Offshore Technology Conference 2018
<table>
<thead>
<tr>
<th>CONTENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Introduction</td>
</tr>
<tr>
<td>2. Recent Actions to Improve the Business Environment in Angola</td>
</tr>
<tr>
<td>3. Business Opportunities</td>
</tr>
<tr>
<td>4. Angola Oil &amp; Gas Concessions</td>
</tr>
<tr>
<td>5. Sonangol Subsidiaries</td>
</tr>
<tr>
<td>6. Sonangol Joint Ventures</td>
</tr>
</tbody>
</table>
1. INTRODUCTION
Sonangol is the state-owned company and exclusive concessionary for the exploration of gas and liquid hydrocarbons in the subsoil and the Angola continental shelf, responsible for the exploration, production, processing, transportation and trading of hydrocarbons in Angola.
2. RECENT ACTIONS TO IMPROVE THE BUSINESS ENVIRONMENT IN ANGOLA
ECONOMY HIGHLIGHTS

- The Angolan economy is gradually recovering, with a positive outlook;
- Angolan Government triggered a policy coordination instrument for implementing policies through a fullyfledged macroeconomic program to prevent crises and build buffers, to enhance macroeconomic stability and address macroeconomic imbalances;
- More efficient foreign exchange allocation system and additional availability of foreign exchange due to higher oil prices;
- A new Competition Law was enacted;
- The new Private Investment Law withdraws the requirement of the compulsory quota for national investors participation in case of foreign investment, among other aspects;
- Visa suppression/simplification agreements between Angola and other nations.
IMPROVING THE PERFORMANCE IN THE OIL & GAS SECTOR

In October 2017, under the Presidencial Order 290/17, a task force of relevant stakeholders was set up with the following duties:

✓ To make proposals to improve the performance of the Oil & Gas Sector, considering its present challenges, namely:

✓ Optimization of the investment approval process, budgets and other contractual documents;
✓ Appraisal of fiscal matters applicable to the exploration and production of oil & gas;
✓ To propose a collaboration framework between the Government bodies and Oil & gas Companies;
✓ Other contributions deemed relevant.
IMPROVING THE PERFORMANCE IN THE OIL & GAS SECTOR

The task force was coordinated by the Ministry of Mineral Resources and Petroleum, and included the following entities: Ministry of Finance, Sonangol, International Oil Companies (BP, Chevron, ENI, Esso, Statoil & Total) and the Executive Office of The President.

What was done?

The task force worked in 5 teams to address the following issues:

✓ Team 1- Simplification of the oil concessions management process;
✓ Team 2- Incentives for investment in marginal fields;
✓ Team 3 – Natural gas regulatory framework;
✓ Team 4 – Additional research within development areas;
✓ Team 5 – Abandonment of oil facilities.
What was Achieved?

1) Simplification of Concession Management Processes

Approval of Presidential Decree n. 86/18, from 02 Abril, which establishes the rules and procedures for tenders for acquiring the quality of associates to the National Concessionaire and for contracting goods & services for the oil and gas sector.

Under this Decree, there is no need for pre-qualification for any company wishing to participate in tenders launched by the Concessionaire, the maximum amount allowed to oil companies to contract freely (without tenders and Concessionaire approval) was raised, and flexibility for contracting by direct award was given, just to mention some changes.

2) Abandonment of oil facilities

Approval of Presidential Decree n. 91/18, from 10 Abril, which establishes the rules and procedures for the activity of abandonment and decommissioning of oil & gas facilities in the national territory.

This law enables the definition of plans with strategies, policies, targets and goals for abandonment programs, assuming the safe and economic removal of the facilities.

With such plans, potential environment issues, safety issues and risk factors can be identified, so that a proper communication can be made with the management of companies, regarding the magnitude of potential problems that need to be overcome.
What was Achieved?

