

DEVELOPED BY THE WORKING GROUP ON TRADE AND INVESTMENT  
PROPOSALS FOR REVIEW OF THE UGANDA INVESTMENT CODE BILL, 2017



Strengthening Africa in World Trade



UGANDA CONSORTIUM ON CORPORATE ACCOUNTABILITY  
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Gender Transformation & Empowerment



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## **Disclaimer**

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**PROVISIONS THAT SHOULD REVISED**

<b>Clause</b>	<b>Issues or concern</b>	<b>Proposed reform</b>	<b>Justification</b>
Preamble/ title of the Bill	This should be reworded to make it more explicit that the intended investment Bill will support Uganda's development and that an investment will not be licensed/ operate under the Bill at the expense of other key domestic development goals and public interests. The preamble should also assert the rights of the government of Uganda to introduce new rules and regulations on investments where it is deemed necessary. It should also indicate that the Bill also seeks "to provide for and define the rights and obligations of investors".	<p>Include that the object of the Bill is <b>"to support Uganda's development and that an investment will not be licensed/ operate under the Bill at the expense of other key domestic development goals and public interests. The preamble should also assert the rights of the government of Uganda to introduce new rules and regulations on investments where it is deemed necessary"</b>.</p> <p>Also include <b>"to provide for and define the rights and obligations on investors"</b></p> <p>Also include <b>"to among other things increase foreign direct investment into Uganda by incorporating best practices in investment into the domestic legal framework."</b></p>	To strengthen legal provision that provide for the obligations of investors. The purpose of this provision is to further strengthen efforts towards balancing between the rights and obligations of the investor.
I. Interpretation	<b>"business enterprise"</b>	A "Business enterprise" includes but is not limited to a manufacturing enterprise, a tourist enterprise, a commercial or agricultural venture, a service enterprise	Mining and extractives is provided for under the interpretation of scarce resources.

		and <b>mining or extractive enterprise</b> which is <b>real and substantial</b> <sup>1</sup> .	
	“Investment” categorization	The categorization of investment/ business enterprise should be revised to only include: <ul style="list-style-type: none"> <li>- <b>Medium enterprises; and</b></li> <li>- <b>Large enterprises only</b></li> </ul>	This is in view of the current proposal to revise the definition of domestic investor to include other EAC partner states; as well as the stakeholder proposal to increase the minimum investment capital for domestic investors to 100,000USD. The new proposal for 100,000USD may be unrealistic for the case of micro and small enterprises, and therefore, they should be left out of the categorization of what constitutes an investment as per the Investment Code.
	“Investment” Parts (c) and (d)	Review the currency to be specific to <b>“Uganda shillings”</b>	Since the term “domestic investor” has been redefined to include all citizens of the EAC partner states, and in consideration of the fact that 3 of these partner states use “shillings”, the Bill should specify the shilling to be considered. This is especially given the difference in exchange rate.
ne	(1) Absence of a <b>“regulation”</b> object	The Authority shall be the primary agency of Government for the purpose of coordinating, encouraging, promoting, facilitating and <b>regulating</b> investment in Uganda; and advising Government on investment policy and related matters.	Including the term “regulating” provides for the operationalization of Clause 18 This would address issues of corporate closure regulation that deals with issues of environment, social and governance issues This function ensures that safeguards for responsible investment such as environmental audits, compliance with human rights commitments and labour safeguards
	(2) (a) Absence of <b>“evaluation”</b> as an object	To promote, attract, facilitate, register, monitor <b>and evaluate</b> the development	To provide for “evaluation” to ensure compliance with their investment license and

<sup>1</sup> That investors conduct real and substantial business operations in the home state is intended to deny protection to so-called “mailbox companies” with no real presence in the home country for example Multilevel marketing initiatives like D9, Telex Free, etc. This definition would address the out flow of funds from the country to the offshore entities (OFT) that have no real business operations in the home state. This is similar to the definition of “mailbox companies” in the Investment Code.

