

Side-by-side Comparison of the Brazil-Mozambique and Brazil-Angola Cooperation and Investment Facilitation Agreements

*Translation by Martin Dietrich Brauch¹
June 2015*

Cooperation and Investment Facilitation Agreement between the Government of the Federative Republic of Brazil and the Government of the Republic of Mozambique

The Government of the Federative Republic of Brazil and the Government of the Republic of Mozambique (hereinafter referred to as “the Parties” or, individually, “the Party”),

Aiming at reinforcing and deepening the bonds of friendship and the spirit of continuous cooperation between the Parties;

Seeking to stimulate, expedite and support bilateral investments, opening new initiatives for integration between the two countries;

Acknowledging the essential role of investment in the promotion of sustainable development, economic growth, poverty reduction, job creation, expansion of productive capacity and human development;

Understanding that the establishment of a strategic partnership between the Parties in investment matters will bring broad and reciprocal benefits;

Acknowledging the importance of promoting a transparent, swift and friendly environment for the mutual investments of the Parties;

Cooperation and Investment Facilitation Agreement between the Government of the Federative Republic of Brazil and the Government of the Republic of Angola

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¹ Unofficial translation of the texts of the Brazil-Mozambique Cooperation and Investment Facilitation Agreement, retrieved from http://www.itamaraty.gov.br/index.php?option=com_content&view=article&id=8511:acordo-brasil-mocambique-de-cooperacao-e-facilitacao-de-investimentos-acfi-maputo-30-de-marco-de-2015&catid=42&Itemid=280&lang=pt-BR, and of the Brazil-Angola Cooperation and Investment Facilitation Agreement, retrieved from http://www.itamaraty.gov.br/index.php?option=com_content&view=article&id=8520:acordo-brasil-angola-de-cooperacao-e-facilitacao-de-investimentos-acfi-luanda-1-de-abril-de-2015&catid=42&Itemid=280&lang=pt-BR.



Reaffirming their legislative autonomy and public policy space;

Desiring to encourage and tighten the contacts between the private sector and the governments of the two countries; and

Seeking to create a technical dialogue mechanism and governmental initiatives that contribute to an increase in their mutual investments;

In good faith, enter into this Cooperation and Investment Facilitation Agreement, hereinafter referred to as “Agreement,” in the following terms:

SECTION I – General Provisions

Article 1 Object

The object of this Agreement is the cooperation between the Parties to facilitate and foster reciprocal investments.

Article 2 Implementation mechanisms

This Agreement shall be operationalized by the national institutions of the two Parties and by the Joint Committee as stipulated in this Agreement, through the establishment of thematic agendas for cooperation and investment facilitation and through the development of mechanisms for risk mitigation and conflict prevention, among other mutually agreed upon instruments.

Article 3 Definitions

For the purposes of this Agreement:

1. “Investment” means any type of asset or right owned or controlled directly or indirectly by an investor of one of the Parties in the territory of the other Party, with the purpose of establishing long-lasting economic relations and aimed at the production of goods and services, in particular:

Reaffirming their legislative autonomy and public policy space;

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SECTION I – General Provisions

Article 1 Object

The object of this Agreement is to facilitate and foster reciprocal investments, with a view to the intensification and increase of business opportunities and activities between the Parties.

Article 2 Implementation mechanisms

This Agreement shall be operationalized by the national institutions of the two Parties and by the Joint Committee as stipulated in this Agreement, through the establishment of thematic agendas for cooperation and investment facilitation and through the development of mechanisms for risk reduction and dispute prevention, among other mutually agreed upon instruments.

Article 3 Definitions

For the purposes of this Agreement, the definitions of investment, investor and other definitions inherent to this subject matter will be regulated by the respective laws of the Parties.



- i. a partnership, enterprise, equity or other types of interests in a partnership or enterprise;
- ii. movable or immovable property or any other property rights, such as mortgages, liens, guarantees, usufruct and similar rights;
- iii. the amount invested in business concession rights granted by law, by administrative decisions or by contract, including concessions for the exploitation, development, extraction or exploration of natural resources.

2. “Investor” of one Party means:

- i. any natural person who is a national of either Party in accordance with its law;
- ii. any legal person or other entity structured in accordance with the applicable law in the territory of the Party in which the investment is established; or
- iii. any legal person not structured in accordance with the law of that Party but controlled by an investor as defined in subparagraph i. and ii.; and
- iv. any legal person headquartered in the territory of that Party and having that territory as the centre of its economic activities; and
- v. any natural or legal person as established in the previous subparagraphs that makes an investment in the other Party and that is duly authorized when the law of either Party so requires.

