

TERMS OF REFERENCE ELEMENTS SUBJECT TO TENDER AND WEIGHT BLOCK NAME: CON 2 ELEMENTS SUBJECT TO TENDER WEIGHT 15% **Bonuses and Contributions** Production Bonus/paid annually from the 2nd year of Production 5% Contributions to Social Projects¹, incluiding Environmental Protection 10% paid annually from 1st Oil **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% $^{ m 1}$ 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 65% 75% Investment Premium: 35% Profit Oil Sharing: **IRR** % NC % CG <20% 15% 85% 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 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 Projects¹, incluiding Environmental Protection 10% paid annually from 1st Oil 5% **Promotion of Local Content** % 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. 10% PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM **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 65% 75% 35% Investment Premium: Profit Oil Sharing: % CG **IRR** % NC 15% <20% 85% De 20% à 30% 25% 75% >=30% 50% 50% 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 3 000 000,00 **Exploration Well** \$/Well



TERMS OF REFERENCE ELEMENTS SUBJECT TO TENDER AND WEIGHT BLOCK NAME: CON 7 ELEMENTS SUBJECT TO TENDER WEIGHT 15% **Bonuses and Contributions** Production Bonus/paid annually from the 2nd year of Production 5% Contributions to Social Projects¹, incluiding Environmental Protection 10% paid annually from 1st Oil 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% 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 3 000 000,00 \$/Well **Exploration Well**



TERMS OF REFERENCE **ELEMENTS SUBJECT TO TENDER AND WEIGHT BLOCK NAME: CON 8 ELEMENTS SUBJECT TO TENDER WEIGHT 15**% **Bonuses and Contributions** Production Bonus/paid annually from the 2nd year of Production 5% Contributions to Social Projects¹, incluiding Environmental Protection 10% paid annually from 1st Oil **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% 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 65% 75% Investment Premium: 35% Profit Oil Sharing: % CG **IRR** % NC <20% 15% 85% De 20% à 30% 25% 75% >=30% 50% 50% 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 10 000,00 2D seismic \$/Km **Exploration Well** 3 000 000,00 \$/Well