		of all forms of investment and business activities in Uganda.	to ensure that they are contributing towards the attainment of the development interests of Uganda
4. (3) The board	4(3) (a) the absence a clear framework to be used in selecting the private sector members to the board.	Five persons appointed by the Minister from the private sector <b>in consultation with the private sector bodies who must have</b> sound knowledge and practical experience in business or investment matters; one of whom shall be the chairperson;	The private sector actors consists of a wide range i.e. trade and commerce, manufacturing, small scale production, all of whom must enjoy full and substantial representation
	4(3) to include the ministry of gender, labour and social development; and the ministry of Local Government	<b>(f) the Permanent Secretary of the Ministry of Gender, Labour and Social Development</b>  <b>(g) the Permanent Secretary of the Ministry of Local Government</b>	Investment comes with various social impacts on communities. This ministry in charge of gender, labour and social development should therefore be included. Similarly, given that a number of investments are established within communities and often require clearance from the local government before they are established. They also play a critical role in the granting of land concessions and can be vital players in the monitoring, evaluation and regulation of investments.
	4(4) the absence of clarity on the number of terms and times a member can be reappointed	The members of the board shall hold office for not more than three years and no member shall be eligible for reappointed <b>for not more than one term</b>	There is need to specify the term limits for reappointment 6 years is long enough for a board member to deliver on their objects
	4(5) What constitutes “Just Cause”?	There is need to redefine/ provide clarity on the parameters that constitute <b>“just cause”</b> : <b>(a) Absent for 3 consecutive times without reasonable excuse</b> <b>(b) When a member becomes bankrupt</b>	The law should provide full clarity on concepts such as “Just cause”

		<p>(c) <b>When a member is convicted of an offense involving dishonesty, fraud or immorality</b></p> <p>(d) <b>When a member is incapacitated involving physical or mental illness</b></p> <p>(e) <b>When he or she is otherwise unable to discharge the function of the office</b></p>	
5. Committees on the board	It has not been properly defined what will be the nature of the committees of the board	The functions of the Board should be clearly delineated as well as its standing committees and the functions they will serve. These should be <b>“standing committees”</b> to address specific investment issues when they arise	A standing committee will ensure that the various issues that arise with investment and need urgent attention will be addressed by the committee
8. Functions and powers of the authority	8(1)(a) The absence of an <b>“evaluation”</b> function	8(1)(a) To promote, attract, facilitate, monitor <b>and evaluate</b> all forms of investments and business activities in Uganda.	To provide for the role of <b>“evaluation”</b> to ensure compliance with their investment license and to ensure that they are contributing towards the attainment of the development interests of Uganda.
	The need to introduce 8(1)(e) i.e.: in accordance with the constitution and Land Act of Uganda	8(1)(e) to acquire, develop and manage serviced land for investment <b>in accordance with the Constitution and Land Act of Uganda.</b>	This provisions should not be an open clause as it will perpetuate land grabbing. Land identified for investments must be acquired transparently and publicly in agreement with rights holders. There are no rules or regulations governing the UIA’s identification or acquisition of agricultural land for private investment. Neither does the Act itself specify any rules or regulations governing the allocation of agricultural lands held by the UIA for private investment. Land acquisition and transfer whether public or private is governed by legal frameworks and therefore the implementation of this proviso must be subject to national laws.

	8(1)(j) to introduce a function on annual evaluations of the progress and state of investment in the country in line with the country's development objectives and plans.	<b>8(1)(j) To undertake annual evaluations of the progress and state of investment in the country in line with the country's development objectives and plans.</b>	This would also help to identify investments that should qualify for incentives
	8(4) To introduce an additional function and powers of the Authority i.e. <b>"Due diligence"</b>	<b>8(4) The authority shall carryout all forms of due diligence that include but are not limited to tax compliance, human rights and environment protection.</b>	To ascertain the credibility of the investor before an Investment Certificate is awarded.
	8(5) To introduce an additional function and powers of the Authority i.e. "participation in the Bilateral Investment Treaty (BIT) Negotiations".	<b>8(5) The authority shall participate in the negotiations of Bilateral Investment Treaties and provide oversight in the implementation and monitoring of the Bilateral Investment Treaties (BIT) to which Uganda and the East African Community (EAC) are party</b>	
9. Cooperation with lead agencies	9(2) Some relevant directorates need to be included	9(2) Include the following: <b>(I) National Forestry Authority (NFA)</b>	Natural Resources like forests are being cleared to establish investments like Industries
10. Incentives for investors	This section should be revised because the Act of Parliament which currently provides for procedures for granting of incentives is the Public Finance Management Act, 2015 which gives exclusive power to the Minister in this regard	Clause 10 should be revised to be: For avoidance of doubt any tax exemptions or other incentives or benefits to be granted to investors shall be prescribed by <b>parliament in consultations with the board.</b>	Including parliament in the processing of prescribing and granting of incentives will make the process more consultative and inclusive.
12. Minimum investment capital requirements for investment registration	12(1) The minimum value proposed for a domestic investor should be increased	12(1) The minimum investment capital requirement should be increased to <b>one hundred thousand</b> United States Dollars or the equivalent in <b>Uganda</b> shillings	This is in order to harmonize the minimum investment capital requirement with the other EAC partner states

