

TERMS OF REFERENCE			
ELEMENTS SUBJECT TO TENDER AND WEIGHT			
BLOCK NAME: CON 2			
ELEMENTS SUBJECT TO TENDER		WEIGHT	
Bonuses and Contributions		15%	
Production Bonus/paid annually from the 2nd year of Production		5%	
Contributions to Social Projects ¹ , including Environmental Protection paid annually from 1st Oil		10%	
Promotion of Local Content		5%	
% of Initial Exploration Phase budget to be allocated to Angolan companies		5%	
Minimum phased work program		70%	
1st Stage: 2D Seismic (km)		50%	
2nd Stage: Drilling of Exploration Well		20%	
¹ Not depreciable or recoverable and paid by all members of the Contractor Group with exception of Sonangol P&P and the Angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.			
PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM		10%	
Duration of Stage 1: 2D Seismic (years)		7%	Years
Duration of Stage 2: Exploration Well Drilling (years)		3%	Years
FIXED ELEMENTS			
Crude Oil Ceiling for Cost Recovery ²		65%	75%
Investment Premium:		35%	
Profit Oil Sharing:		IRR	% NC
		<20%	15%
		De 20% à 30%	20%
		>=30%	50%
			% CG
			85%
			80%
			50%
² In the event that Development expenditures for a Development Area are not fully recovered within five (5) Years after the start of commercial production or within five (5) Years after the Development expenditures are incurred, whichever is last, then Cost Recovery Crude Oil shall be increased in the sixth (6th) Year, up to 75% (seventy-five percent) per Year, to allow for the recovery of such unrecovered expenditures.			
FINANCIAL GUARANTEE FOR THE PHASED MINIMUM WORK PROGRAM			
2D seismic		10 000,00	\$/Km
Exploration Well		3 000 000,00	\$/Well

TERMS OF REFERENCE			
ELEMENTS SUBJECT TO TENDER AND WEIGHT			
BLOCK NAME: CON 3			
ELEMENTS SUBJECT TO TENDER		WEIGHT	
Bonuses and Contributions		15%	
Production Bonus/paid annually from the 2nd year of Production		5%	
Contributions to Social Projects ¹ , including Environmental Protection paid annually from 1st Oil		10%	
Promotion of Local Content		5%	
% of Initial Exploration Phase budget to be allocated to Angolan companies		5%	
Minimum phased work program		70%	
1st Stage: 2D Seismic (km)		50%	
2nd Stage: Drilling of Exploration Well		20%	
¹ Not depreciable or recoverable and paid by all members of the Contractor Group with exception of Sonangol P&P and the Angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.			
PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM		10%	
Duration of Stage 1: 2D Seismic (years)		7%	Years
Duration of Stage 2: Exploration Well Drilling (years)		3%	Years
FIXED ELEMENTS			
Crude Oil Ceiling for Cost Recovery ²		65%	75%
Investment Premium:		35%	
Profit Oil Sharing:		IRR	% NC
		<20%	15%
		De 20% à 30%	25%
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			85%
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FINANCIAL GUARANTEE FOR THE PHASED MINIMUM WORK PROGRAM			
2D seismic		10 000,00	\$/Km
Exploration Well		3 000 000,00	\$/Well

TERMS OF REFERENCE

ELEMENTS SUBJECT TO TENDER AND WEIGHT

BLOCK NAME: CON 7

ELEMENTS SUBJECT TO TENDER

WEIGHT

Bonuses and Contributions

15%

Production Bonus/paid annually from the 2nd year of Production

5%

Contributions to Social Projects¹, including Environmental Protection paid annually from 1st Oil

10%

Promotion of Local Content

5%

% of Initial Exploration Phase budget to be allocated to Angolan companies

5%

Minimum phased work program

70%

1st Stage: 2D Seismic (km)

50%

2nd Stage: Drilling of Exploration Well

20%

¹ Not depreciable or recoverable and paid by all members of the Contractor Group with exception of Sonangol P&P and the Angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.

PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM

10%

Duration of Stage 1: 2D Seismic (years)

7%

Years

Duration of Stage 2: Exploration Well Drilling (years)

3%

Years

FIXED ELEMENTS

Crude Oil Ceiling for Cost Recovery²

75%

85%

Investment Premium:

35%

Profit Oil Sharing:

IRR

% NC

% CG

<20%

10%

90%

De 20% à 30%

20%

80%

>=30%

50%

50%

² In the event that Development expenditures for a Development Area are not fully recovered within five (5) Years after the start of commercial production or within five (5) Years after the Development expenditures are incurred, whichever is last, then Cost Recovery Crude Oil shall be increased in the sixth (6th) Year, up to 85% (eighty-five percent) per Year, to allow for the recovery of such unrecovered expenditures.

