

MR01

Particulars of a charge



Companies House

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☐ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form must be delivered to the Registrar for registration
21 days beginning with the day after the date of creation of the
delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery



You must enclose a certified copy of the instrument with this form
scanned and placed on the public record

MONDAY



LD3 *L27AE0AG* 29/04/2013 #80
COMPANIES HOUSE

1 Company details

Company number 03115420

Company name in full Natuna UK (Kakap 2) Limited (the "Company")

6 For official use

→ Filling in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 11/04/2013

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name DBS Bank Ltd (the "Security Agent")

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MRO1

Particulars of a charge

4

Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page
Please use a continuation page if you need to enter more details

Description

N/A

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ **Yes**☐ **No****6**

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ **Yes** Continue☒ **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ **Yes****7**

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ **Yes**☐ **No**

MR01

Particulars of a charge

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X *Milbank Tweed Hadley & McCloy LLP*

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge

Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name Michelle Gilmore

Company name Milbank Tweed Hadley & McCloy LLP

Address 10 Gresham Street

Post town London

County/Region

Postcode E C 2 V 7 J D

Country United Kingdom

DX

Telephone 0207 615 3071

Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.

Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy

Important information

Please note that all information on this form will appear on the public record.

How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.

Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

MR01 - continuation page

Particulars of a charge

| | | |
|-------------|--|--|
| 4 | Description | |
| | Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security | |
| Description | | |



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3115420

Charge code: 0311 5420 0006

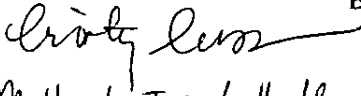
The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th April 2013 and created by NATUNA UK (KAKAP 2) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th April 2013

Given at Companies House, Cardiff on 3rd May 2013



I certify that save for material redacted pursuant to Section 859G of the Companies Act 2006, this copy is a true and correct copy of the original instrument

EXECUTION VERSION


Mulbank Tweed Hadley & McClay LLP

SUBORDINATION AND SECURITY AGREEMENT

dated 5 February 2013

granted by

THE COMPANIES NAMED HEREIN
as Original Assignors

and

THE COMPANIES NAMED HEREIN
as Original Debtors

in favour of

DBS BANK LTD.
as Security Agent

CONTENTS

| Clause | Page |
|--|------|
| 1 Definitions and Interpretation | 1 |
| 2 Charging Clause | 4 |
| 3 Accession of Affiliates | 5 |
| 4 Subordination | 5 |
| 5 Representations | 8 |
| 6 Covenants with respect to Assignment | 9 |
| 7 Assignors' Liability | 10 |
| 8 Enforcement of Security | 10 |
| 9 Extension and Variation of the LPA | 11 |
| 10 Appointment of Receivers | 12 |
| 11 Powers of Receiver | 12 |
| 12. Application of Enforcement Proceeds | 13 |
| 13 Protection of Purchasers | 13 |
| 14 Further Assurance | 14 |
| 15 Power of Attorney | 14 |
| 16 Discretion and Delegation | 15 |
| 17 Preservation of Rights | 15 |
| 18 Effectiveness of Security | 16 |
| 19 Subsequent Security | 17 |
| 20. Payments | 17 |
| 21 Indemnity | 17 |
| 22 Successors and Assignees | 17 |
| 23 Notices | 18 |
| 24 Discharge of Security | 18 |
| 25 Counterparts | 18 |
| 26 Governing Law | 18 |
| 27 Enforcement | 18 |
| Schedule 1 The Original Parties | 1-1 |
| Part A The Original Assignors | 1-1 |
| Part B The Original Debtors | 1-1 |
| Schedule 2 Form of Affiliate Subordinated Loan Agreement | 2-1 |
| Schedule 3 Form of Deed of Accession for an Assignor | 3-1 |
| Schedule 4 Form of Deed of Accession for a Debtor | 4-1 |

THIS SUBORDINATION AND SECURITY AGREEMENT (the "**Agreement**") is made as a deed on 5 February 2013

BY

- (1) **THE COMPANIES** listed in Part A of Schedule 1 (*The Original Assignors*) (the "**Original Assignors**"),
- (2) **THE COMPANIES** listed in Part B of Schedule 1 (*The Original Debtors*) (the "**Original Debtors**"),

IN FAVOUR OF.

- (3) **DBS BANK LTD.** as trustee for each of the Secured Parties (as defined in the Facility Agreement referred to below) (in such capacity, the "**Security Agent**")

WHEREAS:

- (A) Pursuant to a US\$60,000,000 senior term loan facility agreement (the "**Facility Agreement**") dated 1 February 2013 and made between the Original Debtors, the Security Agent and others, the Lenders agreed to make available to the Borrowers the term loan facility therein specified on the condition, among others, that the Original Assignors and the Original Debtors execute this Agreement as Security for the Secured Obligations
- (B) Pursuant to the Facility Agreement, the Security Agent has agreed, among other things, to hold the Security constituted by this Agreement on trust for the Secured Parties
- (C) It is intended that this document shall take effect as a deed of those Parties that execute it as such

NOW IT IS AGREED as follows

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Terms defined in the Facility Agreement shall, unless otherwise defined in this Agreement, bear the same meaning when used herein. In addition

"**Affiliate Subordinated Loan**" means the unsecured indebtedness of a Debtor to an Assignor incurred under an Affiliate Subordinated Loan Agreement, whether presently outstanding or hereafter created, ranking in payment and upon liquidation subordinate to the Senior Liabilities in accordance with the subordination terms contained in this Agreement

"Affiliate Subordinated Loan Agreement" means a loan agreement entered into between an Assignor (as creditor) and a Debtor (as debtor) in the form attached as Schedule 2 (*Form of Affiliate Subordinated Loan Agreement*).