Laws dealing with the following issues are in the process of approval by the National Assembly:

✓ Natural Gas Regulatory Framework, which will allow economic development and monetization of natural gas resources (associated and non-associated), in existing or new concessions;

✓ Incentives to investments, consisting of fiscal and contractual terms, to enable economic exploration and development of marginal fields;

✓ Terms to allow for exploration within development areas in existing and new blocks.
Sonangol is undergoing a process of corporate restructuring in order to make the company focused on its core business and more efficient;

The programme started in December 2017 with a diagnosis of the company, followed by the definition of strategic objectives for the next five years;

Among other aspects, the programme comprises the evaluation of its businesses portfolio, joint ventures, business and operating models, so that it becomes ready to face current and future challenges;

From implementation of its regeneration programme, Sonangol expects to have short term results (at least 5 months from the start), as well as long term results (in more that one year).
3. BUSINESS OPPORTUNITIES
Sonangol perspectives are based on the following:

- Satisfying energy needs taking into account the increasing global demand;
- Prioritize natural gas use as a source for energy generation to substitute carbon-intensive sources of energy.
- Prioritize oil production to satisfy energetic needs, essentially for commercial transportation and chemical industry.

Following are the business opportunities offered currently:

- Exploration opportunities;
- Farm Down opportunities in oil & gas concessions;
- Drillships;
- Refining.
In order to relaunch the oil activity, Sonangol is willing to:

- Boost exploration within development areas and potential exploration and development in marginal fields;
- Take a new approach to Onshore Kwanza (4 blocks) and Onshore Congo (1 block).
- Start exploration campaigns in Block 5/06, Block 48, and Onshore Cabinda North;

**EXPLORATION OPPORTUNITIES**

**OIL PROSPECTING AND RESEARCH RELAUNCH**

**IN ANGOLA**

**Block CON4**
- **Location:** Onshore Congo
- **Estimated Resources:** 199 MMBO
- **Available 2D seismic:** 477 km

**Blocks KON2, KON4, KON11 & KON12**
- **Location:** Onshore Kwanza
- **Estimated Resources:** 716 MMBO
- **Available 2D seismic:** 2,982 km
FARM DOWN OPPORTUNITIES

Sonangol is looking for partners to take part in contractor groups of several concessions (Block 1/14, Block 2/15-Garoupa West, Block 3/15-Alce Gunga, Block 6/15-Cegonha, Block 15/14-Lira, Block 16/15, Block 18/15, Block 20/11 and Block 21/09);

There will be showrooms to share information of Blocks 20/11 and 21/09 in Angola (from April 24th to June 29th) and in Houston (from May 28th to June 1st);

**BLOCK 20/11**

- **Area**: 4,890.55 Km²
- **Location**: Offshore Kwanza Basin
  - Acquired 4,500 km² of 3D Seismic;
  - Drilled 4 exploration wells, in Cretaceous (Pre-salt);
  - Discovered resources: 2,221 MMBO (STOOIP), 1,383 MMBC* and 13,1 TCF (GIIP)*;
  - Geological success rate of 100%;
  - Exploration potential estimated in 536 MMBO of recoverable resources (Oil).

* Considering Lontra (Block 20/15)'s natural gas and condensates, in which Sonangol holds 100% of the participating interest.

**BLOCK 21/09**

- **Area**: 4,881.9 Km²
- **Location**: Offshore Kwanza Basin
  - Acquired 2,349 km² of 3D Seismic;
  - Drilled 4 exploration wells in Cretaceous (Pre-salt);
  - Discovered resources: 994,5 MMBC e 2.7 TCF (GIIP);
  - Geological success rate of 75% in a total of 4 exploration wells;
  - Exploration potential estimated in 885 MMBO.
Sonangol is looking for a partner and a reliable O&M company for 2 drillships, ready for delivery to the end of this year;

The world class drillships were ordered with the following objectives:

- To provide drilling services to the Angolan oil industry and other opportunities;
- To reverse the trend of oil exploration and production activity in Angola, providing drills to capture the existing opportunities in the Angolan Offshore;
- To facilitate compliance of the minimum exploration programs by operators and accelerate new fields development, if necessary;
- To contribute to reduce drilllex cost and for preserving daily rates.

**Sonangol Libongo**
- **Owner:** Sonangol EP
- **Rig Type:** Drillship
- **Sub Type:** Ultradeep Water
- **Max Water Depth (ft):** 12,000
- **Max Drill Depth (ft):** 40,000
- **Shipbuilder:** Daewoo Shipbuilding & Marine Engineering (DSME)

**Sonangol Quenguela**
- **Owner:** Sonangol EP
- **Rig Type:** Drillship
- **Sub Type:** Ultradeep Water
- **Max Water Depth (ft):** 12,000
- **Max Drill Depth (ft):** 40,000
- **Shipbuilder:** Daewoo Shipbuilding & Marine Engineering (DSME)
Currently, Angola has a hydroskymming refinery in Luanda, with the capacity to process 65,000 bpd and a Topping Plant in Cabinda, with a capacity to process 15,000 bpd.

