

FINAL LEG

Sustainable Investment Agreement



“Modernising laws and processes between the EU and Angola”.

The negotiations between the European Commission and Angola for an investment facilitation agreement authorised by the European Union Council, which began in March of 2021, has finally reached its final phase.

The agreement is meant to modernise the laws and processes between the EU and Angola to provide legal clarity, boost the investment environment, and make attracting and keeping investments easier. It strengthens bilateral investment links and promotes long-term development, economic growth, and job creation. Transparency and predictability, simplified authorization procedures, focal points and stakeholder involvement, and investment and sustainable development comprise the agreement's four key parts.

Transparency and Predictability
Simplified Authorization Procedures
Focal Points and Stakeholder Involvement
Investment and Sustainable Development

Sustainable development considerations, such as commitments not to compromise labour or environmental laws and standards in order to attract investment, are also included in the agreement. It also commits to enforcing international agreements on workers and the environment, such as the Paris Accord. Investment-related aspects of climate change and gender equality policy are emphasised, and the Parties are obligated to promote responsible business practises and expand bilateral cooperation in this area.

According to Article 218(6) TFEU, the Council cannot make a decision on the Agreement's conclusion without the consent of the European Parliament. In November 23, led by European Parliament International Committee Rapporteur Committee Mr Joachim Schuster has suggested that the Parliament give its blessing to the signing of the Agreement.