



PUBLIC NOTICE NO. NPA. N. 028

REQUIREMENTS FOR THE TRANSFER OF A PETROLEUM SERVICE PROVIDER (PSP) LICENCE

Section 11(1) of the NPA Act, 2005 (Act 691) states that: “*A person shall not engage in a business or commercial activity in the petroleum downstream industry unless that person has been granted a licence for that purpose by the Authority.*”

Section 17 of the National Petroleum Authority Act, 2005, (Act 691) states that, “*A licensee issued with the licence shall not transfer that licence to another person without the prior approval of the Board*”.

REQUIREMENTS FOR THE TRANSFER OF A PSP LICENCE

1. Pursuant to the provisions of Act 691, a licensee seeking to transfer a PSP licence shall have operated and be in good standing in the Petroleum Downstream Industry for a minimum of three (3) years from the date the PSP license was granted.
2. A licensee seeking to transfer a licence shall formally apply to the National Petroleum Authority (NPA) in writing prior to commencing the transfer process and submit the following documents with the application:
 - i. Business Registration Documents (i.e. Certificate of Incorporation, Certificate to Commence Business and Company’s Regulations of both the Transferor and Transferee Company)
 - ii. Special Resolution from shareholders of Transferor Company approving the disposal of its assets and issued shares to the Transferee Company.
 - iii. Board Resolution of Transferor Company approving the disposal of its assets and issued shares to Transferee Company;
 - iv. Special Resolution of shareholders of the Transferee Company authorizing the purchase of shares and assets of the Transferor Company;
 - v. Board Resolution of the Transferee Company authorizing the purchase of shares and assets of the Transferor Company;
 - vi. Stamped Share/Assets Purchase Agreement between the Transferor and the Transferee indicating the sale/purchase of the assets from the Transferor by the Transferee company.
 - vii. Evidence that the Transferor Company has fulfilled all obligations to the Authority including payment of licence fees, etc.

The documents listed above are without prejudice to any further documentation that may be required by the NPA as well as the Ghanaian Local Content Policy requirement

- viii. Evidence of valid regulatory permits including an environmental permit from the Environmental Protection Agency (EPA).
3. Upon the grant of a conditional approval of the application by the NPA, the Transferee company shall submit the following documents to complete the approval process:
- i. Revised Forms 3&4 indicating the share acquisition by the Transferee Company.
 - ii. Shareholder and Board Resolution supporting the change of company name, where applicable.
 - iii. Amended Company's regulations of the Transferee Company.