	12 (1) and (2) Lack of clarity on the shilling to be used	There is need for clarity with regard to the shilling to be used i.e. <b>Uganda</b> shillings	This is in view of the fact that two other EAC partner states i.e. Kenya and Tanzania both use “Shillings”
14. Foreign investment	14(2) Lack of clarity on the activities and sectors to be used to encourage domestic enterprise development. this provision should be deleted and replaced	It should be replaced with <b>“A foreign investor shall not invest or participate in the activities as specified in schedule 3”</b>	This will help to provide clarity on the sectors that are to be ring fenced for domestic enterprise development
16. Application for investment certificate	16(2) There should be a clause requiring corporate disclosure i.e. provisions requiring Environment Impact Assessments (EIAs) as well as Human Rights/ Social Impact Assessments	<b>16(2)(d) Environment Impact Assessment report</b> <b>16(2)(e) Human Rights/ Social Impact Assessment report</b>	There is need to make the requirement for these assessments legally binding There is need to know how the investments will take into account governance, human rights and environmental considerations.
	16(3) Include a criteria for approval of Investment Plans	<b>16(3) The Authority shall develop regulations for the vetting and approval of investment plans in accordance with national laws and national development plans in force at the time of application before the granting of an investment certificate.</b>	This will ensure that all investment projects are contributing towards to realization of the country’s development
18. Revocation of an Investment License	Introduce 18(1)(e) i.e. <b>“has violated citizens’ human rights and is not operating in compliance with environmental laws and regulations”</b> should form grounds for revocation of investment certificates.	A new provision should be included in the issues to be considered in revoking a license: <b>18(1)(e) has violated human rights in accordance with the Universal Declaration of Human Rights</b>  <b>18(1)(f) is not operating in compliance with the environmental laws and regulations.</b>	Social and environmental considerations are important safeguards that need to be adhered to. The cost to the environment must be considered when expropriation is being done. An important aspect of the power of the state is that, the taking of private property extends to cover all forms of wrongful conduct short of total dispossession. In effect the police power gives the government control over the full range of common law wrongs, willful or accidental damage to the environment and private

			nuisance such as noise. However, just as the state cannot prima facie take private property rights from one, it also cannot take from the environment. In effect a private development that is considered a public nuisance or environmentally costly is considered a wrong against many individuals. As such state regulation vindicates individual rights for which private enforcement is costly.
		Introduce a provision that <b>an investment may continue to operate as prescribed by the regulations of this Act.</b>	This is critical to provide clarity for the treatment of an investment after a license has been revoked given that an investment is a “going concern”.
	18 the absence of a provisions for what would happen subsequent to revocation of an investment License	Introduce a provisions i.e. <b>18(3) the investor may reapply for a new investment certificate after a period of six months subsequent to showing cause of having addressed the anomaly for which the certificate was revoked.</b>	This is critical to provide clarity for the treatment of an investor after a license has been revoked.
19. Protection in case of compulsory acquisition	19(1) Uncertainty in the effectiveness of the sub clause given the current proposal to amend Article 26 of the Constitution.		This is critical to provide certainty for protection of investors’ property against compulsory acquisition.
20. Settlement of disputes	20(1) this provision should be reviewed to emphasize the need to exhaust local remedies.	All efforts shall be made to settle the dispute through <b>the exhaustion of local remedies, notice, consultation</b> and negotiation for an amicable settlement <b>using non-binding, third party mediation and other mechanisms;</b> and in accordance with the Arbitration and Conciliation Act.	The Bill should not provide for Investor – State Dispute Settlement. Therefore in case of a dispute settlements should be made between the investors’ government and the Government of Uganda.
	20(2)(b) this provision should be deleted		ICTSD has continuously been contested globally as unfair and highly risky for developing states like Uganda.