3. “Revenues” mean the amounts obtained by an investment, which, in particular, although not exclusively, include profits, interests, capital gains/added value, dividends, royalties or fees.

4. “Territory” means the territory of either Party as well as its exclusive economic zone, territorial sea and subsoil, over which the Party exerts, in accordance with international law, the rights of sovereignty or jurisdiction.

5. “Institutional Governance” means the institutional framework established by this Agreement.

6. “Ombudsman” means focal point with the functions of facilitator and provider, in accordance with the responsibilities established in Article 5.



SECTION II – Institutional Governance

Article 4 Joint Committee

1. For purposes of the present Agreement, the Parties establish a Committee hereinafter referred to as the “Joint Committee.”
2. This Joint Committee shall be composed of government representatives of both Parties designated by the respective governments.
3. The Joint Committee shall meet in the dates and venues as agreed by the Parties, with the presidency alternating between the Parties; at least one meeting per year shall be held.
4. The Joint Committee should have the following responsibilities and competences:
 - i. monitor the implementation and execution of this Agreement;
 - ii. discuss and share opportunities for expansion of reciprocal investments;
 - iii. coordinate the implementation of the cooperation and facilitation agendas mutually agreed upon;
 - iv. solicit and welcome the participation of the private sector and civil society, when appropriate, in specific matters related to the work of the Joint Committee;
 - v. seek consensus and resolve amicably any questions or conflicts regarding the investments of the Parties.
5. The Parties may establish ad hoc working groups, which shall meet jointly with or separately from the Joint Committee.
6. The private sector may be invited to participate in the ad hoc working groups, when allowed by the Joint Committee.
7. The Joint Committee shall approve its own regulation on the procedures for its operation.

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 - iii. coordinate the implementation of the cooperation and facilitation agendas mutually agreed upon;
 - iv. solicit and welcome the participation of the private sector and civil society, when appropriate, in specific matters related to the work of the Joint Committee;
 - v. seek consensus and resolve amicably any questions or conflicts regarding the investments of the Parties.
 - vi. define or elaborate a standard procedure for the settlement of disputes by arbitration between States.
5. The Parties may establish ad hoc working groups, which shall meet jointly with or separately from the Joint Committee.
6. The private sector may be invited to participate in the ad hoc working groups, when allowed by the Joint Committee.
7. Representatives of non-governmental organizations may be invited by the Joint Committee to present studies related to matters of interest to the Parties.



8. The Joint Committee shall approve its own regulation on the procedures for its operation.

Article 5
Focal Points (“Ombudsmen”)

1. The Parties shall establish Focal Points (“Ombudsmen”), whose principal function will be to provide governmental support to the investments of the other Party in their country.

2. In the Federative Republic of Brazil, the Ombudsman shall be established in the Foreign Commerce Chamber – CAMEX.

3. In the Republic of Mozambique, the Focal Point shall be established in the Council of Investments.

4. The Focal Point shall have the following responsibilities, among others:

i. follow the guidance of the Joint Committee and interact with the Focal Point of the other Party, in accordance with the terms of this Agreement;

ii. interact with the competent government authorities to evaluate and recommend, when appropriate, measures in response to suggestions and complaints received by the governments and investors of the other Party, informing the government or the interested investor about the results of the actions carried out;

iii. act directly to prevent disputes and to facilitate their resolution in coordination with the competent government authorities and in collaboration with the appropriate private entities;

iv. supply useful and timely information to the Parties on legal matters related to investments in general or to specific agreed-upon projects;

v. report to the Joint Committee on its activities and measures.

5. Each Party shall prepare the terms of reference to guide the general functioning of the Focal Points, expressly providing for deadlines, when appropriate,

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3. In the Republic of Angola, the Focal Point shall be established in the State Secretariat for Cooperation of the Ministry of Foreign Relations.

