



NATIONAL AGENCY FOR OIL, GAS AND BIOFUELS

Presidential Decree No. 49/19, of 6 February 2019, was recently enacted, approving the creation of the National Agency for Petroleum, Gas and Biofuels of Angola and its Organic Statute.

National Agency for Petroleum, Gas and Biofuels («ANP») assumes the role of National Concessionaire, a role bestowed up until now to Sonangol, E.P., thus generating a revolution in the Angolan oil & gas sector. To be noted Presidential Decree No. 15/19 of 9 January 2019, which approved the new Statute of Sonangol E.P., had already referred the creation of the ANP and the transfer of the National Concessionaire role. Having said this, only with the enactment of Presidential Decree No. 49/19 and therefore the official creation of the new National Concessionaire is the legal regime harmonized.

The ANP is responsible for, among other: implementing the necessary actions for awarding and managing oil and gas contracts; implementing the national petroleum policy; to promote tenders for concessions and to conclude the relevant operating contracts and supervising their execution; proposing plans and programs for the evaluation of reserves and exploration; enforcing good practice for the rational use of oil, gas and biofuels and preservation of the environment; assessing and issuing opinion on the transfer of quotas or shares representing more than 50% of the share capital of associates of the National Concessionaire (*change of control*).

Finally, Sonangol, E.P. shall transfer the relevant human resources and assets to ANP for purposes of the new National Concessionaire role, within 120 days.

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