

LEGAL ALERT

ANGOLA

ORGANIC STATUTE OF THE NATIONAL AGENCY FOR PETROLEUM, GAS AND BIOFUELS

On 6 February 2019, Presidential Decree no. 49/19, which created the National Agency for Petroleum, Gas and Biofuels (ANPG) and approved its Organic Statute, was published.

The referred Statute was published in connection with the new Organic Statute of the *Sociedade Nacional de Combustíveis de Angola, Empresa Pública* (SONANGOL – E.P.), approved by the Presidential Decree no. 15/19, of 9 January, and in the context of the restructuring of the Hydrocarbons Sector. To the ANPG a prominent role in the new organization of the Angolan petroleum industry is thus granted, considering it is responsible for the regulation, supervision, promotion and execution of oil activities.

Presidential Decree no. 49/19 foresees an initial cooperation between the ANPG and SONANGOL – E.P. in the assessment of human resources and assets currently in the latter's possession, so that within 120 days counting from the date when the Statute enters into force the said resources are correctly allocated among the two.

The ANPG, in its role as National Concessionaire, gathers a broad range of attributions, from which we would like to highlight the following:

- a) Implementing the national oil policy;
- b) Accompanying the best international standards for the regulation of exploration and production of oil, gas and biofuels activities;

- c) Implementing actions which are needed for the award and management of oil and natural gas contracts, including promoting bids;
- d) Executing the State's public policy for the oil industry, taking into account the best international standards (which it shall also identify and disseminate, by reference to the national market);
- e) Accompanying the technical and technological development, to adjust the Sector from a legislative standpoint;
- f) Proposing plans and programmes for the assessment of the reserves and exploration of hydrocarbon resources;
- g) Ensuring the execution of geology and geophysical services applied to oil prospection, envisaging the collection of technical data, intended for marketing on a non-exclusive basis;
- h) Negotiating and entering into contracts;
- i) Issuing, in certain cases, its opinion regarding the transfer of shareholdings from the share capital of its associates.

In addition, Presidential Decree no. 49/19 acknowledges that the rights arising from contracts entered into by SONANGOL – E.P. are guaranteed when the National Concessionaire becomes invested in its role, thus providing for the protection of the principle of contractual stability.

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