FINANCIAL GUARANTEE FOR THE PHASED MINIMUM WORK PROGRAM

2D seismic

10 000,00

\$/Km

Exploration Well

3 000 000,00

\$/Well

TERMS OF REFERENCE			
ELEMENTS SUBJECT TO TENDER AND WEIGHT			
BLOCK NAME: CON 8			
ELEMENTS SUBJECT TO TENDER		WEIGHT	
Bonuses and Contributions		15%	
Production Bonus/paid annually from the 2nd year of Production		5%	
Contributions to Social Projects ¹ , including Environmental Protection paid annually from 1st Oil		10%	
Promotion of Local Content		5%	
% of Initial Exploration Phase budget to be allocated to Angolan companies		5%	
Minimum phased work program		70%	
1st Stage: 2D Seismic (km)		50%	
2nd Stage: Drilling of Exploration Well		20%	
¹ Not depreciable or recoverable and paid by all members of the Contractor Group with exception of Sonangol P&P and the Angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.			
PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM		10%	
Duration of Stage 1: 2D Seismic (years)		7% Years	
Duration of Stage 2: Exploration Well Drilling (years)		3% Years	
FIXED ELEMENTS			
Crude Oil Ceiling for Cost Recovery ²		65%	75%
Investment Premium:		35%	
Profit Oil Sharing:		IRR	% NC
		<20%	15%
		De 20% à 30%	25%
		>=30%	50%
			% CG
			85%
			75%
			50%
² In the event that Development expenditures for a Development Area are not fully recovered within five (5) Years after the start of commercial production or within five (5) Years after the Development expenditures are incurred, whichever is last, then Cost Recovery Crude Oil shall be increased in the sixth (6th) Year, up to 75% (seventy-five percent) per Year, to allow for the recovery of such unrecovered expenditures.			
FINANCIAL GUARANTEE FOR THE PHASED MINIMUM WORK PROGRAM			
2D seismic		10 000,00	\$/Km
Exploration Well		3 000 000,00	\$/Well

TERMS OF REFERENCE																
ELEMENTS SUBJECT TO TENDER AND WEIGHT																
BLOCK NAME: KON 1																
ELEMENTS SUBJECT TO TENDER		WEIGHT														
Bonuses and Contributions		15%														
Production Bonus/paid annually from the 2nd year of Production		5%														
Contributions to Social Projects ¹ , including Environmental Protection paid annually from 1st Oil		10%														
Promotion of Local Content		5%														
% of Initial Exploration Phase budget to be allocated to Angolan companies		5%														
Minimum phased work program		70%														
1st Stage: 2D Seismic (km)		50%														
2nd Stage: Drilling of Exploration Well		20%														
¹ Not depreciable or recoverable and paid by all members of the Contractor Group with exception of Sonangol P&P and the Angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.																
PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM		10%														
Duration of Stage 1: 2D Seismic (years)		7%	Years													
Duration of Stage 2: Exploration Well Drilling (years)		3%	Years													
FIXED ELEMENTS																
Crude Oil Ceiling for Cost Recovery ²		65%	75%													
Investment Premium:		35%														
Profit Oil Sharing:		<table><tr><th>IRR</th><th>% NC</th><th>% CG</th></tr><tr><td><20%</td><td>15%</td><td>85%</td></tr><tr><td>De 20% à 30%</td><td>20%</td><td>80%</td></tr><tr><td>>=30%</td><td>50%</td><td>50%</td></tr></table>	IRR	% NC	% CG	<20%	15%	85%	De 20% à 30%	20%	80%	>=30%	50%	50%		
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FINANCIAL GUARANTEE FOR THE PHASED MINIMUM WORK PROGRAM																
2D seismic		10 000,00	\$/Km													
Exploration Well		3 000 000,00	\$/Well													

