
From: Vasco Rites <[REDACTED]@fidequity.pt>
Sent: Thursday, May 26, 2016 7:35 AM
To: [REDACTED]@landscape.co.ao
Subject: Fwd: ING - Angola Van Oord - export credit facility agreement

Falamos daqui a pouco.

Enviado do meu iPhone

Iniciar a mensagem reencaminhada:

De: isabel santos <[REDACTED]@gmail.com>
Data: 26 de maio de 2016, 12:30:46 WEST
Para: Vasco Rites <[REDACTED]@fidequity.pt>
Assunto: Re: ING - Angola Van Oord - export credit facility agree=ent

Bom dia,
Acredito não ser um problema pois falaremos com o MoF de imediato. E, montaremos caso necessário para apoiar o MoF o restante do financiamento no valor de 232.5mio\$ localmente em consórcio bancário que iremos liderar.
Ou faremos uma pool de investidores para fazer funding para cobrir. Ou mistura de ambos cenários: (financiamento local+seed funding)
Não é assunto... Fica ultrapassado sem problema.
Obrigada
Isabel

Sent from my iPhone

On May 26, 2016, at 11:59 AM, Vasco Rites <[REDACTED]@fidequity.pt> wrote:

Importante. Acha ser um problema?

Enviado do meu iPhone

Iniciar a mensagem reencaminhada:

De: "Keijzers, J.F.L. (Joost)" <[REDACTED]@ingbank.com>
Data: 26 de maio de 2016, 11:35:36 WEST
Para: "Houten, Caspar (CL) van" <[REDACTED]@vanoord.com>, Fernando Fa=ca <[REDACTED]@fidequity.pt>
Cc: 'Vasco Rites' <[REDACTED]@fidequity.pt>, "Dillisse I.A.C.J.H. (Ido)" <[REDACTED]@vanoord.com> <<= href="mailto:[REDACTED]@vanoord.com">[REDACTED]@vanoord.com>="Hansen, W.A.A. (Ron)" <[REDACTED]@ingbank.com>
Assunto: FW: ING - Angola Van Oord - export credit facility agree=ent

Dear Caspar & Fernand=,

<=p>

Please see the below e-mail we received via Norton Rose and ING's answer to MoF Angola.=/span>

<=p>

Regards,

Joost

<=p>

Joost Keijsers

ING Wholesale Banking, Structured Export Finance

T +31 (0)20 563 5119

M +31 (0)6 467 13597

E [REDACTED]@ingbank.com

Location code AMP E.04.042<=o:p>

<=p>

From: Keijsers, J.F.L. (Joost)

Sent: 26 May 2016 12:31

To: 'julia silva' ([REDACTED]@minfin.gv.ao);

[REDACTED]@minfin.gv.ao; [REDACTED]@minfin.gv.ao; <=

href="mailto:[REDACTED]@minfin.gv.ao"> [REDACTED]@minfin.gv.ao;

[REDACTED]@minfin.gv.ao; [REDACTED]@minfin.gv.ao

Cc: Hansen, W.A.A. (Ron)

Subject: RE: ING - Angola Van Oord - export credit facility agreement=

Dear MoF Team,=/span>

<=p>

We just received below message from Norton Rose.

<=p>

It is very unfortunate to see that there is a misunderstanding. In ING's view we have always clearly stated to all parties (Van Oord, Urbinveste, Fidequity and Mo= Angola) that despite the increase of the scope of the works from originally USD450m to USD615m the amount to be financed would not change as Atradius has reached its country limits for Angola.

<=p>

We have always communicated that our financing would be capped at USD382.5m (85% of the original scope of works) to be increased with 100% of the Atradius Premium, 100% of the Arrangement Fee and 100% of the Facility Fee. This amount would be financed by ING and two other banks.

As a result USD232.5m would indeed need to come from own funds or other sources. ING will not arrange the remaining amount up to 85% (USD140m) due to the above mentioned restrictions of Atradius. We have a meeting with Atradius and Van Oord tomorrow however we deem it unlikely that Atradius will increase the limits.

Shall we set up a call to discuss this matter? What time/date would be convenient for you?<=span>

Regards,<=p>

Joost

<=p>

Joost Keijsers

ING Wholesale Banking, Structured Export Finance

T +31 (0)20 563 5119
M +31 (0)6 467 13597
E [REDACTED]@ingbank.com
Location code AMP E.04.042<=o:p>
<=p>

From: Kimpton, Kate [mailto:[REDACTED]@nortonrosefulbright.com]
Sent: 26 May 2016 11:02
To: [REDACTED]@CliffordChance.com; Gosavi, Madhavi;
[REDACTED]@CliffordCha=ce.com
Cc: [REDACTED]@CliffordChance.com;
[REDACTED]@CliffordChance.com; Putten, R.A.W. van (Roderik);
Kim, Do Kyun; Hansen, W.=.A. (Ron); Keijsers, J.F.L. (Joost); 'julia silva'
([REDACTED]@minfin.gv.ae); [REDACTED]@minfin.gv.ae;
[REDACTED]@minfin.gv.ae; <=
href="mailto:[REDACTED]@minfin.gv.ae"> [REDACTED]@minfin.gv.ae;
[REDACTED]@minfin.gv.ae; [REDACTED]@minfin.gv.ae
Subject: RE: ING - Angola Van Oord - export credit facility agreemen=

David, Dayne,

We have now received instructions from MOF re. the Van Oord credit facility agreement. Please find attached our comments in clean and with a redline against the draft you provided. Please note our mark-up remains subject to any further comment from MOF.

One point that has come up and I think should be flagged, is the amount of the Project Contract Amount to be financed. We understand from the Update to the Working Mandate dated 21 April 2016 that ING is credit approved for 50% of a USD 3=2,500,000.00 (or EUR equivalent) facility to be increased with 100% of the=Aradius Premium, 100% of the Arrangement Fee and 100% of the Facility Fee= The Update to the Working Mandate further states that ING, in consultation with Van Oord, has approached other banks for their appetite to finance the other 50% of USD 382,500,000.00.=nbsp; As the Project Contract Amount is stated to be USD 615,208,842.78, t= is means the MOF would would pay the balance of the Project Contract Amount (USD 232,708,842.78, which includes=the down payment) from its own funds. The MOF has agreed to pay the =own payment from its own funds, however, the MOF has informed us that it i= their understanding that ING are approaching other banks for their appetite to finance the total remaining amount of 85= the Project Contract Amount, not financed by ING. Please could you =heck with ING?

Kind regards,

Kate

Kate [REDACTED]@nortonrosefulbright.com

NORTON ROSE FULBRIGHT
Law around the world
nortonrosefulbright.com

ATTENTION: The information in this e-mail is confidential and only meant fo= the intended recipient. If you are not the intended recipient , don't use=or disclose it in anyway. Please let the sender know and delete the messag= immediately.