4. The Focal Point shall have the following responsibilities, among others:

i. employ efforts to follow the recommendations of the Joint Committee and interact with the Focal Point of the other Party, in accordance with the terms of this Agreement;

ii. interact with the competent government authorities to evaluate and recommend, when appropriate, the due treatment for suggestions and complaints received by the governments and investors of the other Party, informing the government or the interested investor about the results of the actions carried out;

iii. act directly to prevent disputes and to facilitate their resolution in coordination with the competent government authorities and in collaboration with the appropriate private entities;

iv. supply useful and timely information to the Parties on legal matters related to investments in general or to specific agreed-upon projects;

v. report to the Joint Committee on its activities and measures.

5. Each Party shall prepare the terms of reference to guide the general functioning of the Focal Points, expressly providing for deadlines, when possible, for



for performing each one of their responsibilities and competences.

6. Each Party shall designate as its Focal Point only one body or authority, with competence to monitor the implementation of this Agreement, which shall make its official contacts available and shall respond with swiftness and attention to the communications and requests of the other Party.

7. The Parties shall provide the means and resources for the Focal Point to carry out its functions, as well as guarantee its institutional access to the other governmental organs responsible for the matters regulated in this Agreement.

Article 6

Exchange of Information between the Parties

1. The Parties shall exchange information, whenever possible and relevant for the reciprocal investments, about business opportunities, procedures and prerequisites for investments, in particular by means of the Joint Committee and the Focal Points.

2. For this purpose, the Parties shall supply, when requested, with swiftness and in compliance with the level of protection granted to the information, data related, in particular, to the following items:

- i. laws relating to investment;
- ii. laws on foreign exchange;
- iii. specific incentives;
- iv. public policies that may affect the investments, as well as the establishment of enterprises and joint ventures;
- v. related international treaties;
- vi. customs and tax regimes;
- vii. statistical information on markets of goods and services;
- viii. available infrastructure and public services;

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1. The Parties shall exchange information, whenever possible and relevant for the reciprocal investments, about business opportunities, procedures and prerequisites for investments, in particular by means of the Joint Committee and the Focal Points.

2. For this purpose, the Parties shall supply, when requested, with swiftness and in compliance with the level of protection granted to the information, data that may incentivize favourable investment conditions and that is related, in particular, to the following items:

- i. laws relating to investment;
- ii. laws on foreign exchange;
- iii. specific incentives;
- iv. public policies that may affect the investments, as well as the establishment of enterprises and joint ventures;
- v. related international treaties;
- vi. customs and tax regimes;
- vii. statistical information on markets of goods and services;
- viii. available infrastructure and public services;



- ix. labour laws;
- x. immigration laws;
- xi. information on the law of specific economic sectors or areas previously identified by the Parties; and
- xii. regional investment projects.

3. The Parties shall also discuss initiatives to strengthen the activities of their investors in public-private partnerships (PPP), especially through greater transparency and swifter access to regulatory information.

4. The Parties shall fully comply with the level of protection granted to this information, as requested by the Party supplying the information.

Article 7

Relationship with the Private Sector

1. The Parties shall encourage the engagement of the private sector, as a fundamental intervener and directly interested in the best results arising out of this Agreement.

2. The Parties shall disseminate, in the pertinent business sectors, information of a general nature on investments, the law in force and business opportunities in the territory of the other Party.

SECTION III – Thematic Agendas of Cooperation and Investment Facilitation

Article 8

Thematic Agendas

1. The Joint Committee shall develop thematic agendas of cooperation and facilitation of matters that are relevant to promoting and increasing bilateral investments. The topics to be initially dealt with and their objectives are listed in Annex I – “Thematic Agendas for Cooperation and Facilitation.”

2. For the purposes of paragraph 1, the agendas shall be discussed among the competent government

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4. The Parties shall fully comply with the level of protection granted to this information, as requested by the Party supplying the information, in compliance with the respective domestic laws on this matter.

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1. The Parties shall encourage the engagement of the private sector, as a fundamental intervener and directly interested in the best results arising out of this Agreement.

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2. For the purposes of paragraph 1 of this article, the agendas shall be discussed among the competent



authorities of both Parties and may result in discussions with a view to achieving a common understanding regarding the matter.

3. The results of the discussions shall be the object of additional protocols to this Agreement or shall originate new legal instruments.

4. The Joint Committee shall coordinate the implementation of the schedules for the discussions involving such thematic agendas of cooperation and facilitation and the discussion of specific commitments.

5. The Parties shall present to the Joint Committee the name of the governmental agencies and their official representatives involved in these discussions.