"Assignors" means the Original Assignor and each Affiliate (if any) that has executed a Deed of Accession for an Assignor.

"Debtors" means the Original Debtors and each Affiliate that has executed a Deed of Accession for a Debtor

"Deed of Accession for a Debtor" means a document substantially in the form of Schedule 4 (*Form of Deed of Accession for a Debtor*)

"Deed of Accession for an Assignor" means a document substantially in the form of Schedule 3 (*Form of Deed of Accession for an Assignor*)

"Discharge Date" means the date on which (the Secured Obligations having been discharged in full) the Security Agent discharges the Security hereby constituted pursuant to Clause 0 (*All notices and other communications to be sent to the parties hereto shall be sent in accordance with the provisions of, and to the addresses set forth in, Clause 31 (Notices) of the Facility Agreement, and such provisions of the Facility Agreement are incorporated by reference into this Deed, mutatis mutandis, as if fully set forth herein.*

Discharge of Security).

"Encumbered Property" means right, title and interest in and to each of the Permitted Intercompany Loans and all proceeds thereof, including the benefit of all claims thereunder and all damages payable in respect of breaches thereof and the rights (but not the obligation) of the Assignor to perform and compel performance thereunder.

"LPA" means the Law of Property Act 1925

"Novus Malacca-Kakap Holdings Intercompany Loan" means the intercompany loan in the amount of US\$23,468 87 made to Kakap Holdings by Novus Malacca pursuant to the Novus Malacca-Kakap Holdings Intercompany Loan Agreement or, as the case may be, the principal amount thereof outstanding from time to time, ranking in payment and upon liquidation subordinate to the Senior Liabilities in accordance with the subordination terms contained in this Agreement.

"Novus Malacca-Kakap Holdings Intercompany Loan Agreement" means the intercompany loan agreement dated 14 January 2010, as amended from time to time in accordance with the terms of the Finance Documents, made between Novus Malacca (as creditor) and Kakap Holdings (as debtor).

"NPC Malacca-NPC (IH) Intercompany Loan" means the intercompany loan in the amount of US\$13,326,772 18 made to NPC (IH) by NPC Malacca pursuant to the NPC Malacca-NPC (IH) Intercompany Loan Agreement or, as the case may be, the principal amount thereof outstanding from time to time, ranking in payment and upon liquidation subordinate to the Senior Liabilities in accordance with the subordination terms contained in this Agreement

“NPC Malacca-NPC (IH) Intercompany Loan Agreement” means the intercompany loan agreement dated 14 January 2010, as amended from time to time in accordance with the terms of the Finance Documents, made between NPC Malacca (as creditor) and NPC (IH) (as debtor)

“Parties” means the parties to this Agreement

“Signing Date” means the date of the Facility Agreement.

“Senior Liabilities” means all sums, liabilities and obligations payable or owed by the Debtors (in whatever capacity) under or in connection with the Finance Documents, whether present or future, actual or contingent.

“Subordinated Existing Intercompany Loan” means

- (a) the Novus Malacca-Kakap Holdings Intercompany Loan; and
- (b) the NPC Malacca-NPC (IH) Intercompany Loan

“Subordinated Intercompany Loans” means

- (a) each Affiliate Subordinated Loan;
- (b) each Master Intercompany Loan,
- (c) each Subordinated Existing Intercompany Loan,
- (d) the SEHL-SEOG Intercompany Loan;
- (e) the Kakap Holdings-SEOG Intercompany Loan;
- (f) the Pushdown Intercompany Loan;
- (g) the SEKL-SEOG Intercompany Loan;
- (h) the SEKL-SEHL Intercompany Loan;
- (i) the SEHL/SEKL/NPC (Kakap) Intercompany Loan,
- (j) the Upstreaming Intercompany Loan,
- (k) the NPC (Kakap)-SEKL Intercompany Loan,
- (l) each intercompany loan agreement entered or to be entered into between any of SEKL, SEHL and Kakap Holdings, whether as creditor or debtor in respect of intercompany loans made amongst these companies; and
- (m) any other document designated as such by the Borrowers and the Facility Agent

“Subordinated Liabilities” means all sums, liabilities and obligations payable or owed by the Debtors (in whatever capacity) under or in connection with the Subordinated Intercompany Loans, whether present or future, actual or contingent.

"Tripartite Master Intercompany Loan" means the tripartite intercompany loan agreement dated 14 January 2010, as amended and novated from time to time in accordance with the terms of the Finance Documents, made between SEOG, Kakap Holdings (as creditor) and SEHL (as debtor)

12 Construction

The rules of construction set forth in Clause 1 2 (*Construction*) of the Facility Agreement shall apply to the construction of this Agreement, *mutatis mutandis*

13 Third Party Rights

A person who is not a Party to this Agreement may not enforce any of its terms pursuant to the Third Parties Act unless the contrary is specifically provided herein, but even then the Parties shall at all times be entitled to rescind or vary this Agreement without the consent of the person concerned.