TERMS OF REFERENCE			
ELEMENTS SUBJECT TO TENDER AND WEIGHT			
BLOCK NAME: KON 3			
ELEMENTS SUBJECT TO TENDER		WEIGHT	
Bonuses and Contributions		15%	
Production Bonus/paid annually from the 2nd year of Production		5%	
Contributions to Social Projects ¹ , including Environmental Protection paid annually from 1st Oil		10%	
Promotion of Local Content		5%	
% of Initial Exploration Phase budget to be allocated to Angolan companies		5%	
Minimum phased work program		70%	
1st Stage: 2D Seismic (km)		50%	
2nd Stage: Drilling of Exploration Well		20%	
¹ Not depreciable or recoverable and paid by all members of the Contractor Group with exception of Sonangol P&P and the Angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.			
PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM		10%	
Duration of Stage 1: 2D Seismic (years)		7%	Years
Duration of Stage 2: Exploration Well Drilling (years)		3%	Years
FIXED ELEMENTS			
Crude Oil Ceiling for Cost Recovery ²		65%	75%
Investment Premium:		35%	
Profit Oil Sharing:		IRR	% NC
		<20%	15%
		De 20% à 30%	25%
		>=30%	50%
		% CG	
		85%	
		75%	
		50%	
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FINANCIAL GUARANTEE FOR THE PHASED MINIMUM WORK PROGRAM			
2D seismic		10 000,00	\$/Km
Exploration Well		3 000 000,00	\$/Well

TERMS OF REFERENCE			
ELEMENTS SUBJECT TO TENDER AND WEIGHT			
BLOCK NAME: KON 7			
ELEMENTS SUBJECT TO TENDER		WEIGHT	
Bonuses and Contributions		15%	
Production Bonus/paid annually from the 2nd year of Production		5%	
Contributions to Social Projects ¹ , including Environmental Protection paid annually from 1st Oil		10%	
Promotion of Local Content		5%	
% of Initial Exploration Phase budget to be allocated to Angolan companies		5%	
Minimum phased work program		70%	
1st Stage: 2D Seismic (km)		50%	
2nd Stage: Drilling of Exploration Well		20%	
¹ Not depreciable or recoverable and paid by all members of the Contractor Group with exception of Sonangol P&P and the Angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.			
PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM		10%	
Duration of Stage 1: 2D Seismic (years)		7%	Years
Duration of Stage 2: Exploration Well Drilling (years)		3%	Years
FIXED ELEMENTS			
Crude Oil Ceiling for Cost Recovery ²		65%	75%
Investment Premium:		35%	
Profit Oil Sharing:		IRR	% NC
		<20%	15%
		De 20% à 30%	25%
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FINANCIAL GUARANTEE FOR THE PHASED MINIMUM WORK PROGRAM			
2D seismic		10 000,00	\$/Km
Exploration Well		3 000 000,00	\$/Well

TERMS OF REFERENCE																
ELEMENTS SUBJECT TO TENDER AND WEIGHT																
BLOCK NAME: KON 10																
ELEMENTS SUBJECT TO TENDER		WEIGHT														
Bonuses and Contributions		15%														
Production Bonus/paid annually from the 2nd year of Production		5%														
Contributions to Social Projects ¹ , including Environmental Protection paid annually from 1st Oil		10%														
Promotion of Local Content		5%														
% of Initial Exploration Phase budget to be allocated to Angolan companies		5%														
Minimum phased work program		70%														
1st Stage: 2D Seismic (km)		50%														
2nd Stage: Drilling of Exploration Well		20%														
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PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM		10%														
Duration of Stage 1: 2D Seismic (years)		7%	Years													
Duration of Stage 2: Exploration Well Drilling (years)		3%	Years													
FIXED ELEMENTS																
Crude Oil Ceiling for Cost Recovery ²		65%	75%													
Investment Premium:		35%														
Profit Oil Sharing:		<table><tr><th>IRR</th><th>% NC</th><th>% CG</th></tr><tr><td><20%</td><td>15%</td><td>85%</td></tr><tr><td>De 20% à 30%</td><td>20%</td><td>80%</td></tr><tr><td>>=30%</td><td>50%</td><td>50%</td></tr></table>	IRR	% NC	% CG	<20%	15%	85%	De 20% à 30%	20%	80%	>=30%	50%	50%		
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FINANCIAL GUARANTEE FOR THE PHASED MINIMUM WORK PROGRAM																
2D seismic		10 000,00	\$/Km													
Exploration Well		3 000 000,00	\$/Well													

TERMS OF REFERENCE																
ELEMENTS SUBJECT TO TENDER AND WEIGHT																
BLOCK NAME: KON 13																
ELEMENTS SUBJECT TO TENDER		WEIGHT														
Bonuses and Contributions		15%														
Production Bonus/paid annually from the 2nd year of Production		5%														
Contributions to Social Projects ¹ , including Environmental Protection paid annually from 1st Oil		10%														
Promotion of Local Content		5%														
% of Initial Exploration Phase budget to be allocated to Angolan companies		5%														
Minimum phased work program		70%														
1st Stage: 2D Seismic (km)		50%														
2nd Stage: Drilling of Exploration Well		20%														
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PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM		10%														
Duration of Stage 1: 2D Seismic (years)		7%	Years													
Duration of Stage 2: Exploration Well Drilling (years)		3%	Years													
FIXED ELEMENTS																
Crude Oil Ceiling for Cost Recovery ²		65%	75%													
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FINANCIAL GUARANTEE FOR THE PHASED MINIMUM WORK PROGRAM																
2D seismic		10 000,00	\$/Km													
Exploration Well		3 000 000,00	\$/Well													