SECTION IV – Risk Mitigation and Dispute Prevention

Article 9

Expropriation, Nationalization and Compensation

1. Neither Party, in accordance with its domestic law, shall expropriate or nationalize an investment covered by this Agreement, except:

- i. by reasons of public interest or utility;
- ii. in a non-discriminatory manner;
- iii. against adequate and effective compensation, as established in paragraphs 2 to 4 of this Article; and
- iv. in accordance with the principle of due process.

2. The compensation shall:

government authorities of both Parties and may result in discussions with a view to achieving a common understanding regarding the matter.

3. The results of the discussions shall be the object of additional protocols to this Agreement or shall originate new legal instruments.

4. The Joint Committee shall coordinate the implementation of the schedules for the discussions involving such thematic agendas of cooperation and facilitation and the discussion of specific commitments.

5. The Parties shall present to the Joint Committee the designation of the governmental agencies and the names of their official representatives involved in these discussions.

SECTION IV – Risk Reduction and Dispute Prevention

Article 9

Expropriation, Nationalization and Compensation

1. The investments made by investors of either Party in the territory of the other Party shall not be expropriated or nationalized, except:

- i. for purposes and by reasons of public interest or utility;
- ii. on a non-discriminatory basis;
- iii. on payment of fair, adequate and effective compensation, as established in paragraphs 2 to 4 of this Article;
- iv. in accordance with due process of law.

2. The compensation shall be equivalent to the fair market value of the expropriated investment immediately after the expropriation took place (“date of expropriation”).

The fair market value shall not reflect a negative change due to knowledge of the intention to expropriate prior to the date of expropriation. The compensation



- i. be paid without delay, in accordance with the law of the host Party;
- ii. be equivalent to the fair market value of the expropriated investment immediately after the expropriation took place (“date of expropriation”);
- iii. not reflect a negative change in the market value due to knowledge of the intention to expropriate prior to the date of expropriation; and
- iv. be fully realizable and freely transferable, in accordance with the Article on Transfers.

3. If the fair market value is denominated in an internationally usable currency, the compensation paid shall be no less than the fair market value on the date of expropriation, plus interest, accrued from the date of expropriation until the date of payment, in accordance with the law of the host Party.

4. If the fair market value is indicated in a currency that is not internationally convertible, the compensation paid shall be no less than the fair market value on the date of expropriation, plus interest and, if applicable, an adjustment for inflation, accrued from the date of expropriation until the date of payment, in accordance with the law of the host Party.

shall be paid without delay, in accordance with the law of the Party where the expropriation occurred.

3. If the fair market value is denominated in an internationally usable currency, the compensation paid shall be no less than the fair market value on the date of expropriation, plus interest, accrued from the date of expropriation until the date of payment, in accordance with the law of the Party where the expropriation occurred.

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Article 10
Corporate Social Responsibility

The investors and their investments shall strive to carry out the highest level possible of contributions to the sustainable development of the host State and the local community, by means of the adoption of a high degree of socially responsible practices, taking as a reference the voluntary principles and standards defined in Annex II – “Corporate Social Responsibility.”

Article 11
Treatment of Investors and Investments

1. Each Party, in accordance with its domestic law, shall allow and encourage the making of investments of the other Party in its territory and create favourable conditions for such investments.

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The investors and their investments shall strive to carry out the highest level possible of contributions to the sustainable development of the host State and the local community, by means of the adoption of a high degree of socially responsible practices, taking as a reference the voluntary principles and standards defined in Annex II – “Corporate Social Responsibility.”

Article 11
Treatment of Investors and Investments

1. Each Party shall promote and accept investments of investors of the other Party and may restrict certain investments in accordance with its laws.



2. Each Party, in accordance with the applicable law, shall allow the investors of the other Party to establish investments and conduct businesses in conditions no less favourable than those available to other domestic investors.

3. Each Party shall allow the investors of the other Party to establish investments and conduct businesses in conditions no less favourable than those available to other foreign investors.

4. The present Article shall not be interpreted as an obligation of either Party to grant to investors of the other Party, with respect to their investments, the benefit of any treatment, preference or privilege resulting from any existing or future free trade area, customs union or common market of which the Party is a member or to which it may adhere.

5. This Article shall not be interpreted as an obligation of either Party to grant to investors of the other Party, with respect to their investments, the benefit of any treatment, preference or privilege to the investment resulting from any existing or future agreements to avoid double taxation of which either Party to this Agreement is or becomes a party.