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BLOCK NAME: KON 1	ELEMENTS SUBJE	CT TO TENDER AN	ID WEIGHT		
ELEMENTS SUBJECT TO T	ENDER			WEIGHT	
Bonuses and Contribution	ns			15%	
		ear of Production		5%	
Production Bonus/paid annually from the 2nd year of Production Contributions to Social Projects ¹ , incluiding Environmental Protection paid annually from 1st Oil			10%		
Promotion of Local Conte	ent			5%	_
% of Initial Explora	tion Phase budget to be allocat	ted to Angolan com	panies	5%	
Minimum phased work p	rogram			70%	1
1st Stage: 2D Seisr	nic (km)			50%	
2nd Stage: Drilling	of Exploration Well			20%	
Angolan companies, under President	paid by all members of the Contractor G ial Legislative Decree No. 3/12 of Marc THE MINIMUM WORK PRO	th 16.	onangol P&P and the	10%	<u> </u>
Angolan companies, under President PERIOD FOR FULFILLING Duration of Stage 1:	THE MINIMUM WORK PRO 2D Seismic (years)	GRAM	onangol P&P and the	7%	Years Years
PERIOD FOR FULFILLING Duration of Stage 1: Duration of Stage 2:	THE MINIMUM WORK PRO	GRAM	onangol P&P and the		Years Years
Angolan companies, under President PERIOD FOR FULFILLING Duration of Stage 1:	THE MINIMUM WORK PRO : 2D Seismic (years) : Exploration Well Drilling (y	GRAM	onangol P&P and the	7%	<u>u</u>
PERIOD FOR FULFILLING Duration of Stage 1: Duration of Stage 2: FIXED ELEMENTS Crude Oil Ceiling for Cost R	THE MINIMUM WORK PRO : 2D Seismic (years) : Exploration Well Drilling (y	GRAM		7%	<u>u</u>
PERIOD FOR FULFILLING Duration of Stage 1: Duration of Stage 2: FIXED ELEMENTS	THE MINIMUM WORK PRO : 2D Seismic (years) : Exploration Well Drilling (y	GRAM		7% 3% 75%	<u>u</u>
PERIOD FOR FULFILLING Duration of Stage 1: Duration of Stage 2: EXED ELEMENTS Crude Oil Ceiling for Cost R nvestment Premium:	THE MINIMUM WORK PRO : 2D Seismic (years) : Exploration Well Drilling (y	GRAM vears) IRR <20%	65% % NC 15%	7% 3% 75% 35% % CG 85%	<u>u</u>
PERIOD FOR FULFILLING Duration of Stage 1: Duration of Stage 2: EXED ELEMENTS Crude Oil Ceiling for Cost R nvestment Premium:	THE MINIMUM WORK PRO : 2D Seismic (years) : Exploration Well Drilling (y	IRR <20% De 20% à 30%	% NC 15% 20%	7% 3% 75% 35% % CG 85% 80%	<u>I</u>
PERIOD FOR FULFILLING Duration of Stage 1: Duration of Stage 2: EXED ELEMENTS Crude Oil Ceiling for Cost R nvestment Premium:	THE MINIMUM WORK PRO : 2D Seismic (years) : Exploration Well Drilling (y	GRAM vears) IRR <20%	65% % NC 15%	7% 3% 75% 35% % CG 85%	1
PERIOD FOR FULFILLING Duration of Stage 1: Duration of Stage 2: EIXED ELEMENTS Crude Oil Ceiling for Cost R Investment Premium: Profit Oil Sharing: In the event that Development expectars after the Development expendite ercent) per Year, to allow for the recent	THE MINIMUM WORK PRO : 2D Seismic (years) : Exploration Well Drilling (y	IRR <20% De 20% à 30% >=30% t fully recovered within fien Cost Recovery Crude Cost.	% NC 15% 20% 50%	7% 3% 75% 35% % CG 85% 80% 50%	Years
PERIOD FOR FULFILLING Duration of Stage 1: Duration of Stage 2: EIXED ELEMENTS Crude Oil Ceiling for Cost R Investment Premium: Profit Oil Sharing: In the event that Development expectars after the Development expendite ercent) per Year, to allow for the recent	THE MINIMUM WORK PRO 2D Seismic (years) Exploration Well Drilling (years) Recovery ² Inditures for a Development Area are no tures are incurred, whichever is last, the overy of such unrecovered expenditures	IRR <20% De 20% à 30% >=30% t fully recovered within fien Cost Recovery Crude Cost.	% NC 15% 20% 50%	7% 3% 75% 35% % CG 85% 80% 50%	Years



