

167

**FIRST AMENDMENT TO THE
PRODUCTION SHARING CONTRACT**

BY AND AMONG

THE DEMOCRATIC REPUBLIC OF SAO TOME AND PRINCIPE

REPRESENTED BY THE

AGÊNCIA NACIONAL DO PETRÓLEO DE SÃO TOMÉ E PRÍNCIPE

AND

TOTAL E&P SAO TOME AND PRINCIPE B.V.

AND

**SOCIEDADE NACIONAL DE COMBUSTÍVEIS DE ANGOLA, EMPRESA
PÚBLICA (SONANGOL, E.P)**

AND

SONANGOL SÃO TOMÉ E PRÍNCIPE – BLOCO I

FOR

BLOCK 1

Amendment Executed on the 19 day of 12 2019

THIS FIRST AMENDMENT TO THE PRODUCTION SHARING CONTRACT is entered into the 19 day of 12 2019 among:

(1) **THE DEMOCRATIC REPUBLIC OF SAO TOME AND PRINCIPE** (the “**State**”) represented by the Agência Nacional do Petróleo de São Tomé e Príncipe, hereinafter referred to as “**ANP-STP**”;

(2) **TOTAL E&P SAO TOME AND PRINCIPE B.V.**, a company organized and existing under the laws of the Netherlands, whose registered office is at Bordewijklaan 18, 2591XR's-Gravenhage, Hague, Netherlands, with a branch registered at Av. Da Independência 392, II/III, P.O. Box 638, São Tomé – São Tomé e Príncipe, hereinafter referred to as “**TOTAL**”;

(3) **SOCIEDADE NACIONAL DE COMBUSTÍVEIS DE ANGOLA, EMPRESA PÚBLICA**, a company organized and existing under the laws of Republic of Angola, whose registered office is at Rua Rainha Ginga nº29/31 – Caixa Postal 1316, Luanda, Angola, hereinafter referred to as, “**SONANGOL**”, and

(4) **SONANGOL SÃO TOMÉ E PRÍNCIPE – BLOCO I**, a company organized and existing under the laws of the Cayman Islands, whose registered office is at Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands, with a branch registered at Rua de Cabo Verde, P.O. Box 342 and 720, São Tomé – São Tomé e Príncipe, hereinafter referred to as, “**SONANGOL STP BLOCO I**”,

(**TOTAL and SONANGOL** are together the “**Contractor**” as per the Production Sharing Contract executed 15th March 2019).

WHEREAS:

A. ANP-STP and the Contractor entered into the Production Sharing Contract, signed on 15th March 2019 (the “**Contract**”), in pursuance of which Contractor obtained the exclusive right to undertake petroleum operations in Block 1 within the Exclusive Economic Zone of Sao Tome and Principe;

B. SONANGOL has requested an extension until 31st May 2019 to establish a company organized and existing under the laws of the Democratic Republic of Sao Tome and Principe, pursuant to Article 22(b) of Law no. 16/2009, and ANP-STP granted such extension;

C. Pursuant to article 19.5 of the Contract, SONANGOL executed on 3rd day of June 2019 the Deed of Assignment by way of which SONANGOL assigned the whole of its thirty percent (30%) participating interest in the Contract to its Affiliate **SONANGOL STP BLOCO I**;

D. Pursuant to the assignment of interest referred in Recital C, the participating interests held by the State and the Contractor under the Contract for Block 1 shall be the following:

ANP-STP – Fifteen per cent (15%);

TOTAL – Fifty five per cent (55%);

SONANGOL STP BLOCO I – Thirty per cent (30%).

E. ANP-STP, TOTAL, SONANGOL and SONANGOL STP BLOCO I (hereinafter collectively identified as the “**Parties**”) hereby execute this First Amendment to the Contract (the “**Amendment**”).

THEREFORE, the Parties agree as follows:

1. By virtue and as consequence of the assignment of the participation interest referred in Recital C above, the Parties agree to amend the Contract, effective on the date all Parties have executed the Amendment.

2. To the extent and where applicable, as of the same date, all references in the Contract to SONANGOL shall be deemed references to SONANGOL STP BLOCO I and all references to Party or Parties shall include SONANGOL STP BLOCO I.