2 CHARGING CLAUSE

2.1 Assignment

Each Assignor, with full title guarantee, hereby assigns its Encumbered Property to the Security Agent as Security for the payment and discharge of the Secured Obligations

2.2 Charge

To the extent that its Encumbered Property is not capable of assignment, each Assignor, with full title guarantee, hereby charges the Encumbered Property in favour of the Security Agent by way of first fixed charge as Security for the payment and discharge of the Secured Obligations

2.3 Limitation

The Parties agree that

- (a) the liability of each Assignor under this Agreement (including under Clause 15 3 (*Indemnity*) and 21 (*Indemnity*)) shall not exceed an amount equal to the proceeds derived from the enforcement of the Encumbered Property; and
- (b) notwithstanding anything to the contrary provided for in this Agreement, the Security Agent shall not, by virtue of this Agreement or any provision hereof, have any claim or recourse to an Assignor in connection with the Secured Obligations other than its claims or recourse against the Encumbered Property,

provided that each of the foregoing shall not apply in respect of any non-compliance by an Assignor of its obligations pursuant to Clause 4 (*Subordination*) unless such non-compliance is remedied within five Business Days of the earlier of the Security Agent giving notice to the Assignor and the relevant Assignor becoming aware of the failure to comply

3. ACCESSION OF AFFILIATES

Prior to any Affiliate entering into an Affiliate Subordinated Loan Agreement or making an Affiliate Subordinated Loan to a Debtor, the Original Assignors and the Original Debtors shall procure that such Affiliate executes and delivers to the Security Agent a Deed of Accession for an Assignor and/or a Deed of Accession for a Debtor (as applicable) giving effect to the accession of such Affiliate as an Assignor and/or a Debtor (as applicable)

4 SUBORDINATION

Subject to Clauses 4.4 (*Permitted Payments – Affiliate Subordinated Loans*) and 4.5 (*Permitted Payments and Actions – Certain Permitted Intercompany Loans*), each Assignor and each Debtor hereby covenants and agrees with the Security Agent that until the Discharge Date, the Subordinated Liabilities referable to a Subordinated Intercompany Loan shall be irrevocably subordinated to the Senior Liabilities and subject in right of payment to the extent and in the manner provided in this Agreement.

4.1 Covenants of the Debtors with respect to Subordination

Except as provided in Clauses 4.4 (*Permitted Payments – Affiliate Subordinated Loans*) and 4.5 (*Permitted Payments and Actions – Certain Permitted Intercompany Loans*), no Debtor shall, without the prior consent of the Security Agent (acting on the instructions of the Facility Agent)

- (a) make any payment (whether in cash, by way of a transfer of assets or otherwise) on account of, or grant or permit to subsist any Security for, any of the Subordinated Liabilities,
- (b) purchase or otherwise acquire any of the Subordinated Liabilities (or permit any of its subsidiaries to do so),
- (c) set-off any of the Subordinated Liabilities against any amount payable to it by an Assignor, or
- (d) take or refrain from taking any action if to take or refrain from taking such action might terminate, impair or otherwise adversely affect the subordination of the Subordinated Liabilities (or any part thereof) as provided in this Agreement

4.2 Covenants of the Assignors with respect to Subordination

Except as provided in Clause 4.4 (*Permitted Payments – Affiliate Subordinated Loans*) or Clause 4.8 (*Debtor's Insolvency*), no Assignor will, without the prior consent of the Security Agent (acting on the instructions of the Facility Agent)

- (a) demand (or be entitled to receive)
 - (i) any payment (whether in cash, by way of a transfer of assets or otherwise) on account of any of the Subordinated Liabilities;
 - (ii) any Security for any of the Subordinated Liabilities; or

-
- (iii) any guarantee or other assurance against loss in respect of any of the Subordinated Liabilities;
 - (b) set-off any amount payable by it to any Debtor against any of the Subordinated Liabilities,
 - (c) agree to the subordination of any of the Subordinated Liabilities otherwise than pursuant to this Agreement;
 - (d) create or permit to subsist any Security over, or sell or otherwise dispose of, any of the Subordinated Liabilities or any of its rights in relation thereto other than pursuant to the relevant Security Documents,
 - (e) agree to the novation or any other substitute performance of the Subordinated Liabilities,
 - (f) commence any proceedings against any Debtor for the recovery of any of the Subordinated Liabilities or the winding up of a Debtor or otherwise take any action (whether by exercising a right of counterclaim or lien or otherwise) with a view to such recovery, or
 - (g) take or refrain from taking any action if to take or refrain from taking such action might terminate, impair or otherwise adversely affect the subordination of the Subordinated Liabilities (or any part thereof) as provided in this Agreement.

4.3 Notification of Security Agent

Unless otherwise directed pursuant to the Account Agreement, Assignors shall promptly notify the Security Agent if, at any time before the Discharge Date, any of the Subordinated Liabilities shall be due and payable but unpaid otherwise than as a result of the operation of this Agreement

4.4 Permitted Payments – Affiliate Subordinated Loans

Each Debtor shall only be entitled to make, and each Assignor shall only be entitled to require or accept, any payment under an Affiliate Subordinated Loan Agreement to the extent and in the manner permitted in Clause 20.15 (*Dividends and Shares, Constitutional Documents*) of the Facility Agreement or Clause 14.3 (*Payments out of the Cash Sweep Accounts*) of the Accounts Agreement; *provided that*, no such payment shall be permitted if, at the time of such payment, the Facility Agent, being entitled to do so pursuant to Clause 21.19(e) (*Acceleration*) of the Facility Agreement, by notice to the Security Agent, the Assignor, the Debtor and the Account Bank, has issued and not withdrawn a direction to the effect that such payment should not be made.

