

ANGOLA

January 2015

ENERGY

NEW ORGANIZATIONAL CHARTER FOR THE NATIONAL PETROLEUM INSTITUTE

Presidential Decree No. 37/15, of 30 January 2015, approved the new Organizational Charter for the National Petroleum Institute ("INP"). The statute sets forth INP's powers and organizational structure. INP's purpose is to promote education and training in the petroleum sector.

ENVIRONMENT

NEW LIGHTNING PROTECTION REGULATIONS

The President of the Republic just enacted the new Lightning Protection Regulations, establishing the mandatory installation of lightning protection systems and rules for their control, installation, inspection and supervision, through Presidential Decree No. 29/15, of 13 January 2015, which came into force on the same date. The National Lightning Protection System will be tasked, among other things, with registering and issuing certificates against payment of a fee to be set annually by the System's Managing Entity. The Regulations also foresee the assessment of fines to be set by Joint Executive Decree of the Minister of Finance and the Minister in charge the Energy Sector in the event of failure to comply with the established obligations.

REGULATIONS ON REGISTRATION AND LICENSING OF WASTE, WATER TREATMENT AND WASTE WATER COMPANIES

The Ministry of the Environment enacted the Regulations on Registration and Licensing of Waste, Water Treatment and Waste Water Companies through Executive Decree No. 24/15, of 29 January 2015, which came into force on the same date. Companies need to apply for registration and licensing and address the application to the Chairman of the Board of Directors of the National Waste Agency, who must deliver a decision within 60 days from submission of the application. Fees will be charged for the issuance of a one-year renewable certificate. Fines of up to AOA 10,000,000.00 (roughly USD 100,000) may be assessed in the event of failure to comply with the established obligations.

BANKING

FOREIGN CURRENCY IMPORT/EXPORT

By means of BNA Order No. 1/2015, of 29 January 2015, the import/export/re-export of foreign currency, including travelers' cheques, by banks may be carried out without BNA's prior approval, although the operations must be notified to BNA in accordance with Annex I and II of the Order.

LIMITS TO EXPOSURE TO FOREIGN EXCHANGE AND GOLD RISK

The regulations on limits to exposure of BNA-supervised financial institutions to foreign exchange and gold risk were recently updated by BNA's Order No. 2/2015, of 29 January 2015, which entered into force on the same day. The Order establishes that, as a rule, foreign exchange exposure is limited to 20% of statutory own funds for borrowing and lending operations, including off-balance sheet items in its calculation, which may result in liabilities in, or indexed to, foreign currency and gold, further stipulating that foreign exchange and gold risk must be tallied in national currency, using the average exchange rate for that day.

AVIATION

NEW ORGANIZATIONAL CHARTER FOR THE NATIONAL CIVIL AVIATION INSTITUTE

Presidential Decree No. 2/15, of 2 January 2015, approved the new Organizational Charter for the National Civil Aviation Institute ("INAVIC"), establishing INAVIC's powers and organizational structure. The new Charter stemmed from the need to bring INAVIC's previous Organizational Charter in line with the new rules on Establishment, Organization and Procedures of Public Institutes laid down by Presidential Legislative Decree No. 2/13, of 25 June 2013.

PRESIDENT AUTHORIZED TO ENACT NEW REGULATIONS ON AVIGATION EASEMENTS

The National Assembly authorized the President of the Republic, through Law No. 1/15, of 29 January 2015, to enact new regulations on the Avigation Easements Legal Framework, with a view to establishing a general framework applicable to all areas abutting the country's aeronautical infrastructure and subject to the easements required to ensure the safety of air traffic. The framework should cover easements over (i) aerodrome infrastructure; (ii) radio-electrical installations; and (iii) aircraft operation.

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