3. Any notice or other communication required to be given by a Party to another shall be in writing (in portuguese or english) and shall be considered as duly delivered if given by hand delivery in person, by courier or by facsimile at the following addresses:

Agência Nacional do Petróleo de São Tomé e Príncipe (ANP-STP)

Avenida Nações Unidas, 225

C.P.1048

Sao Tome, Sao Tome and Principe

Attention: Executive Director

Fax: (+239)226 937

THE CONTRACTOR:

TOTAL

Total E&P Sao Tome and Principe B.V.

Bordewijklaan 18

2591 XR The Hague, The Netherlands

Attention: Managing Director

With a copy to:

Total E&P Angola

Rua Rainha Ginga n.º 262

Edificio Torre Total 2 (TTA 2)

Luanda, Angola

Attention: Pedro Ribeiro

Fax: (+244) 222 672 261

SONANGOL SÃO TOMÉ E PRÍNCIPE – BLOCO I

Rua de Cabo Verde, C.P. 342 e 720

Cidade de São Tomé

São Tomé e Príncipe

Attention: OADL & Associados,
Sociedade de Advogados R.L.

With a copy to:

Sonangol, E.P.

Rua Rainha Ginga N.º 29/31

Luanda, Angola

Attention: David Cardoso

4. All the remaining provisions of the Contract, which are not expressly modified by this Amendment, shall remain in full force and effect in their precise original terms.

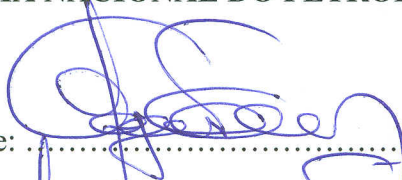
5. Capitalized terms in this Amendment not specifically defined herein shall have the same meaning as defined in the Contract.

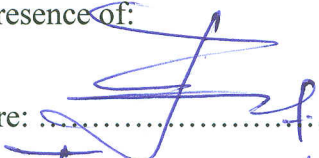
This Amendment may be signed in four (4) counterparts and each such counterpart shall be deemed an original for all purposes; provided that no Party shall be bound to this Amendment unless and until all Parties have signed a counterpart.

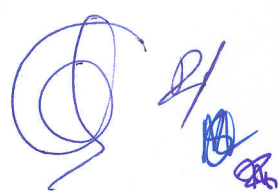
Signed and executed on 19 day of 12 2019.

IN WITNESS WHEREOF the Parties have caused this Amendment to be executed.

SIGNED AND DELIVERED for and on behalf of the STATE represented by the **AGÊNCIA NACIONAL DO PETRÓLEO DE SÃO TOMÉ E PRÍNCIPE**

Signature: 
Name: Agostinho Silva
Designation: Executive Director

In the presence of:
Signature: 
Name: Fernando Vera Cruz
Designation: Technical Director



SIGNED AND DELIVERED for and on behalf **TOTAL E&P SAO TOME AND PRINCIPE B.V.**

Signature: 

Name: PEDRO RIBEIRO.....

Designation: ATTORNEY-IN-FACT.....

In the presence of:

Signature: 

Name: MARIANA LEMOS.....

Designation: LEGAL COUNSEL.....

SIGNED AND DELIVERED for and on behalf of **SOCIEDADE NACIONAL DE COMBUSTÍVEIS DE ANGOLA, EMPRESA PÚBLICA (SONANGOL E.P.)**

Signature: 

Name: Gaspar Martins.....


Designation: CHAIRMAN.....

In the presence of:

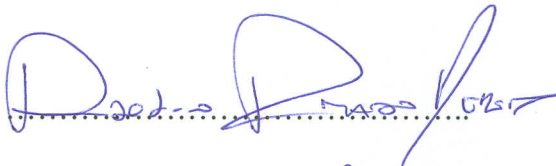
Signature: 

Name: JOAQUIM DE SOUSA FERNANDES.....

Designation: EXEC. BOARD MEMBER.....



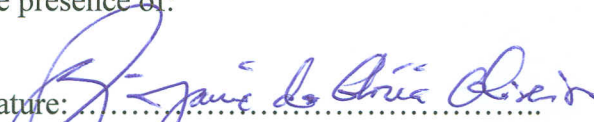
SIGNED AND DELIVERED for and on behalf of SONANGOL SÃO TOMÉ E PRÍNCIPE – BLOCO I

Signature: 

Name: ADELINO AMADO LEZINA

Designation: MANAGING PARTNER

In the presence of:

Signature: 

Name: Jaime de Almeida

Designation: Partner