4.5 Permitted Payments and Actions – Certain Permitted Intercompany Loans

- (a) Tripartite Master Intercompany Loan
 - (i) SEHL shall only be entitled to draw down loans under the Tripartite Master Intercompany Loan Agreement, and Kakap Holdings and/or SEOG (where applicable) shall only be entitled to make such loans, if (i) no Default is then continuing or would result from such drawdown, (ii) all of the proceeds of such loans are deposited directly into an Offshore

Account (other than the SEKL Offshore Account) and (iii) any outstanding loans are assigned by Kakap Holdings to SEOG pursuant to Clause 10 (*Deemed Assignment*) of the Tripartite Master Agreement, *provided that*, no such drawdown shall be permitted if, the Facility Agent being entitled to do so pursuant to Clause 21 19(e) (*Acceleration*) of the Facility Agreement, by notice to the Security Agent, SEOG, SEHL and the Account Bank, has issued and not withdrawn a direction to the effect that such drawdown should not be made, and

- (ii) SEHL shall only be entitled to make, and SEOG and/or Kakap Holdings (where applicable) shall only be entitled to require, any payment under the Tripartite Master Intercompany Loan Agreement to the extent that such payment is wholly satisfied by the setting-off of any amount outstanding under SEHL-SEOG Intercompany Loan Agreement, *provided that*, no such payment shall be permitted if, the Facility Agent, being entitled to do so pursuant to Clause 21 19(e) (*Acceleration*) of the Facility Agreement, by notice to the Security Agent, SEOG, Kakap Holdings, SEHL and the Account Bank, has issued and not withdrawn a direction to the effect that such payment should not be made

(b) SEHL/SEKL/NPC (Kakap) Intercompany Loan

SEHL, SEKL or, as the case may be, NPC (Kakap) (the "First-mentioned Party") shall be entitled to make, and SEHL, SEKL or, as the case may be, NPC (Kakap) (the "Second-mentioned Party") shall be entitled to require, any payment under the SEHL/SEKL/NPC (Kakap) Intercompany Loan Agreement to the extent that such payment is wholly or partially satisfied by the setting-off of any amount outstanding from the Second-mentioned Party to the First-mentioned Party under the SEHL/SEKL/NPC (Kakap) Intercompany Loan Agreement, *provided that*, no such payment shall be permitted if, the Facility Agent, being entitled to do so pursuant to Clause 21.19(e) (*Acceleration*) of the Facility Agreement, by notice to the Security Agent, SEHL, SEKL, NPC (Kakap) and the Account Bank, has issued and not withdrawn a direction to the effect that such payment should not be made

46 Turnover Obligations

Prior to the Discharge Date, if any Assignor receives a payment (whether in cash, by way of a transfer of assets or otherwise) on account or in respect of, or as Security for, any of the Subordinated Liabilities (other than a payment permitted under Clauses 4.4 (*Permitted Payments – Affiliate Subordinated Loans*) and 4.5 (*Permitted Payments and Actions – Certain Permitted Intercompany Loans*))

- (a) the Assignor shall, to the extent necessary to discharge the Senior Liabilities in full, forthwith pay or transfer the same to the Security Agent and, pending such payment or transfer, hold the same on trust for the Security Agent, and
- (b) the payment so received by the Assignor shall, to the extent of any such payment by the Assignor, be deemed not to have reduced the Subordinated Liabilities

4.7 Set-Off of Subordinated Liabilities

Prior to the Discharge Date, if any of the Subordinated Liabilities are discharged by set-off (other than as permitted under Clauses 4.4 (*Permitted Payments – Affiliate Subordinated Loans*) and 4.5 (*Permitted Payments and Actions – Certain Permitted Intercompany Loans*), the relevant Assignor shall, to the extent necessary to discharge the Senior Liabilities in full, forthwith pay an amount equal to the amount of the discharge to the Security Agent

4.8 Debtor's Insolvency

An Assignor shall, prior to the Discharge Date, at the request of the Security Agent, prove in the winding up or liquidation of any Debtor (or any analogous proceeding) for all or any part of the Subordinated Liabilities, and in connection therewith

- (a) act in accordance with the directions of the Security Agent; and
- (b) request that any payment or distribution of assets of such Debtor of any kind or character to which, but for this Clause 4.8, the Assignor would have been entitled be paid by the liquidator of such Debtor (or other person making the same), to the Security Agent to the extent necessary to discharge the Senior Liabilities in full

5 REPRESENTATIONS

5.1 Representations and Warranties

Each Assignor represents and warrants to the Security Agent that:

- (a) it is the sole beneficial owner of, and has good title to, the Encumbered Property constituted by the Permitted Intercompany Loans to which it is a party, free from all Security except as created by this Agreement,
- (b) it has not sold or disposed of all or any of its right, title and interest in and to the Encumbered Property, nor agreed to do any such thing,
- (c) each copy of a Permitted Intercompany Loan Agreement delivered by or on its behalf to the Security Agent pursuant to Clause 6.1(e) (*Positive Covenants*) is a true and complete copy of such Permitted Intercompany Loan Agreement, and
- (d) this Agreement creates the Security which it purports to create over its Encumbered Property and such Security has the ranking and priority it is expressed to have and is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise.