6. None of the provisions of the present Agreement shall be interpreted in a way to impede the adoption or implementation of any measure aimed at ensuring the equitable or effective imposition or collection of taxes as provided for in the law of the Party.

2. Each Party, in accordance with the applicable law, shall allow the investors of the other Party to establish investments and conduct businesses in conditions no less favourable than those available to domestic investors.

3. Each Party shall allow the investors of the other Party to establish investments and conduct businesses in conditions no less favourable than those available to other foreign investors.

4. The provisions of the present Article do not obligate either Party to grant to investors of the other Party the benefit of any treatment, preference or privilege resulting from:

a) existing or future customs or economic unions, common markets, free trade areas or international agreements of economic cooperation of which either Party is a member or to which it may adhere;

b) existing or future agreements to avoid double taxation of which either Party is a member or to which it may adhere.

5. None of the provisions of the present Agreement shall be interpreted in a way to impede the adoption or implementation of any measure aimed at ensuring the equitable or effective imposition or collection of taxes as provided for in the law of each of the Parties.

6. Each Party may provide, based on laws and regulations, special formalities connected to the investment activities of the investors of the other Party in its territory, as long as such special formalities do not affect the substance of the rights of such investors and the principle of non-discrimination.

7. Each Party, in its territory, grants to the investors of the other Party a treatment no less favourable than that granted in similar circumstances to its own investors or to the investors of a non-contracting Party, with respect to the access to courts of law and administrative agencies, or to the defense of the rights of such investors.



8. Each Party shall comply with the obligations expressly assumed in relation to the investments of investors of the other Party.

Article 12 Compensation

1. The investors of both Parties that suffer losses of their investments in the territory of the other Party due to war or other armed conflict, state of emergency, revolt, insurgency or disorders shall be granted, in regards to restitution, indemnification, compensation or another solution, treatment that is no less favourable than that accorded to its own investors or to investors of any third State, whichever is the most favourable. The payments resulting therefrom shall be transferrable without delay in freely usable currency.

2. Without prejudice to the provision of the previous paragraph of the present Article, the investors of one Party which, in any of the situations mentioned in paragraph 1, suffer damages in the territory of the other Party as a result of:

- i. acquisition of their investment or part thereof by the forces or authorities of the latter Party; or
- ii. destruction of their investment or part thereof by the forces or authorities of the latter Party,

shall receive, without delay, restitution, compensation or indemnification, which, in either case, shall be adequate and effective.

Article 13 Transparency

1. In accordance with the principles of this Agreement, each Party shall ensure that all the measures that affect the investments shall be administered in a reasonable, objective and impartial manner, in accordance with their domestic law.

2. Each Party shall guarantee that its laws and regulations relating to any matter encompassed by this Agreement, in particular regarding qualification, licenses and certification, are published without delay and, whenever possible, in electronic format.

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3. Each Party shall employ its best efforts to allow a reasonable opportunity for the interested parties to express their views on the measures proposed.

3. The Parties shall give due publicity to the present Agreement to their respective public and private financial agents responsible for the technical analysis of risks and approval of financing, credits, guarantees and related insurances for investments in the territory of the other Party.

Article 14 Transfers

1. Each Party shall allow the transfer of funds related to the investment, in accordance with the registration and authorization procedures established by the Parties, namely:

- i. the initial capital or any additional capital for the maintenance or expansion of the investment;
- ii. profits directly related to the investment;
- iii. proceeds from the total or partial sale or liquidation of the investment;
- iv. amortizations of loans directly related to the investment and the respective interest;
- v. the amount of compensation, in the case of expropriation or temporary use of the investment of an investor of the other Party by the State Party hosting that investment; when compensation is paid in bonds, the investor of the other Party may transfer abroad the proceeds of the sale of those bonds.

2. No provision of the present Agreement shall affect the right of a Party to adopt regulatory measures related to the balance of payments during balance-of-payment crises or affect the rights and obligations of the members of the International Monetary Fund contained in the Articles of Agreement of the Fund, particularly the use of exchange measures in conformity with the provisions of the Articles of Agreement.

3. The adoption of measures restricting transfers, in the case of severe balance-of-payment difficulties,

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shall be non-discriminatory and consistent with the Articles of Agreement of the International Monetary Fund.

