



OIL SECTOR

[GOC's new articles of association become available](#)

The new articles of association of Gabon Oil Company (“GOC”) – Société Nationale des Hydrocarbures du Gabon –, which were approved during 2022, have recently become available. GOC is a joint stock company with a Board of Directors fully owned by the State. It was created by Decree No. 1017/PR/MMPH of 23 August 2011, and acts as the National Oil Company, holding interests in different blocks and a preferential acquisition right in direct and indirect transfers of interests in production sharing contracts. The new articles of association, which adapted the rules governing the bodies of GOC to the 2014 OHADA Uniform Act on Commercial Companies, also show that its share capital has been increased to XAF 11 billion, strengthening the company’s financial capacity.

ENVIRONMENT

Fund to improve mobilization of financial resources is created

Pursuant to Articles 21 and 39 of the 1992 Convention on Biological Diversity and Decision No. 1/CP.21 of the 21st session of the Conference of the Parties of the United Nations Framework Convention on Climate Change, a National Committee for the Global Environment Fund has been instituted by Ministerial Order No. 0017/MEFMEPCPAT/SG/DGEPPF of 7 October 2022. Its purpose is to evaluate and improve the mobilization of resources from the Global Environment Facility for Gabon, and to provide non-binding opinions on potential projects and funding requests. The Committee will be headed by the Minister of the Environment or a representative thereof, and will comprise seventeen members, including the heads of the Administrations in charge of the Environment and Protection of Nature, Economy and Tax Policy, Budget and Public Finances, Agriculture, Fishing and Aquaculture.

Rules on facilities classified for environmental protection become fully enforceable

Decree No. 0020/PR/MEFMEPCPAT of 20 January 2022, which develops the legal framework and classifies facilities for environmental protection, was published in an Official Gazette dated 24 November 2022. Industrial, oil, mining, forestry, agricultural and several other facilities, held or exploited by any natural or legal person, whether of a public or private nature, which may endanger or present inconveniences to the health, safety, protection of nature, the environment the landscape, agriculture and the wise use of energy, the conservation of sites and monuments, archeological heritage or surrounding areas are deemed facilities classified for environment protection and are thus subject to a declaration or authorization regime. The new requirements are not only applicable to new facilities, but also to existing ones, which need to become compliant by 24

November 2023.

Marketing of carbon credits gets entrusted to the FGIS

The Gabonese Fund for Strategic Investments – Fonds Gabonais d'Investissements Stratégiques (“FGIS”) – has been designated as the exclusive agency in charge of commercializing the carbon credits generated in the country and belonging to the State, by Decree No. 00291/PR/MEFMEPCPAT/MER of 17 November 2022, gazetted at the end of 2022. The FGIS will be in charge not only of executing the relevant contracts, but also of negotiating the price of carbon credits and of collecting and distributing the marketing proceeds.

COMPETITION AND CONSUMERS PROTECTION

Creation of new General Directorate

Decree No. 00253/PR/MER of 29 September 2022, published on 6 October 2022, instituted the General Directorate for Competition, Consumer Affairs and Fraud Control (“DGCCRF”) to implement the Government’s policy in these fields. The DGCCRF has been entrusted with several tasks, including fighting anti-competitive practices, ensuring compliance with competition legislation, homologating price scales and general terms and conditions, as applicable, delivering the required authorizations for the introduction of products into the market, seizing and destroying products presumably harmful to consumers, overseeing leases’ compliance with the applicable laws, investigating and sanctioning breaches to national competition and consumer protection rules, etc.. The DGCCRF will have its own laboratory to test the quality and safety of products.

PUBLIC PARTNERSHIPS AND INVESTMENTS

Ministry's jurisdiction gets clarified

Decree No. 0365/PR/MPIPPPAEA of 30 December 2022, published on 31 January 2023, clarifies the responsibilities of the Ministry in charge of the promotion of investments and business activities and public-private partnerships. The Ministry, which is notably in charge of promoting domestic and international investments and public-private partnerships, is to focus on high value sectors.

MINING SECTOR

Reorganization of General Directorate

The General Directorate of Mines and Geology, which is generally in charge of conceiving and implementing the Government's policy with respect to the exploration of mineral resources and the exploitation of mines and quarries, has been reorganized by Decree No. 0362/PR/MM of 30 December 2022, which was published on 8 February 2023.

TAX

Few changes in 2023 Finance Law

The State Budget for 2023 has been approved by Law No. 025/2022 of 30 January 2023, which was gazetted on 2 February 2023. Tax changes were relatively limited and included new VAT exemptions for aircrafts and vessels, their maintenance and refueling operations, interstate (customs) transit operations and medical services.

Also, the 10% reduced VAT rate has been further reduced to 5% in relation to certain products, including computers. Some customs rules were also clarified, such as the need for the prior authorization from Customs for the transfer of goods totally or partially exempt from duties, which will trigger the payment of the applicable taxes and duties at the time of the transfer.

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