5.2 Continuing Representation and Warranty

Each Assignor also represents and warrants to and undertakes with the Security Agent and each of the other Secured Parties that the representations and warranties set out in Clause 5.1 (*Representations and Warranties*) will be true and accurate, and such Assignor shall be deemed to repeat such representations and warranties on the Signing Date, the date of the Utilisation Request, the Utilisation Date and the first day of each Interest Period with reference to the facts and circumstances subsisting from time to time.

5.3 Acknowledgement of Reliance

Each Assignor acknowledges that each Secured Party has entered into the Finance Documents in reliance upon the representations and warranties set out in Clause 5.1 (*Representations and Warranties*)

6 COVENANTS WITH RESPECT TO ASSIGNMENT

6.1 Positive Covenants

Each Assignor agrees that it will

- (a) duly and punctually observe and perform all the obligations on its part contained in each Permitted Intercompany Loan Agreement;
- (b) take all steps which may be necessary or expedient to maintain each Permitted Intercompany Loan Agreement and the Encumbered Property in full force and effect and to protect the interests of the Assignor, the Security Agent and the other Secured Parties therein,
- (c) forthwith notify the Security Agent of any default under a Permitted Intercompany Loan Agreement (or other relevant document), any repudiation or determination of a Permitted Intercompany Loan Agreement by an Assignor or any of the Debtors, or any event of force majeure under a Permitted Intercompany Loan Agreement, and of any event which may lead or cause a Permitted Intercompany Loan Agreement to be terminated or any of the Encumbered Property to be avoided or extinguished;
- (d) ensure that this Agreement (or any other document in connection with this Agreement) is filed or registered with any relevant authority in any Relevant Jurisdiction, and pay any Tax in respect thereof in order to ensure the validity, enforceability, priority or admissibility in evidence in proceedings of this Agreement in any Relevant Jurisdiction,
- (e) provide to the Security Agent certified true, complete and up-to-date copies of each Permitted Intercompany Loan Agreement and all notices and documents relating to such Permitted Intercompany Loan Agreement or any part of the Encumbered Property and inform the Security Agent forthwith of any claim or notice in relation to all other matters relevant or in any way material in relation to a Permitted Intercompany Loan Agreement, any of the Encumbered Property or the Security hereby constituted; and
- (f) do or permit to be done every act or thing which the Security Agent may from time to time require for the purpose of enforcing the rights of the Security Agent hereunder.

6.2 Negative Covenants

Each Assignor agrees that it will not, without the Security Agent's prior written consent

- (a) create or permit to subsist any Security over any Permitted Intercompany Loan Agreement to which it is a party and all or any part of the Encumbered Property or any interest in any of the foregoing (nor agree or purport to do any such thing)

nor otherwise assign, deal with or dispose of all or any part of any such Permitted Intercompany Loan Agreement or any of its Encumbered Property except in favour of the Security Agent under or pursuant to the Finance Documents;

- (b) purport to agree to any variation or modification of any of the terms of any Permitted Intercompany Loan Agreement to which it is a party;
- (c) not, without the prior written consent of the Security Agent, waive, release, settle, compromise or abandon any claim or the liability of any person under any Permitted Intercompany Loan Agreement to which it is a party or any of its Encumbered Property, or do or omit to do any other act or thing whereby the exercise or entitlement in full of any interests, rights or benefits arising, or any monies payable, thereunder as and when they arise may be impeded, and
- (d) not do, omit to do, or cause or permit to occur, any act, omission or thing which would or might result in any Permitted Intercompany Loan Agreement to which it is a party or any of its Encumbered Property or any part thereof being surrendered, forfeited, cancelled or prejudiced in any manner whatsoever or reduced in value, or this Agreement or any rights, powers or remedies of the Security Agent or the other Secured Parties under this Agreement being prejudiced or adversely affected

63 Additional Covenants

The Assignors' obligations under this Agreement are in addition to any obligations or covenants contained in any other Finance Document.

7 ASSIGNORS' LIABILITY

Notwithstanding anything contained in this Agreement or implied to the contrary, each Assignor shall remain liable to observe and perform all the obligations assumed by it under or in relation to the Permitted Intercompany Loans and the Encumbered Property and none of the Secured Parties shall be under any obligation or liability in any manner to perform or fulfil any obligation of any Assignor in respect of the Permitted Intercompany Loans or the Encumbered Property or to make any payment thereunder. The Security Agent shall not be obliged to make any enquiry as to the nature or sufficiency of any payment received by it or all or any part of the Encumbered Property, or to make any claim or take any other action with respect to exercising its entitlement to any of the Encumbered Property or to enforce any interests, rights and benefits hereby assigned.

8 ENFORCEMENT OF SECURITY

8.1 Enforcement

The Security hereby constituted shall become enforceable upon the occurrence of an Event of Default which is continuing, whereupon the power of sale and other powers conferred on the Security Agent by this Agreement and by law shall be immediately exercisable and the Security Agent may in its absolute discretion

- (a) enforce all or any part of the Security constituted by this Agreement (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Encumbered Property, and

-
- (b) whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the LPA (as varied or extended by this Agreement) on mortgagees and by this Agreement on any Receiver or otherwise conferred by law on mortgagees or receivers.

82 No Liability as Mortgagee in Possession

Neither the Security Agent nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Encumbered Property by reason of going into possession thereof, nor shall either of them be liable (save in the case of wilful default or gross negligence) for any loss upon any realisation thereof or for any loss connected therewith to which a mortgagee in possession might otherwise be liable.

