



MINISTRY OF ENERGY
REPUBLIC OF GHANA

Our Ref: SCR/KA 118/255/01

Your Ref:

19th October, 2018

MANAGING DIRECTOR & VENTURE MANAGER
EXXONMOBIL EXPLORATION &
PRODUCTION GHANA (DEEPWATER) LTD
ACCRA

Dear Randi Cruz,

RE: DEEPWATER CAPE THREE POINTS INDIGENOUS GHANAIAN COMPANY

I refer to your letter dated 8th October 2018 on your preferred Indigenous Ghanaian Companies for the purpose of fulfilling the condition for the full execution of the Agreement over the Deepwater Cape Three Points Block.

The selection of an Indigenous Ghanaian Company as a partner in a Petroleum license is a requirement by law, specifically provided for in Regulation 4(2) of LI 2204; and states as follows: "There shall be at least a five percent equity participation of an indigenous Ghanaian company other than the Corporation to be qualified to enter into a petroleum agreement or a petroleum license".

I have taken note that the Ghana Oil Company Limited (GOIL) is one of your preferred companies, having met the requirements of your very rigorous due diligence.

The LI 2204 further provides in Regulation 4(4) that, "For the purposes of sub-regulation (2), the Minister shall determine the persons qualified".

In exercise of my mandate therefore, I wish to inform you that I have no objection to the selection of GOIL as your Indigenous Ghanaian partner in the Deepwater Cape Three Points Block.

I am hopeful that you will finalize negotiations with your preferred Indigenous partner expeditiously to allow for the remaining processes to be concluded for the ratification of the Petroleum Agreement by the Parliament of Ghana.

Yours sincerely

HON. JOHN-PETER AMEWU
MINISTER

Cc: Deputy Minister, Petroleum, Ministry of Energy
Deputy Minister, Power
Chief Executive Officer, Ghana National Petroleum Corporation
Chief Executive Officer, Petroleum Commission