			Other options for dispute settlement ought to be explored while ensuring that the risk for loss of Uganda's
<b>CLAUSES THAT SHOULD BE INTRODUCED INTO THE BILL</b>			
Appraisal of investments for incentives	The Bill is not clear about the criteria to be followed in granting all forms of incentives	<p><b>“Appraisal of investments for tax incentives”</b></p> <p>(a) the foreign investment should have been in operation for a period of at least five years while the domestic investor should have been in operation for a period of at least three years;</p> <p>(b) the foreign investment should be at least a medium or a large enterprise as defined under Clause I on investment under (c) and (d) employing nationals in at least 50% of senior level and 70% middle level management;</p> <p>(c) should have a high level of tax compliance</p> <p>(d) should be utilizing local materials, supplies and services;</p> <p>(d) should be introducing/ facilitating of advanced technology or upgrading of indigenous technology;</p> <p>(e) should be contributing to locally or regionally balanced socioeconomic development; or</p> <p>(f) any other objectives that the authority may consider relevant for Uganda's development.</p>	An investment should be audited to ensure that it fully qualifies for an incentive
Certificate of incentives	This provision is critical to ensure that investors/ investments awarded incentives are identifiable	Re introduce the provision on <b>“Certificate for incentives”</b> and revised it as below.	This provision is critical to ensure that investors/ investments awarded incentives are identifiable.

		<p>(1) An investor who has been awarded an incentive shall be given a certificate of incentives.</p> <p>(3) The certificate shall-</p> <p>(a) state the category or categories of qualifications under which the investor qualifies; and</p> <p>(b) Give particulars in support of those qualifications for the incentive being awarded.</p> <p>(4) The awarding authority shall submit the certificate of incentives to Parliament for consultation with the public and relevant institutional bodies.</p> <p>(5) The parliament shall within thirty days after receipt and consideration of the Certificate of incentives submit to the investor the certificate of incentives covering those incentives for which he or she qualifies.</p>	
Performance requirements	Absence of a provision that clearly stipulates what constitutes the obligations of an investor	<p><b>I. The Authority shall in connection with the establishment, acquisition, expansion, management, conduct, operation, or sale or other disposition of an investment, impose or enforce any requirement or enforce any commitment or undertaking:</b></p> <p><b>(a) to enhance the exportation of a given level or percentage of goods or services;</b></p>	<p>The law should seek to balance between the rights and obligations of the investor.</p> <p>There is need to clearly stipulate what constitutes the obligations of an investor i.e. Exportation, facilitate value addition; industrialization; promotes local content/ sources/ purchases locally; employment creation; leads to foreign exchange inflows; fosters transfer a particular technology and skills, a production process, or other proprietary knowledge to a person in its territory; joint venture formation.</p>

		<p><b>(b) to achieve a given level or percentage of local content;</b></p> <p><b>(c) to purchase, use, or accord a preference to goods produced in its territory, or to purchase goods from persons in Uganda;</b></p> <p><b>(d) to relate in any way the volume or value of imports to the volume or value of exports or to the amount of foreign exchange inflows associated with such investment;</b></p> <p><b>(e) to restrict sales of goods or services in Uganda that such investment produces or supplies by relating such sales in any way to the volume or value of its exports or foreign exchange earnings;</b></p> <p><b>(f) to transfer a particular technology, a production process, expertise or other proprietary knowledge to a person in Uganda;</b></p> <p><b>(g) to supply exclusively from Uganda the goods that an investment produces or the services that it supplies to a specific regional market or to the world market; or</b></p>	<p>This provisions is critical as it helps to provide the policy space for government to regulate investment in the country's development interests including promoting forward and backward linkages, improving social outcomes of the investment and strengthening the domestic private sector.</p>
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		<b>(h) to encourage and pursue formation of joint ventures</b>	
Prohibited transactions	There is no clause that addresses issues of investors who acquire land for investment from Government and instead sale it.	<b>Prohibited transactions</b> <b>(1) It shall be unlawful for an investor to transfer, sale, and lease or sublease the land that was given to him or her or his or her company, through any government agency for the purposes of investment.</b> <b>(2) Any transaction carried out in violation of subsection (1) shall entitle government to immediately reclaim its land without any compensation to the investor.</b> <b>(3) In case the investor becomes insolvent, or wishes to transfer ownership of his or her investment to another party or other parties, the consent of U.I.A should be sought first once the transaction involves government land, the absence of which the transaction shall be unlawful.</b> <b>(4) In case of violation of provisions, (1) to (3) of this clause, and incase the investor has already received money in violation of the above, Government shall be entitled to recover the monies given to such investor as a result of the unlawful sale of its land through all available legal means.</b>	There should be a provision of protecting Government land which is held in trust for the people. This will bar speculators and dubious investors.
SCHEDULE 3	Introduce Schedule 3 into the Investment Code Act to provide clarity on the activities that are ring fenced for domestic investors only	<b>Activities where a foreign investor is not eligible to invest</b> <b>1. Wholesale and retail commerce</b> <b>2. Personal Service Sector</b>	The need to ring fence certain sectors for domestic investors.