83 Appropriations

- (a) To the extent that any of the Encumbered Property constitutes "financial collateral" and this Agreement constitutes a "Security financial collateral arrangement" (in each case as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), the Security Agent may, at any time after the Security constituted by this Agreement has become enforceable, appropriate that Encumbered Property in or towards the discharge of the Secured Obligations
- (b) The Parties agree that the value of any Encumbered Property appropriated in accordance with paragraph (a) above shall be
- (i) in the case of cash denominated in the currency of denomination of the Secured Obligations, the amount thereof (plus any accrued but unposted interest attributable thereto) on the date of the appropriation; and
 - (ii) in the case of any other cash, the amount of the currency of denomination of the Secured Obligations that the Security Agent could purchase with the amount thereof (plus any accrued but unposted interest attributable thereto) on the date of the appropriation at its "spot rate of exchange" (as defined in the Accounts Agreement),

and the Assignors agree that the methods of valuation provided for in this Clause are commercially reasonable

9 EXTENSION AND VARIATION OF THE LPA

91 Extension of Powers

The power of sale and the other powers conferred on the Security Agent and on any Receiver by this Agreement shall operate as a variation and extension of the powers under Section 101 of the LPA

92 Restrictions

The restrictions contained in Sections 93 and 103 of the LPA shall not apply to this Agreement or to the exercise by the Security Agent of its right to consolidate all or any of the Security created by or pursuant to this Agreement with any other Security in existence at any time or to its power of sale, which powers may be exercised by the Security Agent

without notice to the Assignors at any time after the Security hereby constituted has become enforceable as herein provided

10 APPOINTMENT OF RECEIVERS

10.1 Appointment and Removal of Receivers

If the Security hereby constituted has become enforceable as herein provided, the Security Agent may, by deed or otherwise (acting through an authorised officer of the Security Agent and without prior notice to any of the Assignors):

- (a) appoint one or more persons to be a Receiver of the whole or any part of the Encumbered Property,
- (b) remove (so far as it is lawfully able) any Receiver so appointed, and
- (c) appoint one or more other persons as an additional or replacement Receiver

10.2 Capacity of Receivers

Each person appointed to be a Receiver with respect to any Encumbered Property pursuant to Clause 10.1 (*Appointment and Removal of Receivers*) shall:

- (a) be entitled to act individually or together with any other person so appointed,
- (b) for all purposes be deemed to be the agent of each Assignor who shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration (and no Receiver shall at any time be or be entitled to act as agent for the Security Agent), and
- (c) be entitled to remuneration for his services at a rate to be fixed by the Security Agent from time to time (without being limited to the maximum rate specified by the LPA).

10.3 Statutory Power of Appointment

Section 109(1) of the LPA shall not apply to this Agreement

11. POWERS OF RECEIVER

Each Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of any Assignor) have and be entitled to exercise, in relation to the Encumbered Property in respect of which he is appointed, and as varied and extended by the provisions of this Agreement (in the name of or on behalf of any Assignor or in his own name and, in each case, at the Assignors' cost)

- (a) all the powers conferred by the LPA on mortgagors and on mortgagees in possession and on receivers appointed under that Act,
- (b) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (notwithstanding that the Receiver is not an administrative receiver),

-
- (c) all the powers and rights of an absolute owner, thus having the power to do or to refrain from doing anything which an Assignor itself could do or refrain from doing, and
 - (d) the power to do all things (including bringing or defending proceedings in the name or on behalf of an Assignor) which seem to the Receiver to be incidental or conducive to:
 - (i) any of the functions, powers, authorities or discretions conferred on or vested in him, or
 - (ii) the exercise of any of the rights, powers and remedies of the Security Agent arising hereunder or by law (including the right to realise all or any part of the Encumbered Property), or
 - (iii) the collection of any assets or other property forming part of that Encumbered Property.

12 APPLICATION OF ENFORCEMENT PROCEEDS

12.1 Application Pursuant to Facility Agreement

Save as otherwise herein provided, all moneys received or recovered by the Security Agent by virtue of this Agreement after the Security hereby constituted becomes enforceable shall, subject to the claims of any person having prior rights thereto (and by way of variation of the provisions of the LPA), be applied in or towards the discharge of the Secured Obligations in accordance with the provisions of Clause 31 (*Application of Proceeds*) of the Facility Agreement

12.2 Security Agent's Discretions

The Security Agent shall be entitled:

- (a) for the purpose of any application of moneys in the discharge of any of the Secured Obligations as contemplated by Clause 12.1 (*Application Pursuant to Facility Agreement*), to convert funds held by it in one currency into another at its spot rate of exchange for the time being for the purchase of that other currency with the one held; and
- (b) pending any application of moneys in the discharge of any of the Secured Obligations as contemplated by Clause 12.1 (*Application Pursuant to Facility Agreement*), and in its discretion, to credit such moneys (including the proceeds of any conversion effected as provided in paragraph (a) above) to an interest bearing suspense account.

