

CABGOC – Cabinda Gulf Oil Company Limited

Human Resources

Administrative Guidelines – Housing Assistance Program (HAP)

Effective: February 2020

General

The purpose of this guideline is to provide employees and supervisors/Manager, a guide on the overall process of HAP for Angolan payroll employees.

This program is intended to provide support to employees willing to purchase or build primary residence in Angola. The company will provide one time only benefit to the employee.

Payment Process

The benefit will be provided in form of grant, in which the company will pay to a 3rd party on the behalf of the employee. The benefit amount will not appear in the employee pay slip nor any deduction will be made from the employee salary.

The grant has a 4-year vesting period, which at the end of this period will be consider fully earned by the employee. The employee receiving the grant acknowledges the vesting period when proof of payment is provided from finance. If for any reason the employment contract is terminated prior to the fourth year after receiving the grant, then the employee must refund the company the pro-rated amount of the non-vested portion of the grant. If employee takes a leave of absence before the vesting period ends, the discount rate will be frozen until the employee returns to work.

Year	Amount Owed ≥ PSG 23	Amount Owed ≤ PSG 24
0	\$60,000	\$90,000
1	\$45,000	\$67,500
2	\$30,000	\$45,000
3	\$15,000	\$22,500
4	\$0	\$0

All eligible employees will be required to assemble the following documents to qualify for the benefit:

Documents Required for All Scenarios

- HAP Application
- HAP Contract
- Waiver of Responsibilities
- Bank details of Seller/ Construction Company
- Proof of Application at the Conservatory for Surface Rights or actual Registration of Surface Rights.

Buying a pre-owned home or purchasing land

- Realization of property declaration
- Promise of purchase agreement or lease agreement (in cases of government housing)

Buying a house under construction (Condominium)

- Promise of purchase agreement or lease agreement (in cases of government housing)
- Construction license

Building a house

- Construction license
- Contract / agreement with construction company
- Construction budget
- NIF Number for the construction company
- Proof of construction completion

Note: Employees should ensure credibility of the institution they choose, CABGOC will not get involved in any dispute derived from the employees' contract/deal with the institution that the CABGOC was instructed to make payment.

Summarized process

1. The eligible employee must read and understand the HAP Policy.
2. The eligible employee will gather all the required documents in the check list.
3. Once the eligible employee has gathered all the required documents, they will forward the original to the HAP Administrator.
4. The process is then subject to a HAP Committee endorsement and Cross Functional PDC approval before is routed to finance for payment.
5. Once approved, employee will receive a HAP contract, sign the waiver of liability and salary domiciliated letter (in case of bank loan).
6. The employee will then sign and authenticate the required documents at the relevant Angolan authority and return documentation to the HAP Administrator.
7. The authentication of the documents and any cost associated are the responsibility of the employee.
8. Once Finance makes the payment, the employee is notified with proof of payment.