		<ol style="list-style-type: none"> <li>3. Public Relations business</li> <li>4. Car hire services and operation of taxis/ public transport services</li> <li>5. Bakeries, confectionaries and food processing for the Ugandan market only</li> <li>6. Postal services</li> <li>7. Crop production</li> <li>8. Processing of forest products</li> <li>9. Fish production</li> <li>10. Paper production</li> <li>11. Meat and Poultry processing</li> <li>12. Tourism industry</li> <li>13. Packaging industry</li> </ol>	<p>This is especially given that the revised law now defines domestic investors as investors who are citizens of the EAC partner states.</p>
<b>PROVISIONS THAT SHOULD NOT BE INCLUDED IN THE INVESTMENT CODE BILL, 2017</b>			
<b>Provisions</b>	<b>Justification</b>		
<p><b>Expropriation and compensation</b></p>	<p>Currently, expropriation is viewed from two fronts, i.e. direct and indirect expropriation. Indirect expropriation usually includes the loss of goodwill and future revenue/ profits of a company or an investor, as a result of a government measure or policy. Investors have frequently used the ‘expropriation’ provisions to challenge government regulatory measures, including those regulations that were apparently made for the protection of the environment. We therefore recommend that this provisions should be excluded from the law.</p> <p>If this provisions must be included, the law should stipulate and make a clear distinction between legitimate state regulatory activity in the public interest and those state measures that are to be deemed expropriatory and therefore liable to the payment of compensation under the investment agreement. In cases where it may not be possible to exhaustively distinguish measures that will constitute expropriation, then a provision that whether a measure or a series of measures have an effect equivalent to expropriation should be dealt with on a case-by-case basis and on fact-based inquiry.</p> <p>In keeping with best practice expropriation both direct and indirect should be clearly defined in the law; and criteria for making a determination of indirect expropriation should be clearly set out. The compensation due from such acts should also be clearly provided for including details like requiring the stipulation of the date of the taking and the requirement for prompt and timely monetary compensation with other forms of compensation being considered upon mutual agreement of both parties. The Constitution and Land Act explicitly deal with expropriation in as far as it relates to taking of land. It is important for the Investment Act to address expropriation of other business assets other than land and to clearly provide for both direct and indirect expropriation. Issues such as the timing for purpose of calculating interest on compensation should also be considered.</p>		

<p><b>Free Transfer</b></p>	<p>The uncontrolled outflows of profit and other investment income have a negative effect on the balance of payment of the investment host country. The financial outflows increase through time as the stock of foreign capital rises leading to “decapitalization”. Because of the much higher rate of return of FDI compared to the rate of interest paid on aid or debt, the “decapitalization” effect of FDI is greater than of aid or debt.</p> <p>If this provisions must be included in the law, then, exceptions and safeguards should be included to allow the policy space for government to temporarily restrict transfers in the event of serious balance-of-payments difficulties or if movements of capital cause or threaten to cause serious difficulties for macroeconomic management, in particular, monetary and exchange rate policies, or if there are regional or global financial crises.</p>
<p><b>National Treatment</b></p>	<p>National treatment means that the foreign investor would be given rights to be treated no less favorably than local investors. We recommend that this should be excluded from the Investment Code. However, if it is to be included, exceptions should be provided to some sectors or sub sectors and an exclusion Schedule should also be included in the law. Sectors that are not sensitive or subject to security concerns should be open to foreign investment. Where closed, a gradual approach to opening shall be explored as regulatory capacity improves to manage new business activity.</p> <p>Lessons can be drawn from the Indian Investment Model in which India excludes from National Treatment financial assistance or measures taken by a party in favor of its investors and their investments in pursuit of legitimate purpose including the protection of public health, safety and the environment.</p>
<p><b>Most Favored Nation Treatment</b></p>	<p>MFN refers to the equal treatment of foreign investors from other countries. We recommend that this should be excluded because it’s not relevant for the case of the Investment Code, which is a national legal framework. It has also been left out of a number of bilateral investment treaty such because it risks multilateralizing an investment arrangement. It also increases the risk of legal challenge.</p>

## General Comments.

1. The Investment Code Bill, 2017 needs to be reorganized to separate the [technical/ substantive provisions](#) from the [administrative provisions](#). Currently, there does not seem to be a clear distinction between the two.
2. In view of the growing number of land based investments, there is need to [incorporate best practice measures proposed and adopted at the regional, continental and international levels](#). In these documents are the minimum requirements for FDI recipient countries.