Article 15
Dispute Prevention and Resolution

1. The Focal Points shall act in an articulate manner between themselves and with the Joint Committee so as to prevent, manage and resolve any disputes between the Parties.

2. Before initiating any arbitral proceeding, any dispute between the Parties shall be assessed, by means of consultations and negotiations, and preliminarily examined, by the Joint Committee.

3. A Party may submit a specific question of interest of an investor to the Joint Committee:

i. to initiate the proceeding, the Party of the interested investor shall present, in writing, its request to the Joint Committee, specifying the name of the interested investor and the challenges or difficulties faced;

ii. the Joint Committee shall have 60 days, which can be extended by mutual agreement for an additional 60 days, upon justification, to present information pertinent to the case presented;

iii. with the objective of facilitating the search for a solution between the Parties, whenever possible, the following shall participate totally or partially in the bilateral meeting:

- a) representatives of the interested investor;
- b) representatives of the governmental or non-governmental entities involved in the measure or situation that is the object of the consultation.

iv. the proceeding of bilateral dialogue and consultation shall be concluded by the initiative of either of the Parties involved by means of the presentation of a summary report in the subsequent meeting of the Joint Committee, including:

- a) the identification of the Party;

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- a) the identification of the Party;



- b) the identification of the interested investors;
 - c) the description of the measure that was the object of the consultation; and
 - d) the position of the Parties regarding the measure.
4. The Joint Committee shall, whenever possible, hold extraordinary meetings to assess the matters submitted to it.
5. All the documentation and the measures relating to the mechanism established in this Article, as well as all the meetings of the Joint Committee, shall be of a reserved character, except the reports presented.
6. If it is not possible to resolve the dispute, the Parties may resort to mechanisms of arbitration between States to be developed by the Joint Committee, when the Parties deem it convenient.

Article 16
Application of the Agreement

1. The present Agreement shall apply to all investments, made before or after its entry into force.
2. The present Agreement shall not be invoked to question any dispute previously resolved by exhaustion of domestic judicial remedies, protected by res judicata, or any complaint relating to an investment that has been resolved before the entry into force of this Agreement.
3. The present Agreement shall in no way restrict the rights and benefits that an investor of a Party enjoys under domestic or international laws in the territory of the other Party.

- b) the identification of the interested investors;
 - c) the description of the measure that was the object of the consultation; and
 - d) the position of the Parties regarding the measure.
4. The Joint Committee shall, whenever possible, hold extraordinary meetings to assess the matters submitted to it.
5. All the documentation and the measures relating to the mechanism established in this Article, as well as all the meetings of the Joint Committee, shall be of a reserved character, except the reports presented.
6. If it is not possible to resolve the dispute in the terms of paragraph 2 of this Article by a recommendation of the Joint Committee, the Parties may resort to mechanisms of arbitration between States to resolve the abovementioned dispute.

Article 16
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2. The present Agreement shall in no way restrict the rights and benefits that an investor of a Party enjoys under domestic or international laws in the territory of the other Party.
3. Subject to prior notification and consultation, either Party may deny the benefits provided for in this Agreement to an investor of the other Party or to the investments of that investor, if:
 - i. the investor is a natural person who is not a national or permanent resident of the Party, in accordance with its laws;
 - ii. the investor is a legal person and:



a) is not constituted in accordance with the law of a Party, is not headquartered in the territory of a Party and does not carry out substantial activities or business there; or

b) is not effectively owned or controlled by nationals or permanent residents of the Parties, directly or indirectly, in accordance with the corresponding law.

Article 17

Final and Temporary Provisions

1. Considering the thematic breadth that the matters related to investments require, the Parties conclude that the main purpose of the creation of the abovementioned Joint Committee and Focal Points is the encouragement of institutional governance of investment, by means of the establishment of a specific forum and of technical channels that act as facilitators between the governments and the private sector.

2. Neither the Joint Committee nor the Focal Points formalized in this Agreement shall in any way replace or prejudice the diplomatic activity established between the countries or any other agreements concluded by the Parties.

3. The present Agreement shall enter into force thirty (30) days after the date of receipt of the last notification, in writing and by diplomatic means, that the conditions under the domestic law of the parties were fulfilled to that end, and shall remain in force for the period of 20 years, automatically renewable for equal and successive periods, except if either of the parties notifies the denunciation to the other with minimum advance notice of 12 months.