13. PROTECTION OF PURCHASERS

13.1 Consideration

The receipt of the Security Agent or any Receiver shall constitute a good discharge to a purchaser and the Security Agent and each Receiver may sell or otherwise dispose of any of the Encumbered Property or make any acquisition for such consideration, in such manner and on such terms as it thinks fit

13.2 Protection of Purchasers

A certificate of an officer or agent of the Security Agent to the effect that its power of sale has arisen and is exercisable shall be conclusive evidence of that fact in favour of a purchaser of all or any part of the Encumbered Property and no purchaser or other person dealing with the Security Agent or any Receiver shall be bound to inquire as to the accuracy of such certificate or be in any way concerned with the propriety or regularity on the part of the Security Agent or such Receiver in such dealings

14. FURTHER ASSURANCE

Each Assignor shall, at its own expense, promptly execute all such deeds and other documents and otherwise do all such things as the Security Agent may reasonably require for the purpose of enabling the Security Agent to exercise its rights, powers and remedies hereunder, to create, perfect or protect the Security hereby intended to be created and to vest title to the Encumbered Property or any part thereof in the Security Agent or its nominee(s)

15. POWER OF ATTORNEY

15.1 Appointment and Powers

Each Assignor by way of Security for the performance of its obligations under this Agreement, irrevocably appoints the Security Agent and any Receiver (and each delegate or sub-delegate of either of them) severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all such deeds and documents and otherwise do all things which the attorney may consider to be necessary or desirable:

- (a) to enable the Security Agent to perform any obligation imposed on the Assignor by this Agreement (including the execution and delivery of any deeds, assignments, transfers, mortgages, charges, notices and instructions or other documents or instruments relating to the Encumbered Property); and
- (b) to enable the Security Agent and any Receiver to exercise (or to authorise someone on its behalf to exercise) any of the respective rights, powers and authorities conferred on it by or pursuant to this Agreement or by law (including, after the Security hereby constituted has become enforceable as herein provided, the exercise of any right of a legal or beneficial owner of the Encumbered Property or any part thereof)

15.2 Ratification

Each Assignor shall ratify and confirm all things done and all documents executed by any attorney appointed pursuant to the terms of Clause 15.1 (*Appointment and Powers*) in the exercise or purported exercise of any or all of his powers

15.3 Indemnity

Each Assignor irrevocably and unconditionally undertakes to indemnify each attorney appointed pursuant to the terms of Clause 15.1 (*Appointment and Powers*) against all actions, proceedings, claims, costs, expenses and liabilities incurred by it in connection with the exercise or purported exercise of any of the powers conferred by such Clause,

save where the same arises as the result of fraud, negligence or wilful default on the part of the attorney or its officers or employees.

16 DISCRETION AND DELEGATION

16.1 Discretion

All the rights and powers of the Security Agent or any Receiver hereunder may be exercised by it in its absolute and unfettered discretion, and no exercise of any such right or power shall oblige it to provide explanations in connection therewith

16.2 Delegation

Each of the Security Agent and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Agreement (including the power of attorney) on such terms and conditions as it shall see fit, but no such delegation shall preclude either the subsequent exercise of such power, authority or discretion by the Security Agent or the Receiver itself or any subsequent delegation or revocation thereof

17. PRESERVATION OF RIGHTS

17.1 No Impairment of Rights

The Security hereby constituted and the rights, powers and remedies of the Security Agent hereunder shall not be discharged, impaired or otherwise affected in any way by

- (a) any time or other indulgence granted or agreed to be granted to any Obligor or a Security Provider in respect of the Secured Obligations or any Security relating thereto;
- (b) the winding-up, administration or reorganisation of any Obligor or a Security Provider,
- (c) any dissolution, incapacity or lack of power, authority or legal personality of any Obligor or any change in the function, members or status of any Obligor or a Security Provider;
- (d) any of the Secured Obligations or any of the obligations of any Obligor or a Security Provider under any Security relating thereto being or becoming illegal, invalid, unenforceable or ineffective in any respect,
- (e) any amendment to or variation of any Finance Document or any Security relating thereto, however fundamental the same may be, or any release of any Obligor or a Security Provider, whether under the terms of any composition or arrangement with creditors or otherwise,
- (f) any failure to take, or fully to take, any Security contemplated by any Finance Document (or otherwise agreed to be taken in respect of the Secured Obligations) or any failure to realise, or fully to realise, the value of, or any release, discharge, exchange or substitution of, any such Security; or
- (g) any other act, event, omission or circumstance which, but for this Clause 17.1, might operate to discharge, impair or otherwise affect any of the obligations of

any Assignor hereunder, any of the Security hereby constituted or any of the rights, powers or remedies of the Security Agent hereunder

17.2 Settlements and Discharges

Any settlement or discharge given by the Security Agent to any Assignor in respect of its obligations hereunder, and any other agreement reached between the Security Agent and such Assignor in relation thereto, shall be, and be deemed always to have been, void if any act on the faith of which the Security Agent gave the Assignor that settlement or discharge or entered into that agreement is (or is agreed to have been) avoided, cancelled or otherwise negated.

18 EFFECTIVENESS OF SECURITY

18.1 Continuing Security

The Security hereby constituted shall remain in full force and effect as a continuing Security for the Secured Obligations until the Discharge Date and shall not be released before then by any intermediate payment or satisfaction of all or any of the Secured Obligations or for any other reason

18.2 Cumulative and Independent Rights

The Security hereby constituted and the rights, powers and remedies of the Security Agent hereunder are cumulative and shall be in addition to and independent of every other Security, right, power or remedy which the Security Agent or any Secured Party may at any time have in connection with the Secured Obligations, including all rights, powers and remedies provided by law, and accordingly, the Security Agent shall not be obliged before exercising any such rights, powers or remedies

- (a) to make any demand of, or to take any action or obtain judgment in any court against, any Obligor or a Security Provider;
- (b) to make or file any claim or proof in a winding-up or dissolution of any Obligor or a Security Provider, or
- (c) to enforce or seek to enforce any other Security held by it in respect of any of the Secured Obligations

18.3 No Merger of Security

No prior Security held by the Security Agent (whether in its capacity as Security Agent or otherwise) or any of the other Secured Parties over the whole or any part of the Encumbered Property shall merge into the Security constituted by this Agreement.