ELEMENT.	TERMS OF REFERENCE			
BLOCK NAME: KON 3	S SUBJECT TO TENDER AI	ND WEIGHT		
DECOR NAME. RON 3				
ELEMENTS SUBJECT TO TENDER			WEIGHT	
Bonuses and Contributions			15%	
Production Bonus/paid annually from the	ne 2nd year of Production		5%	
Contributions to Social Projects ¹ , incluiding Environmental Protection paid annually from 1st Oil			10%	
Promotion of Local Content			5%	
% of Initial Exploration Phase budget to	be allocated to Angolan com	panies	5%	
Minimum phased work program			70%	
1st Stage: 2D Seismic (km)			50%	
2nd Stage: Drilling of Exploration Well			20%	
Not depreciable or recoverable and paid by all members of the Cangolan companies, under Presidential Legislative Decree No. 3,	•	ionangol P&P and the		
PERIOD FOR FULFILLING THE MINIMUM WO	PRK PROGRAM		10%	
PERIOD FOR FULFILLING THE MINIMUM WO Duration of Stage 1: 2D Seismic (years			10%	Years
	s)			Years Years
Duration of Stage 1: 2D Seismic (years Duration of Stage 2: Exploration Well I	s)		7%	<u>1</u>
Duration of Stage 1: 2D Seismic (years Duration of Stage 2: Exploration Well I FIXED ELEMENTS	s)	65%	7%	<u>1</u>
Duration of Stage 1: 2D Seismic (years Duration of Stage 2: Exploration Well I FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ²	s)	65%	7%	1
Duration of Stage 1: 2D Seismic (years Duration of Stage 2: Exploration Well I FIXED ELEMENTS	s)	65% % NC	7% 3% 75%	1
Duration of Stage 1: 2D Seismic (years Duration of Stage 2: Exploration Well I FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	s) Drilling (years) IRR <20%	% NC 15%	7% 3% 75% 35% % CG 85%	1
Duration of Stage 1: 2D Seismic (years Duration of Stage 2: Exploration Well I FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	s) Drilling (years)	% NC	7% 3% 75% 35% % CG	<u>1</u>
Duration of Stage 1: 2D Seismic (years Duration of Stage 2: Exploration Well I FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	IRR <20% De 20% à 30%	% NC 15% 25%	7% 3% 75% 35% % CG 85% 75%	<u>1</u>
Duration of Stage 1: 2D Seismic (years Duration of Stage 2: Exploration Well I FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	IRR <20% De 20% à 30% >=30% Area are not fully recovered within fer is last, then Cost Recovery Crude	% NC 15% 25% 50%	7% 3% 75% 35% % CG 85% 75% 50%	Years
Duration of Stage 1: 2D Seismic (years Duration of Stage 2: Exploration Well I FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium: Profit Oil Sharing: In the event that Development expenditures for a Development Years after the Development expenditures are incurred, whicheve percent) per Year, to allow for the recovery of such unrecovered experience.	IRR <20% De 20% à 30% >=30% Area are not fully recovered within fer is last, then Cost Recovery Crude expenditures.	% NC 15% 25% 50%	7% 3% 75% 35% % CG 85% 75% 50%	Years
Duration of Stage 1: 2D Seismic (years Duration of Stage 2: Exploration Well I FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium: Profit Oil Sharing: In the event that Development expenditures for a Development Years after the Development expenditures are incurred, whichever	IRR <20% De 20% à 30% >=30% Area are not fully recovered within fer is last, then Cost Recovery Crude expenditures.	% NC 15% 25% 50%	7% 3% 75% 35% % CG 85% 75% 50%	Years



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	TS SUBJECT TO TENDER AN	ND WEIGHT		
BLOCK NAME: KON 7				
ELEMENTS SUBJECT TO TENDER			WEIGHT	
Bonuses and Contributions			15%	
Production Bonus/paid annually from t	the 2nd year of Production		5%	
Contributions to Social Projects ¹ , incluiding Environmental Protection paid annually from 1st Oil			10%	
Promotion of Local Content			5%	
% of Initial Exploration Phase budget to	be allocated to Angolan com	panies	5%	
Minimum phased work program			70%	Ì
1st Stage: 2D Seismic (km)			50%	
2nd Stage: Drilling of Exploration Well			20%	
Not depreciable or recoverable and paid by all members of the Angolan companies, under Presidential Legislative Decree No.	· · · · · · · · · · · · · · · · · · ·	ionangol P&P and the		
			10%	
Duration of Stage 1: 2D Seismic (year	rs)		7%	Years
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well	rs)			Years Years
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well FIXED ELEMENTS	rs)		7%	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well FIXED ELEMENTS	rs)	65%	7%	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ²	rs)	65%	7%	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ²	rs) Drilling (years)	% NC	7% 3% 75% 35% % CG	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	rs) Drilling (years) IRR <20%	% NC 15%	7% 3% 75% 35% % CG 85%	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	rs) Drilling (years)	% NC	7% 3% 75% 35% % CG	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	IRR <20% De 20% à 30%	% NC 15% 25%	7% 3% 75% 35% % CG 85% 75%	
Duration of Stage 2: Exploration Well FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	IRR <20% De 20% à 30% >=30% at Area are not fully recovered within fiver is last, then Cost Recovery Crude of the control	% NC 15% 25% 50%	7% 3% 75% 35% % CG 85% 75% 50%	Years
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium: Profit Oil Sharing: In the event that Development expenditures for a Development (years after the Development expenditures are incurred, whichevereent) per Year, to allow for the recovery of such unrecovered	IRR <20% De 20% à 30% >=30% at Area are not fully recovered within fiver is last, then Cost Recovery Crude (expenditures.	% NC 15% 25% 50%	7% 3% 75% 35% % CG 85% 75% 50%	Years
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium: Profit Oil Sharing: In the event that Development expenditures for a Development expenditures are incurred, whicher	IRR <20% De 20% à 30% >=30% at Area are not fully recovered within fiver is last, then Cost Recovery Crude (expenditures.	% NC 15% 25% 50%	7% 3% 75% 35% % CG 85% 75% 50%	Years