Done in [...] 2015, in two counterparts in Portuguese language, both texts being equally authentic.

Article 17

Final and Temporary Provisions

1. Considering the thematic breadth that the matters related to investments require, the Parties conclude that the main purpose of the creation of the abovementioned Joint Committee and Focal Points is the encouragement of institutional management of investment, by means of the establishment of a specific forum and of technical channels that act as facilitators between the governments and the private sector.

2. The activity of the Joint Committee or of the Focal Points established in the scope of this Agreement shall not replace or prejudice the diplomatic activity between the countries or any other agreements concluded between the Parties.

3. The present Agreement shall enter into force 30 (thirty) days after the receipt of the last written notification on the compliance with the domestic legal formalities to that end, by diplomatic means.

4. The present Agreement shall be valid for a period of 10 (ten) years, automatically renewable for equal and successive periods, except if either of the parties denounces it, in accordance with no. 5 of this article.

5. A Party may denounce the present Agreement by means of a written notice to the other Party with minimum advance notice of 12 (twelve) months.

Done in Luanda, in April 1, 2015, in two counterparts in Portuguese language, both texts being equally authentic.



FOR THE GOVERNMENT OF THE
FEDERATIVE REPUBLIC OF BRAZIL

FOR THE GOVERNMENT OF THE REPUBLIC
OF MOZAMBIQUE

ANNEX I

THEMATIC AGENDAS FOR COOPERATION AND FACILITATION

1. Payments and transfers

i. The cooperation between the respective financial authorities will have the objective of facilitating the transfer of funds and capitals between the Parties, within the applicable legal framework.

ii. The cooperation between monetary authorities shall deal, among others, with topics previously identified by the Central Bank of Brazil (BCB), the Brazilian Agency for Cooperation (ABC) and the Bank of Mozambique in the following areas: risk management; system of payments; financial inclusion; internal auditing; management of documents, contracts and assets; strategic planning and human resources; or new topics to be agreed on in the future.

2. Visas

i. The Facilitation of the Granting of Business Visas between the Government of the Republic of Mozambique and the Government of the Federative Republic of Brazil shall be the object of a specific Protocol to be concluded between the two States.

FOR THE GOVERNMENT OF THE
FEDERATIVE REPUBLIC OF BRAZIL

FOR THE GOVERNMENT OF THE REPUBLIC
OF ANGOLA

ANNEX I

THEMATIC AGENDAS FOR COOPERATION AND FACILITATION

1. Payments and transfers

The cooperation between the respective financial authorities will have the objective of facilitating the transfer of funds and capitals between the Parties, within the applicable legal framework.

2. Visas

i. The Parties welcome the signing of the Protocol between the Government of the Federative Republic of Brazil and the Government of the Republic of Angola on Visa Facilitation, which, among other aspects, ensures:

- a. the extension of the validity period;
- b. the extension of the period of stay;
- c. the right to multiple entries; and
- d. the swiftness of the issuance procedures.

ii. In conformity with the domestic laws, each Party shall strive to facilitate the free movement of managers, executives, qualified employees of economic agents, entities, enterprises, investors of the other Party and other natural persons who wish to enter into its territory and there remain with the purpose of carrying out activities related to investments.



iii. When possible and convenient, the respective migration authorities of the Parties shall strive to update a common understanding so as to deepen the efforts to reduce timelines, prerequisites and costs for the issuance of the appropriate visa for the investor of the other Party.

iv. The Parties shall notify the Joint Committee of any changes in their respective domestic laws with respect to business visas and shall employ efforts, within the scope of the Joint Committee, to promote enhancements with respect to the facilitation of business visas, in the terms provided in this Annex.

3. Environmental law and technical regulations

i. In compliance with domestic law, the Parties shall make more expeditious, transparent and swift the proceedings for the issuance of documents, licenses and related certificates needed for the prompt establishment and maintenance of the investments of the Parties.

iiii. Any consultation conducted by the Parties and also by their respective economic agents and investors regarding commercial records, technical requirements and environmental norms shall be dealt with diligently and in a timely manner by the other Party.

4. Cooperation in matters of sectoral law and institutional exchanges

i. The Parties shall promote institutional cooperation for the exchange of experiences in the elaboration and implementation of sectoral laws.

ii. The Parties shall strive to promote technological, scientific and cultural cooperation by means of the implementation of actions, programs and projects for the exchange of knowledge and experiences, in accordance with their mutual interests and development strategies.