Luanda Refinery is undergoing an optimization and upgrading project, to produce at full capacity.

**CURRENT PLANS FOR BUILDING REFINERIES**

- To build a big high conversion refinery, in Lobito municipality, Benguela Province
  - Execution dates: 2018-2022
- To build a refinery in Cabinda, with capacity and execution dates to be defined, depending on the results of ongoing studies.
4. ANGOLA OIL & GAS CONCESSIONS
ANGOLA OIL & GAS CONCESSIONS

- **Shallow Water**
  - Block 5/06

- **Deep Water**
  - Block 17/06
  - Block 20/11
  - Block 21/09
  - Block 22/11
  - Block 23/06
  - Block 24/11
  - Block 25/11

- **Ultra Deep Water**
  - Block 40/11
  - Block 48

- **Onshore**
  - FS/FST
  - Cabinda South

- **Shallow Water**
  - Block 0
  - Block 3/05, 3/05A & 4/05

- **Deep Water**
  - Block 14
  - Block 15
  - Block 15/06
  - Block 17
  - Block 18

- **Ultra Deep Water**
  - Block 31 & Block 32

- **Onshore**
  - FS/FST
  - Cabinda South

- **Shallow Water**
  - Block 0
  - Block 2/05, 3/05, 3/05A & 4/05

- **Deep Water**
  - Block 14
  - Block 15
  - Block 15/06
  - Block 17
  - Block 18

- **Ultra Deep Water**
  - Block 31
  - Block 32
ANGOLA OIL & GAS CONCESSIONS

ONSHORE

BLOCK CABINDA SOUTH
- Cupet: 5%
- Force Petroleum: 20%
- Sonangol P&P: 20%
- Pluspetrol (Operator): 55%

BLOCK FS
- SONANGOL P&P: 5%
- SOMOIL (Operator): 15%
- SONANGOL E.P.: 50%

BLOCK FST
- SONANGOL P&P: 5%
- SOMOIL (Operator): 31.33%
- SONANGOL E.P.: 63.67%
Note: Regarding Block 5/06, its former operator withdrawal process is in progress
ANGOLA OIL & GAS CONCESSIONS

DEEP WATER (1/2)

BLOCK 14
- Galp 9%
- Total 20%
- Sonangol P&P 20%
- Chevron (Operator) 31%
- ENI 13%

BLOCK 15
- ENI 13%
- Esso 40%
- BP 27%
- Statoil 13%
- ENI 20%

BLOCK 15/06
- SSI 26%
- ENI (Operator) 37%
- Sonangol P&P 37%

BLOCK 16
- Odebrecht 15%
- Sonangol P&P 20%
- Maersk (Operator) 65%

BLOCK 17
- Statoil 23%
- BP 17%
- Esso 20%
- Total (Operator) 40%

BLOCK 17/06
- Total (Operator) 40%
- SSI 28%
- Sonangol P&P 20%
- Soimoil 10%
- Falcom 5%
- Partex Angola 3%
- Acrep 5%

BLOCK 18
- SSI: 50%
- BP (Operator): 50%
ANGOLA OIL & GAS CONCESSIONS

DEEP WATER (2/2)

BLOCK 19/11
- China Sonangol: 10%
- Sonangol P&P: 40%
- BP (Operator): 50%

BLOCK 20/11
- BP Exploration Angola: 30%
- Cobalt (Operator): 40%
- Sonangol P&P: 30%

BLOCK 21/09
- Sonangol P&P: 60%
- Cobalt (Operator): 40%

BLOCK 22/11
- Statoil Angola Block 22 AS: 20%
- Repsol Angola (Operator): 30%
- Sonangol P&P: 50%

BLOCK 25/11
- BP Exploration Angola: 15%
- Statoil Angola Block 25: 20%
- Total (Operator): 35%
- Sonangol P&P: 30%
ANGOLA OIL & GAS CONCESSIONS

ULTRA DEEP WATER

BLOCK 31
- Statoil: 13%
- BP (Operator): 27%
- Sonangol P&P: 45%
- SSI 31: 15%

BLOCK 32
- Galp: 5%
- Esso: 15%
- Total (Operator): 30%
- SSI 32: 20%
- Sonangol P&P: 30%