- Guiding Principles on Large Scale Land Based Investments in Africa (2013)
- The CFS Voluntary Guidelines on the Responsible Governance of tenure over Land, Fisheries and Forests (2012)
- The CFS Principles for Responsible Investments in Agriculture and Food Systems (2014)
- Global Guide to Responsible Investment Regulation (2016)
- UN Principles on Business and Human Rights (2011)
- CDC Code of responsible Investing (2017)
- The EAC model Investment treaty (2015)

3. Furthermore, the draft investment Bill should take cognizance of Chapter 4 of National Land Policy which seeks to harmonize the regulation of land acquisition for investment under section 4.16 on land for investment.

### 4. Other proposals for addition to the Bill:

- I. [Investment audits](#) – these are necessary and there should be clause made in this regard to ensure that the commitments made at the point of application are followed through the life of an investment.
- II. [Benefit sharing](#) - Contractual obligations Contractual provisions regarding benefit sharing should be publicly disclosed. This could be included as a new clause 15(3) under clause 15. Benefit sharing should be an integral part of investment contracts and must be designed in a manner that they are incremental and not one off. It further should include different modalities for land acquisition rather than sale.

Furthermore benefit sharing includes [compensation for land use change](#). Compensation for Land Use change should be premised on shareholder arrangements on development rights. This means that compensation would not be based on the market value of the land at the time as that value would sky rocket in the years following the land use change. It is critical that reforms in compensation consider providing the lands owner with a development share or a benefit share resulting from the land use change

- III. [Transparency](#) – There should be a clause requiring Contracts, to be made public, easily accessible. Also clauses relating enforcement mechanisms are absent. The overall lack of transparency that currently surrounds land acquisition for investments in Uganda complicates credible analysis of investment outcomes and increases opportunities for fraud and corruption. By making these data public, the

government and investors can manage expectations about investments, and citizens can hold both investors and government authorities accountable to their responsibilities. This information can also be used to inform policy debates about the contribution of domestic and foreign investment to national policy objectives. Non-proprietary information about all approved investments should also be made public, particularly those involving government land acquisition. The Access to Information Act requires this as a transparency measure.

- IV. **Transparent procedures for land identification and acquisition** appropriate to specific investments need to be made reference to in the draft Bill. This should include the type of rights that investors can acquire on public vs. private land, including whether these rights can be transferred and what happens to the land in case of investor bankruptcy.
- V. **Monitoring for compliance** – Although Clause 8(1) (a) of the draft Bill mentions.... Monitor all forms of investments and business activities in Uganda, It does not provide a clear regulatory framework for monitoring compliance. There should be a section on this or a reference to the development of regulations for monitoring compliance. Furthermore, avenues to deal with non-compliance and to allow to obtain timely and fair decisions need to be clearly stipulated a clause in this regard could be added to Clause 18 of the draft bill.

Under the monitoring for compliance, a clause could be included requiring the preparation of procedures for verifying investment implementation, revoking investment licenses from non-performing investments, and liquidating any land or other assets from investors whose licenses have been revoked.

- VI. **Provision for regulations and guidelines for regulating land based investments.** Guidelines are necessary for drawing up contracts, evaluating contracts, awarding land, monitoring compliance and evaluation benefits. These guidelines should include safeguards protecting land owners and the public from negative impacts of investments and public participation in the investment processes.

### **Signed**

- Southern and Eastern Africa Trade Information and Negotiations Institute (SEATINI) Uganda
- Oxfam Uganda
- African Center for Trade and Development
- Action Aid International - Uganda
- East Africa Trade and Investment Hub
- LandNet Uganda
- Initiative for Social and Economic Rights (ISER)
- Uganda Manufacturers' Association (UMA)
- Center of Economic Social and Cultural Rights (CESCRA)
- World Voices Uganda
- Uganda Women's Network (UWONET)