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ELEMENTS SU	UBJECT TO TENDER AND WEIGH	Т	
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 , incluiding Environmental Protection paid annually from 1st Oil		10%	
Promotion of Local Content		5%	
% of Initial Exploration Phase budget to be al	llocated to Angolan companies	5%	
Minimum phased work program		70%	
1st Stage: 2D Seismic (km)		50%	
2nd Stage: Drilling of Exploration Well		20%	
Not depreciable or recoverable and paid by all members of the Contra Angolan companies, under Presidential Legislative Decree No. 3/12 or	· · · · · · · · · · · · · · · · · · ·	and the	
PERIOD FOR FULFILLING THE MINIMUM WORK	DDOCDAM	4.007	
	PROGRAM	10%	
Duration of Stage 1: 2D Seismic (years)		7% Yea	rs
			-
Duration of Stage 1: 2D Seismic (years) Duration of Stage 2: Exploration Well Drilli		7% Yea	
Duration of Stage 1: 2D Seismic (years) Duration of Stage 2: Exploration Well Drilli FIXED ELEMENTS		7% Yea 3% Yea	-
Duration of Stage 1: 2D Seismic (years) Duration of Stage 2: Exploration Well Drilli FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ²	ing (years)	7% Yea 3% Yea	
Duration of Stage 1: 2D Seismic (years) Duration of Stage 2: Exploration Well Drilli FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ²	ing (years)	7% Yea 3% Yea 35% 35%	
Duration of Stage 1: 2D Seismic (years) Duration of Stage 2: Exploration Well Drilli FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	IRR % N <20% 15%	7% Yea 3% Yea 3% C % CG 85%	
Duration of Stage 1: 2D Seismic (years) Duration of Stage 2: Exploration Well Drilli FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	ing (years) 659 IRR % N	7% Yea 3% Yea 3% Yea 3% S	
Duration of Stage 1: 2D Seismic (years) Duration of Stage 2: Exploration Well Drilli FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	IRR % N <20% De 20% à 30% 20%	7% Yea 3% Yea 3% Yea 3% S	-
Duration of Stage 1: 2D Seismic (years) Duration of Stage 2: Exploration Well Drilli FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium: Profit Oil Sharing: In the event that Development expenditures for a Development Area (years after the Development expenditures are incurred, whichever is later the Development expenditures are incurred.	IRR % Note <20% 15% 20% 20% 50% >=30% 50% are not fully recovered within five (5) Years a ast, then Cost Recovery Crude Oil shall be income.	7% Yea 3% Yea 3% Yea 3% Some start of commercial production or with	n five (5
Duration of Stage 1: 2D Seismic (years) Duration of Stage 2: Exploration Well Drilli FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium: Profit Oil Sharing: In the event that Development expenditures for a Development Area (years after the Development expenditures are incurred, whichever is labercent) per Year, to allow for the recovery of such unrecovered expenditures.	IRR <20% 15% De 20% à 30% >=30% Solution five (5) Years a ast, then Cost Recovery Crude Oil shall be inciditures.	7% Yea 3% Yea 3% Yea 3% Some start of commercial production or with	n five (5
Duration of Stage 1: 2D Seismic (years) Duration of Stage 2: Exploration Well Drilli FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	IRR <20% 15% De 20% à 30% >=30% Solution five (5) Years a ast, then Cost Recovery Crude Oil shall be inciditures.	7% Yea 3% Yea 3% Yea 3% Yea 3% Shape 1	n five (5