BLOCK 40/11
- Petronas: 10%
- Statoil Angola Block 40: 20%
- Total (Operator): 40%
- Sonangol P&P: 30%
5. SONANGOL SUBSIDIARIES
# SONANGOL SUBSIDIARIES

## NON CORE BUSINESSES

<table>
<thead>
<tr>
<th>Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>SonAir</td>
</tr>
<tr>
<td>MSTelcom</td>
</tr>
<tr>
<td>Sonangol Holdings</td>
</tr>
<tr>
<td>SIIND</td>
</tr>
<tr>
<td>SONIP</td>
</tr>
<tr>
<td>Clínica Girassol</td>
</tr>
<tr>
<td>Academia Sonangol</td>
</tr>
<tr>
<td>Sonangol Vida</td>
</tr>
</tbody>
</table>
UPSTREAM

Activity: Exploration, development and production of hydrocarbons.
Foundation Year: 1991
Location: Headquarters in Luanda

Activity: Exploration, development and production of hydrocarbons.
Foundation Year: 2012
Location: Headquarters in Luanda, with activity in Brasil, Venezuela, Iraq and Gulf of Mexico
Activity: Exploration, production, processing, storage, transportation and commercialization of gas

Foundation Year: 2005

Location: Headquarters in Luanda, with operations throughout the country.

Activity: Drilling.

Foundation Year: 2014

Location: Headquarters in Luanda.
**Activity:** Construction, operation and maintenance of refineries and facilities for the preparation and transformation of petroleum products.

**Foundation Year:** 2009

**Location:** Headquarters in Luanda. With a producing unit in Luanda.

---

**Activity:** Sea transportation of crude oil, liquefied natural gas and oil products.

**Foundation Year:** 2007

**Location:** Operations in Luanda.
**Activity:** Refined products acquisition, storage and transportation.

**Foundation Year:** 2005

**Location:** Headquarters in Luanda, with operations throughout the country.

---

**Activity:** To distribute and sell refined products.

**Foundation Year:** 2005

**Location:** Headquarters in Luanda. With operations throughout the country.
Activity: Trade of liquid and gaseous hydrocarbons and their products in international markets.

Foundation Year: 2011

Location: Headquarters in Luanda, with trading offices in USA, UK and Singapore.
Activity: Air transportation services to support petroleum activities (helicopters).

Foundation Year: 1996

Location: Headquarters in Luanda.

Activity: Telecommunication services.

Foundation Year: 1997

Location: Headquarters in Luanda.
**Activity:** Coordination and management of industrial projects.

**Foundation Year:** 2012

**Location:** Headquarters in Luanda.

---

**Activity:** Management of the property of Sonangol E.P.

**Foundation Year:** 2009

**Location:** Headquarters in Luanda.
**Activity:** Health services and medical care.

**Foundation Year:** 2002

**Location:** Headquarters in Luanda.

---

**Activity:** To promote the training and development of Sonangol EP and its subsidiaries human capital.

**Foundation Year:** 2013

**Location:** Headquarters in Luanda.
**Activity:** To obtain medium- and long-term loans from international banking institutions to finance Sonangol Group’s activity.

**Foundation Year:** 2006

**Location:** Offices in Luanda.

---

**Activity:** Assets portfolio management of Sonangol E.P.

**Foundation Year:** 2007

**Location:** Headquarters in Luanda.
6. SONANGOL JOINT VENTURES
## JOINT VENTURES (1/6)

### MID & DOWNSTREAM LOGISTICS

<table>
<thead>
<tr>
<th>COMPANY</th>
<th>SONANGOL SHARE %</th>
<th>COMPANY’S PURPOSE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 SONANGALP, LDA.</td>
<td>51,00%</td>
<td>Distribution and commercialization of oil refined products and lubricants.</td>
</tr>
<tr>
<td>2 ENCO, SARL</td>
<td>77,56%</td>
<td>Import and commercialization of oil products and lubricants.</td>
</tr>
<tr>
<td>3 BIOCOM, LDA.</td>
<td>20,00%</td>
<td>Bioenergy production</td>
</tr>
<tr>
<td>4 PUMA ENERGY</td>
<td>27,93%</td>
<td>Distribution and commercialization of oil refined products and lubricants.</td>
</tr>
</tbody>
</table>

