of the Agreement.

EU/Angola Sustainable Investment Facilitation Agreement

2023/0181(NLE) - 07/02/2024 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 488 votes to 39, with 108 abstentions, a legislative resolution on the draft Council decision on the conclusion, on behalf of the Union, of the Sustainable Investment Facilitation Agreement between the European Union and the Republic of Angola.

Parliament **gave its consent** to the conclusion of the agreement.

The overall objective of this Agreement is to facilitate the attraction and expansion of investment between the EU and Angola for the purpose of economic diversification and sustainable development.

The agreement also requires the Parties to strengthen bilateral cooperation on investment-related aspects of climate change policies and gender equality policies.

EU/Angola Sustainable Investment Facilitation Agreement

2023/0181(NLE) - 22/11/2023 - Legislative proposal

PURPOSE: to conclude the Sustainable Investment Facilitation Agreement between the European Union and the Republic of Angola.

PROPOSED ACT: Council Decision.

ROLE OF THE EUROPEAN PARLIAMENT: Council may adopt the act only if Parliament has given its consent to the act.

BACKGROUND: on 22 June 2021, the EU and Angola launched negotiations on a sustainable investment facilitation agreement. The negotiations between the EU and Angola were concluded on 18 November 2022, after four rounds.

The agreement was signed subject to its conclusion at a later date. It is now necessary to approve the agreement.

CONTENT: the purpose of the draft Council Decision is to approve, on behalf of the Union, the sustainable investment facilitation agreement between the European Union and the Republic of Angola.

The general objective of the agreement is to provide legal certainty, improve the investment climate and facilitate the mobilisation and retention of foreign direct investment between the EU and Angola on the basis of modern and simplified rules and procedures relating to foreign direct investment, to the benefit of foreign and national companies. It promotes sustainable development, economic growth and job creation, and strengthens bilateral investment relations. It is the first investment facilitation agreement ever negotiated by the EU.

The agreement comprises four substantive chapters: (i) transparency and predictability; (ii) streamlining of authorisation procedures; (iii) focal points and involvement of stakeholders; (iv) investment and sustainable development.

A chapter entitled ‘Despite avoidance and settlement’ is based on cooperation between the parties and aims to find a mutually agreed solutions. It also includes the possibility of arbitration between States as a last resort, in addition to mediation rules.

The agreement incorporates a sustainable development dimension into investment relations, including commitments not to weaken labour or environmental standards and laws in order to attract investment.

The agreement:

- includes commitments to effectively implement international labour and environmental agreements, including the Paris Agreement;

- requires the promotion of corporate social responsibility and responsible business practices by investors, and

- strengthens bilateral cooperation on investment-related aspects of climate change and gender equality policies.

EU/Angola Sustainable Investment Facilitation Agreement

2023/0181(NLE) - 16/06/2023 - Preparatory document

PURPOSE: to conclude the Sustainable Investment Facilitation Agreement between the European Union and the Republic of Angola.

PROPOSED ACT: Council Decision.

ROLE OF THE EUROPEAN PARLIAMENT: Council may adopt the act only if Parliament has given its consent to the act.

BACKGROUND: the Republic of Angola is the seventh largest destination for EU investors on the African continent, accounting for 5.4% of the EU's stock of foreign direct investment (EUR 9.9 billion of FDI in 2020). The country is seeking to diversify its economic model, and to this end has made significant efforts in recent years to improve the investment climate for foreign and local investors. Angola is in the process of starting the negotiations to join the Economic Partnership Agreement (EPA) between the EU and the South African Development Community (SADC) EPA group. However, the EPA does not contain specific provisions on investment.

On 22 June 2021, the EU and Angola launched negotiations on a sustainable investment facilitation agreement. The negotiations between the EU and Angola were concluded on 18 November 2022, after four rounds.

CONTENT: the Commission proposes that the Council should approve, on behalf of the Union, the **sustainable investment facilitation agreement between the European Union and Angola**.

The overall objective of this Agreement is to facilitate the attraction and expansion of investment between the EU and Angola for the purpose of economic diversification and sustainable development.

The Agreement has four substantive chapters:

- predictability and transparency of investment-related measures, for example by requiring the publication of all investment laws and conditions and promoting the use of single information portals for investors;

- streamlining of authorisation procedures, through swift processing of applications and fostering e-government;

- focal points and involvement of stakeholders, in order to facilitate interactions between investors and the administration;

- investment and sustainable development, by incorporating the EU's latest approach on 'trade and sustainable development' commitments and responsible business conduct.

Overall, it is expected that the Agreement will lead to improvements in the business climate in Angola, benefitting foreign and domestic firms alike. The Agreement also aims at attracting new investors to Angola, notably small and medium size enterprises, which have more difficulties in navigating through lengthy and complex procedures to invest abroad.

The Agreement:

- includes provisions aimed at enhancing linkages between foreign investors and domestic suppliers;

- integrates an important sustainable development dimension in the EU-Angola investment relationship, including commitments not to weaken environmental or labour laws and standards for the sake of attracting investment, and not to waive or derogate from those laws;

- includes commitments to effectively implement international labour and environmental agreements, including the Paris Agreement;

- requires the Parties to promote responsible business practices by investors and strengthens bilateral cooperation on investment-related aspects of climate change policies and gender equality policies;

- includes institutional provisions that lay down the structure for the implementing bodies to continuously monitor its implementation, operation and impact.