

**DECISION ON THE REPORT OF THE SECOND AFRICAN UNION CONFERENCE OF
MINISTERS RESPONSIBLE FOR HYDROCARBONS (OIL & GAS)
Doc. EX.CL/563(XVI)**

The Executive Council,

1. **TAKES NOTE** of the Report of the Second African Union Conference of Ministers Responsible for Hydrocarbons (Oil & Gas), held in Addis Ababa, Ethiopia, from 9 to 11 December 2009;
2. **FURTHER TAKES NOTE** of the joint studies undertaken and successfully completed by the Commission and the African Development Bank, on the impact of the high oil prices on the African economies and the operational modalities for the establishment of the African Petroleum Fund;
3. **ENDORSES** the Declaration and the Road Map on the operationalization of the African Petroleum Fund that were adopted by the Ministerial Conference on 11 December 2009;
4. **DECIDES** that the contributions from Member States and the oil companies doing business in Africa to the resources of the African Petroleum Fund shall be voluntary;
5. **CALLS UPON** the bilateral and multilateral development partners, as well as other institutions to contribute to the resources of the Fund;
6. **REQUESTS** the Commission in collaboration with other stakeholders to take all the necessary measures and modalities to facilitate and speed up the operationalization of the African Petroleum Fund;
7. **ALSO REQUESTS** the Commission to submit periodic reports on the implementation of this Decision to the Executive Council.

AFRICAN UNION UNION AFRICAINE

African Union Common Repository

<http://archives.au.int>

Organs

Council of Ministers & Executive Council Collection

2010

DECISION ON THE REPORT OF THE
SECOND AFRICAN UNION
CONFERENCE OF MINISTERS
RESPONSIBLE FOR
HYDROCARBONS (OIL & GAS) Doc. EX.CL/563

African Union

African Union

<http://archives.au.int/handle/123456789/5201>

Downloaded from African Union Common Repository