### LOGISTICS CENTERS

<table>
<thead>
<tr>
<th>COMPANY</th>
<th>SONANGOL SHARE %</th>
<th>COMPANY’S PURPOSE</th>
</tr>
</thead>
<tbody>
<tr>
<td>5 KWANDA</td>
<td>30,00%</td>
<td>logistics Base and Port Services.</td>
</tr>
<tr>
<td>6 SONILS, LDA.</td>
<td>100,00%</td>
<td>Logistics Services and fabrication.</td>
</tr>
<tr>
<td>COMPANY</td>
<td>SONANGOL SHARE %</td>
<td>COMPANY´S PURPOSE</td>
</tr>
<tr>
<td>---------------------------------------------------</td>
<td>------------------</td>
<td>---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>7 SONAMET INDUSTRIAL, SA</td>
<td>40,00%</td>
<td>Provision of services related to the manufacture of oil structures and inspection for projects of oil exploration companies</td>
</tr>
<tr>
<td>8 PETROMAR, LDA.</td>
<td>30,00%</td>
<td>Manufacturing and construction of oil rigs and manifolds, as well maintenance of petroleum equipment for the production and construction of storage tanks for oil products.</td>
</tr>
<tr>
<td>9 ANGOFLEX, LDA.</td>
<td>30,00%</td>
<td>Construction of umbilicals, pipes, metal structures and associated products for underwater production systems of the oil and gas industry.</td>
</tr>
<tr>
<td>10 LOBINAVE - ESTALEIRO NAVAL DO LOBITO, LDA. (e)</td>
<td>75,00%</td>
<td>Shipbuilding and repair, metal or metal-mechanic work and its commercialization.</td>
</tr>
<tr>
<td>11 PAENAL - ESTALEIRO NAVAL DE PORTO AMBOIM, LDA.</td>
<td>10,00%</td>
<td>Shipbuilding and other metallo-mechanical goods for the oil industry, offshore platforms, ships for transportation and storage of crude oil, provision of maintenance and repair services.</td>
</tr>
<tr>
<td>12 TECHNIP ANGOLA, LDA.</td>
<td>40,00%</td>
<td>Engineering for the Oil Industry</td>
</tr>
</tbody>
</table>

**TELECOMMUNICATIONS**

<table>
<thead>
<tr>
<th>COMPANY</th>
<th>SONANGOL SHARE %</th>
<th>COMPANY´S PURPOSE</th>
</tr>
</thead>
<tbody>
<tr>
<td>13 ACS</td>
<td>100,00%</td>
<td>Communications</td>
</tr>
<tr>
<td>COMPANY</td>
<td>SONANGOL SHARE %</td>
<td>COMPANY’S PURPOSE</td>
</tr>
<tr>
<td>---------</td>
<td>------------------</td>
<td>-------------------</td>
</tr>
<tr>
<td>14 SONASURF INTERNACIONAL, LDA.</td>
<td>49,00%</td>
<td>Management of third party owned vessels, as well those under the company ownership, maritime transportation of goods and people, and provision of maritime services to platforms.</td>
</tr>
<tr>
<td>15 SONASURF (ANGOLA), LDA.</td>
<td>50,00%</td>
<td>Supply of maritime services in Angola to ships owned by Sonasurf International or its branches.</td>
</tr>
<tr>
<td>16 SONATIDE MARINE, LTD.</td>
<td>51,00%</td>
<td>Provision of maritime transport services in support of oil operations in Angola.</td>
</tr>
<tr>
<td>17 SONASING SAXI-BATUQUE, LDA.</td>
<td>10,00%</td>
<td>Processing, operation and crude oil production in the Block 15.</td>
</tr>
<tr>
<td>18 SONASING XIKOMBA</td>
<td>30,00%</td>
<td>Processing, operation and crude oil production in the Block 15/06.</td>
</tr>
<tr>
<td>19 SONASING MONDO, LDA.</td>
<td>10,00%</td>
<td>Processing, operation and crude oil production in the Block 15.</td>
</tr>
<tr>
<td>20 OPS - Serviços de Operações Petrolíferas, Lda.</td>
<td>50,00%</td>
<td>Operation and Management of FPSO.</td>
</tr>
</tbody>
</table>
# JOINT VENTURES (4/6)