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BLOCK NAME: KON 13	IS SUBJECT TO TENDER AN	ID WEIGHT		
DECOK NAME. NON 13				
ELEMENTS SUBJECT TO TENDER			WEIGHT	
Bonuses and Contributions			15%	
Production Bonus/paid annually from the	he 2nd year of Production		5%	
Contributions to Social Projects ¹ , incluiding Environmental Protection paid annually from 1st Oil			10%	
Promotion of Local Content	Promotion of Local Content			
% of Initial Exploration Phase budget to	be allocated to Angolan com	panies	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 Angolan companies, under Presidential Legislative Decree No. 3	· · · · · · · · · · · · · · · · · · ·	onangol P&P and the		
PERIOD FOR FULFILLING THE MINIMUM WO	ORK PROGRAM		10%	
PERIOD FOR FULFILLING THE MINIMUM WO Duration of Stage 1: 2D Seismic (year			10% 7%	Years
	rs)			Years Years
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well	rs)		7%	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well FIXED ELEMENTS	rs)	65%	7%	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ²	rs)	65%	7%	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ²	rs)	65% % NC	7% 3% 75%	
Duration of Stage 2: Exploration Well I FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	Drilling (years) IRR <20%	% NC 15%	7% 3% 75% 35% % CG 85%	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	prilling (years)	% NC	7% 3% 75% 35% % CG	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	IRR <20% De 20% à 30%	% NC 15% 20%	7% 3% 75% 35% % CG 85% 80%	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	IRR <20% De 20% à 30% >=30% Area are not fully recovered within firer is last, then Cost Recovery Crude Cost.	% NC 15% 20% 50% ve (5) Years after the s	7% 3% 75% 35% % CG 85% 80% 50% tart of commercial production o	Years
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium: Profit Oil Sharing: In the event that Development expenditures for a Development Years after the Development expenditures are incurred, whichever percent) per Year, to allow for the recovery of such unrecovered of the stage o	IRR <20% De 20% à 30% >=30% Area are not fully recovered within firer is last, then Cost Recovery Crude Cexpenditures.	% NC 15% 20% 50% ve (5) Years after the s	7% 3% 75% 35% % CG 85% 80% 50% tart of commercial production o	Years
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium: Profit Oil Sharing: In the event that Development expenditures for a Development Years after the Development expenditures are incurred, whichever	IRR <20% De 20% à 30% >=30% Area are not fully recovered within firer is last, then Cost Recovery Crude Cexpenditures.	% NC 15% 20% 50% ve (5) Years after the s	7% 3% 75% 35% % CG 85% 80% 50% tart of commercial production o	Years



TERMS OF REFERENCE				
ELEMENTS	SUBJECT TO TENDER AN	ID 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 , incluiding paid annually from 1st Oil	Contributions to Social Projects ¹ , incluiding Environmental Protection			
Promotion of Local Content			5%	
% of Initial Exploration Phase budget to be	allocated to Angolan com	panies	5%]
Minimum phased work program			70%	
1st Stage: 2D Seismic (km)			50%	
2nd Stage: Drilling of Exploration Well			20%	
Angolan companies, under Presidential Legislative Decree No. 3/12 PERIOD FOR FULFILLING THE MINIMUM WORK Duration of Stage 1: 2D Seismic (years)	(PROGRAM		10%	Years
Duration of Stage 2: Exploration Well Dri	lling (years)		3%	Years
FIXED ELEMENTS				
Crude Oil Ceiling for Cost Recovery ²		65%	75%	
Investment Premium:			35%	
Profit Oil Sharing:	IRR	% NC	% CG	_
				7
	<20%	15%	85%]
	<20% De 20% à 30% >=30%	15% 20% 50%	85% 80% 50%]]]
2	De 20% à 30% >=30%	20% 50%	80% 50%	
	De 20% à 30% >=30% a are not fully recovered within fits last, then Cost Recovery Crude C	20% 50% ve (5) Years after the sta	80% 50% art of commercial production of	. ,
Years after the Development expenditures are incurred, whichever is percent) per Year, to allow for the recovery of such unrecovered expe	De 20% à 30% >=30% a are not fully recovered within fit is last, then Cost Recovery Crude Conditures.	20% 50% ve (5) Years after the sta	80% 50% art of commercial production of	. ,
Years after the Development expenditures are incurred, whichever is percent) per Year, to allow for the recovery of such unrecovered experience. FINANCIAL GUARANTEE FOR THE PHASED MINIM	De 20% à 30% >=30% a are not fully recovered within fit is last, then Cost Recovery Crude Conditures.	20% 50% ve (5) Years after the sta	80% 50% Int of commercial production of the sixth (6th) Year, up to 75%	6 (seventy-five
Years after the Development expenditures are incurred, whichever is percent) per Year, to allow for the recovery of such unrecovered expe	De 20% à 30% >=30% a are not fully recovered within fit is last, then Cost Recovery Crude Conditures.	20% 50% ve (5) Years after the sta	80% 50% art of commercial production of	. ,



