

MINISTRY OF HYDROCARBONS

MINISTRY OF FINANCE AND BUDGET

CABINET

REPUBLIC OF CONGO
Unity * Labour * Progress

Brazzaville, January 14, 2019

N° 030 /MHC/MFB-CAB

The Ministers

TO
Mr. General Manager of
CONGOREP company
Pointe-Noire

Object: Suspension of deductions of the equivalent value of maritime tax on the profit oil of the State of Congo

Mr. General Manager,

We note that the equivalent value in barrel of maritime tax paid by your company, gives rise to levies on the State's profit oil from permits for which you are responsible for the operating

We remind that any deduction from the State's oil rights is based on a legal document or a special agreement. Error or omission excepted, the deduction of maritime tax on the State's profit oil from petroleum permits in which you have interests is not based on any agreement or document binding the Republic of Congo by persons duly mandated

We request the suspension without delay of levies collected by your company on the State's oil rights.

In due course, the representatives of the State will examine together with your company, the impact of this deduction on the public finance and the possible retrocessions that are necessary.

Please accept, Mr. General Manger, our best regards.

The Minister of Finance and Budget

Calixte NGANONGO

The Minister of Hydrocarbons

Jean-Marc THYSTERE TCHICAYA