## FINANCIAL SERVICES

<table>
<thead>
<tr>
<th>COMPANY</th>
<th>SONANGOL SHARE %</th>
<th>COMPANY’S PURPOSE</th>
</tr>
</thead>
<tbody>
<tr>
<td>21 BAI - Banco Angolano de Investimento, SA</td>
<td>8,50%</td>
<td>Banking</td>
</tr>
<tr>
<td>22 BCI - Banco de Comércio e Indústria, SARL</td>
<td>1,10%</td>
<td>Banking</td>
</tr>
<tr>
<td>23 B.E - Banco Economico</td>
<td>39,40%</td>
<td>Banking</td>
</tr>
<tr>
<td>24 BCGA - Banco Caixa Geral de Angola</td>
<td>25,00%</td>
<td>Banking</td>
</tr>
<tr>
<td>25 SONANGOL CABO VERDE - SOCIEDADE DE INVESTIMENTOS, SA</td>
<td>100,00%</td>
<td>Management of financial investments</td>
</tr>
</tbody>
</table>

## CIVIL ENGINEERING, CONSTRUCTION & REAL ESTATE DEVELOPMENT

<table>
<thead>
<tr>
<th>COMPANY</th>
<th>SONANGOL SHARE %</th>
<th>COMPANY’S PURPOSE</th>
</tr>
</thead>
<tbody>
<tr>
<td>26 MOTA ENGIL ANGOLA</td>
<td>20,00%</td>
<td>Civil Engineering and Construction</td>
</tr>
</tbody>
</table>
## Joint Ventures (5/6)

### Other Businesses

<table>
<thead>
<tr>
<th>COMPANY</th>
<th>SONANGOL SHARE %</th>
<th>COMPANY’S PURPOSE</th>
</tr>
</thead>
<tbody>
<tr>
<td>SONADIETS, LDA.</td>
<td>30,00%</td>
<td>Acquisition, maintenance of spare parts, technical assistance, management consulting.</td>
</tr>
<tr>
<td>SONADIETS SERVICE, SA.</td>
<td>30,00%</td>
<td>Acquisition, maintenance of spare parts, technical assistance, management consulting.</td>
</tr>
<tr>
<td>EMBAL</td>
<td>30,00%</td>
<td>Manufacturing and reconditioning of metal containers.</td>
</tr>
<tr>
<td>SONACERGY, SERVIÇOS E CONSTRUÇÕES PETROLÍFERAS, LDA.</td>
<td>40,00%</td>
<td>Drilling services, research, inspection, maintenance assistance and repair of underwater structures, services agency, and provision of accounting and financial services.</td>
</tr>
<tr>
<td>SONAID, SARL</td>
<td>30,00%</td>
<td>A company focused in the sector of purchasing and supplying of drilling tubular for the national oil industry in addition to the supplying of oil and gas pipelines for oil development projects in Angola.</td>
</tr>
<tr>
<td>N/O</td>
<td>COMPANY</td>
<td>SONANGOL SHARE %</td>
</tr>
<tr>
<td>-----</td>
<td>---------------------------------------------------</td>
<td>------------------</td>
</tr>
<tr>
<td>1</td>
<td>ACS</td>
<td>99,0%</td>
</tr>
<tr>
<td>2</td>
<td>Angola Cables</td>
<td>9,0%</td>
</tr>
<tr>
<td>3</td>
<td>Net One</td>
<td>51,0%</td>
</tr>
<tr>
<td>4</td>
<td>Unitel</td>
<td>25,0%</td>
</tr>
<tr>
<td>5</td>
<td>Atlantida Viagens Turismos SA</td>
<td>100,00%</td>
</tr>
<tr>
<td>6</td>
<td>Banco Millennium BCP</td>
<td>17,84%</td>
</tr>
<tr>
<td>7</td>
<td>China Sonangol International</td>
<td>30%</td>
</tr>
<tr>
<td>8</td>
<td>Esperaza Holding B.V.</td>
<td>60%</td>
</tr>
<tr>
<td>9</td>
<td>Miramar Empreendimentos</td>
<td>40%</td>
</tr>
<tr>
<td>10</td>
<td>SIR- Société Ivoirienne de Raffinage</td>
<td>20%</td>
</tr>
<tr>
<td>11</td>
<td>Luxervisa</td>
<td>80%</td>
</tr>
</tbody>
</table>
THANK YOU