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BLOCK NAME: KON 15	IS SUBJECT TO TENDER AN	ID WEIGHT		
BLOCK NAIVIL. RON 13				
ELEMENTS SUBJECT TO TENDER			WEIGHT	
Bonuses and Contributions			15%	
Production Bonus/paid annually from the	ne 2nd year of Production		5%	
Contributions to Social Projects ¹ , incluiding Environmental Protection paid annually from 1st Oil			10%	
Promotion of Local Content			5%	
% of Initial Exploration Phase budget to	be allocated to Angolan comp	oanies	5%	
Minimum phased work program			70%	
1st Stage: 2D Seismic (km)			50%	
2nd Stage: Drilling of Exploration Well			20%	
Not depreciable or recoverable and paid by all members of the Angolan companies, under Presidential Legislative Decree No. 3	· · · · · · · · · · · · · · · · · · ·	onangol P&P and the		
PERIOD FOR FULFILLING THE MINIMUM WO	DIV DDOCDAM		4.007	
LINES FOR FOLLELING THE MINIMON WO	ORK PROGRAM		10%	
Duration of Stage 1: 2D Seismic (year			7%	Years
	S)			Years Years
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well I	S)		7%	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well I FIXED ELEMENTS	S)	65%	7%	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well I FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ²	S)	65%	7%	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well I FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ²	S)	65% % NC	7% 3% 75%	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well I FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	S) Drilling (years) IRR <20%	% NC 15%	7% 3% 75% 35% % CG 85%	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well I FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	IRR <20% De 20% à 30%	% NC 15% 25%	7% 3% 75% 35% % CG 85% 75%	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well I FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	S) Drilling (years) IRR <20%	% NC 15%	7% 3% 75% 35% % CG 85%	
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well I FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium:	IRR <20% De 20% à 30% >=30% Area are not fully recovered within firer is last, then Cost Recovery Crude Cost	% NC 15% 25% 50%	7% 3% 75% 35% % CG 85% 75% 50% tart of commercial production o	Years
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well I I Exploration Well I I Exploration Well I Exploration Well I I I Exploration Well I I I I I I I I I I I I I I I I I I	IRR <20% De 20% à 30% >=30% Area are not fully recovered within firer is last, then Cost Recovery Crude Cexpenditures.	% NC 15% 25% 50%	7% 3% 75% 35% % CG 85% 75% 50% tart of commercial production o	Years
Duration of Stage 1: 2D Seismic (year Duration of Stage 2: Exploration Well I FIXED ELEMENTS Crude Oil Ceiling for Cost Recovery ² Investment Premium: Profit Oil Sharing:	IRR <20% De 20% à 30% >=30% Area are not fully recovered within firer is last, then Cost Recovery Crude Cexpenditures.	% NC 15% 25% 50%	7% 3% 75% 35% % CG 85% 75% 50% tart of commercial production o	Years



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 , incluiding 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 Angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.	the
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 75%	85%
Investment Premium:	35%
Profit Oil Sharing: IRR % NC	% CG
<20% 10%	90%
De 20% à 30% 20% >=30% 50%	80% 50%
2-30%	30%
In the event that Development expenditures for a Development Area are not fully recovered within five (5) Years after Years after the Development expenditures are incurred, whichever is last, then Cost Recovery Crude Oil shall be increa 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