TERMS OF REFERENCE																
ELEMENTS SUBJECT TO TENDER AND WEIGHT																
BLOCK NAME: KON 14																
ELEMENTS SUBJECT TO TENDER		WEIGHT														
Bonuses and Contributions		15%														
Production Bonus/paid annually from the 2nd year of Production		5%														
Contributions to Social Projects ¹ , including Environmental Protection paid annually from 1st Oil		10%														
Promotion of Local Content		5%														
% of Initial Exploration Phase budget to be allocated to Angolan companies		5%														
Minimum phased work program		70%														
1st Stage: 2D Seismic (km)		50%														
2nd Stage: Drilling of Exploration Well		20%														
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PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM		10%														
Duration of Stage 1: 2D Seismic (years)		7%	Years													
Duration of Stage 2: Exploration Well Drilling (years)		3%	Years													
FIXED ELEMENTS																
Crude Oil Ceiling for Cost Recovery ²		65%	75%													
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FINANCIAL GUARANTEE FOR THE PHASED MINIMUM WORK PROGRAM																
2D seismic		10 000,00	\$/Km													
Exploration Well		3 000 000,00	\$/Well													

TERMS OF REFERENCE																
ELEMENTS SUBJECT TO TENDER AND WEIGHT																
BLOCK NAME: KON 15																
ELEMENTS SUBJECT TO TENDER		WEIGHT														
Bonuses and Contributions		15%														
Production Bonus/paid annually from the 2nd year of Production		5%														
Contributions to Social Projects ¹ , including Environmental Protection paid annually from 1st Oil		10%														
Promotion of Local Content		5%														
% of Initial Exploration Phase budget to be allocated to Angolan companies		5%														
Minimum phased work program		70%														
1st Stage: 2D Seismic (km)		50%														
2nd Stage: Drilling of Exploration Well		20%														
¹ Not depreciable or recoverable and paid by all members of the Contractor Group with exception of Sonangol P&P and the Angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.																
PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM		10%														
Duration of Stage 1: 2D Seismic (years)		7%	Years													
Duration of Stage 2: Exploration Well Drilling (years)		3%	Years													
FIXED ELEMENTS																
Crude Oil Ceiling for Cost Recovery ²		65%	75%													
Investment Premium:		35%														
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FINANCIAL GUARANTEE FOR THE PHASED MINIMUM WORK PROGRAM																
2D seismic		10 000,00	\$/Km													
Exploration Well		3 000 000,00	\$/Well													

TERMS OF REFERENCE			
ELEMENTS SUBJECT TO TENDER AND WEIGHT			
BLOCK NAME: KON 19			
ELEMENTS SUBJECT TO TENDER		WEIGHT	
Bonuses and Contributions		15%	
Production Bonus/paid annually from the 2nd year of Production		5%	
Contributions to Social Projects ¹ , including Environmental Protection paid annually from 1st Oil		10%	
Promotion of Local Content		5%	
% of Initial Exploration Phase budget to be allocated to Angolan companies		5%	
Minimum phased work program		70%	
1st Stage: 2D Seismic (km)		50%	
2nd Stage: Drilling of Exploration Well		20%	
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PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM		10%	
Duration of Stage 1: 2D Seismic (years)		7%	
Duration of Stage 2: Exploration Well Drilling (years)		3%	
FIXED ELEMENTS			
Crude Oil Ceiling for Cost Recovery ²		75%	85%
Investment Premium:		35%	
Profit Oil Sharing:		IRR	% NC
		<20%	10%
		De 20% à 30%	20%
		>=30%	50%
		% CG	
		90%	
		80%	
		50%	
² In the event that Development expenditures for a Development Area are not fully recovered within five (5) Years after the start of commercial production or within five (5) Years after the Development expenditures are incurred, whichever is last, then Cost Recovery Crude Oil shall be increased in the sixth (6th) Year, up to 85% (eighty-five percent) per Year, to allow for the recovery of such unrecovered expenditures.			
FINANCIAL GUARANTEE FOR THE PHASED MINIMUM WORK PROGRAM			
2D seismic		10 000,00	\$/Km
Exploration Well		3 000 000,00	\$/Well