The parties agree that the access to and the eventual transfer of technology shall be carried out, whenever

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possible, without costs and in a way that contributes to the effective trade in goods, services and the related investments.

iii. The Parties shall strive to foster, coordinate and implement cooperation activities to train workers by means of increased interaction between the competent national institutions.

iv. Cooperation and experience exchange forums for solidarity economy shall be created, assessing mechanisms to foster cooperatives, family agriculture programs and other solidarity economy enterprises related to existing or future investments.

v. The parties shall promote institutional cooperation for increased logistical and transport integration, so as to open new air routes and increase, whenever possible and convenient, their maritime connections and merchant fleets.

vi. The Parties shall also strive to promote institutional cooperation for energy development and planning, including in the management of transboundary entities, in addition to environmental preservation models and carbon and water management.

vii. The Joint Committee may identify other sectors of mutual interest for cooperation with respect to sectoral laws and institutional exchange.

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ANNEX II

CORPORATE SOCIAL RESPONSIBILITY

The investors and their investments shall employ their best efforts to comply with the following voluntary principles and standards for responsible business conduct and in accordance with the laws adopted by the State Party hosting the investment:

i. Incentivizing economic, social and environmental progress with the aim of achieving sustainable development;

ANNEX II

CORPORATE SOCIAL RESPONSIBILITY

The investors and their investments shall employ their best efforts to comply with the following voluntary principles and standards for responsible business conduct and in accordance with the laws adopted by the State Party hosting the investment:

i. Respecting the protection of the environment and sustainable development and encouraging the use of technologies that do not harm the environment, in accordance with the national policies of the Parties, in a way that incentivizes economic, social and environmental progress;



- ii. Respecting human rights of those involved in the activities of the companies, consistent with the international obligations and commitments of the host Party;
 - iii. Stimulating the strengthening of local capacities through close cooperation with the local community;
 - iv. Incentivizing the formation of human capital, particularly creating job opportunities and facilitating the access of workers to professional qualification;
 - v. Abstaining from seeking or accepting exemptions other than those established in the law of the host Party with respect to the environment, health, safety, labour, financial incentives or other matters;
 - vi. Supporting and maintaining principles of sound corporate governance, as well as developing and applying good practices in corporate governance;
 - vii. Developing and applying effective self-regulated practices and management systems that foster a relationship of mutual trust between the enterprises and the societies in which they carry out their operations;
 - viii. Promoting the knowledge of workers regarding company policies through the appropriate publication of these policies, including through recourse to professional capacity building programs;
 - ix. Abstaining from discriminatory or disciplinary actions against workers who report severe occurrences to the management or, when appropriate, to the competent public authorities, of practices in breach of the law or standards of sound corporate governance to which the enterprise is subjected;
 - x. Encouraging, whenever possible, the business partners, including suppliers and outsourced services, to apply principles of business conduct consistent with the principles provided for in this Article;
- ii. Respecting human rights of those involved in the activities of the companies, consistent with the international obligations and commitments of the host Party;
 - iii. Stimulating the strengthening of local capacities through close cooperation with the local community;
 - iv. Incentivizing the formation of human capital, particularly creating job opportunities and facilitating the access of workers to professional qualification;
 - v. Complying with laws relating to health, safety, environment and commercial or industrial labour standards;
 - vi. Abstaining from seeking or accepting exemptions other than those established in the law of the host Party with respect to the environment, health, safety, labour, financial incentives or other matters;
 - vii. Supporting and maintaining principles of sound corporate governance, as well as developing and applying good practices in corporate governance;
 - viii. Developing and applying effective self-regulated practices and management systems that foster a relationship of mutual trust between the enterprises and the societies in which they carry out their operations;
 - ix. Promoting the knowledge of workers regarding company policies through the appropriate publication of these policies, including through recourse to professional capacity building programs;
 - x. Abstaining from discriminatory or disciplinary actions against workers who report severe occurrences to the management or, when appropriate, to the competent public authorities, of practices in breach of the law or standards of sound corporate governance to which the enterprise is subjected;

- xi. Respecting local political processes and activities.
- xi. Encouraging, whenever possible, the business partners, including suppliers and outsourced services, to apply principles of business conduct consistent with the principles provided for in this Article;
- xii. Respecting local political processes and activities.



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