18.4 Remedies and Waivers

No failure to exercise and no delay in exercising, on the part of the Security Agent, any right, power or remedy under this Agreement or arising by law shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any further or other exercise thereof or the exercise of any other such right, power or remedy.

18.5 Partial Invalidity

If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement nor that of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby, and the fact that any part of the Security intended to be created by or pursuant to this Agreement is invalid, unenforceable or ineffective for any reason shall not affect or impair any other part of the Security.

19 SUBSEQUENT SECURITY

If at any time the Security Agent (whether acting in its capacity as Security Agent or otherwise) receives notice of any subsequent Security affecting all or any part of the Encumbered Property or any assignment, transfer or other disposal of any of the Encumbered Property which is prohibited by the terms of this Agreement, the Facility Agreement or any other Finance Document, all payments thereafter made by or on behalf of each Obligor or a Security Provider to the Security Agent (whether in its capacity as Security Agent or otherwise) or any of the other Secured Parties shall be treated as having been credited to a new account of that Obligor or a Security Provider and not as having been applied in reduction of the Secured Obligations as at the time when the Security Agent received such notice

20. PAYMENTS

The unpaid balance of any amount payable by any Assignor hereunder which is not paid when due shall bear interest (after as well as before judgment and payable on demand) until the obligation to pay such amount has been discharged in full at the rate from time to time at which interest would have accrued on such amount as an Unpaid Sum pursuant to Clause 8.7 (*Default Interest*) of the Facility Agreement

21 INDEMNITY

Each Assignor shall, notwithstanding any release or discharge of all or any part of the Security hereby constituted, indemnify the Security Agent, its agents and attorneys and any Receiver (otherwise than by reason of its own fraud, negligence or default) against all actions, proceedings, claims, losses, liabilities and costs which any of them may sustain as a consequence of any breach by any Assignor of the provisions of this Agreement, the exercise or purported exercise of any of the rights and powers conferred on them by this Agreement or otherwise in connection with the Encumbered Property

22 SUCCESSORS AND ASSIGNEES

22.1 Successors

This Agreement shall remain in effect despite any amalgamation or merger (however effected) relating to the Security Agent and references to the Security Agent shall be construed to include its successors and assigns and any person who, under the laws of its jurisdiction of incorporation or domicile, has assumed the rights and obligations of the Security Agent hereunder (or to whom, under such laws, the same have been transferred)

22.2 Assignees

The Security Agent may assign all or any of its rights under this Agreement subject to the terms of the Facility Agreement.

22.3 Disclosure of Information

The Security Agent shall be entitled to disclose such information concerning any Assignor and this Agreement as the Security Agent considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law.

23 NOTICES

All notices and other communications to be sent to the parties hereto shall be sent in accordance with the provisions of, and to the addresses set forth in, Clause 31 (*Notices*) of the Facility Agreement, and such provisions of the Facility Agreement are incorporated by reference into this Deed, *mutatis mutandis*, as if fully set forth herein.

24. DISCHARGE OF SECURITY

Upon the discharge in full of the Secured Obligations, and so long as none of the Secured Parties has any further actual or contingent obligations under the Finance Documents, the Security Agent will, at the request and cost of the Assignors, but without recourse or warranty, discharge the Security constituted by this Agreement.

25 COUNTERPARTS

This Agreement may be executed in counterparts, all of which when taken together shall constitute a single agreement

26 GOVERNING LAW

This Agreement and all non-contractual obligations arising out of or in connection with it shall be governed by English law

27 ENFORCEMENT

27.1 Jurisdiction of English Courts

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute relating to its existence, validity or termination or any non-contractual obligation arising out of or in connection with it) (a "**Dispute**")
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly none of them will argue to the contrary.
- (c) The Assignors agree not to institute proceedings in relation to a Dispute or seek any interim remedies before any court other than the courts of England and (but without prejudice to the rights of the Security Agent to seek injunctive relief in the circumstances) further agrees that if it does so it will be liable to pay damages

to the Security Agent, and this whether the court before which the proceedings were brought accepted or declined jurisdiction

27.2 Proceedings Elsewhere

- (a) Clause 27.1 (*Jurisdiction of English Courts*) is for the benefit of the Security Agent only, and accordingly the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts having jurisdiction
- (b) To the extent allowed by applicable law, the Security Agent may take concurrent proceedings in any number of jurisdictions

27.3 Service of process

- (a) Without prejudice to any other mode of service allowed under any relevant law, each Assignor (other than an Assignor incorporated in England and Wales)
 - (i) agrees that the documents by which any legal proceedings connected with this Agreement are begun and any other documents required to be served in relation to those legal proceedings may be served on it by delivery to Novus UK (Kakap) Limited, c/o TMF Corporate Administration Services Limited, Pellipar House 1st Floor, 9 Cloak Lane, London EC4R 2RU (or, if such company no longer has an office at that address, at its registered office for the time being), and
 - (ii) agrees that failure by the company named in the preceding paragraph to notify an Assignor of the service of any process will not invalidate the proceedings concerned.
- (b) Each Assignor shall ensure that at all times there is a body corporate with a registered office in England authorised to accept service of process on its behalf, if it appears to the Security Agent that there is no such body corporate so authorised, the Security Agent shall be entitled to appoint one on such Assignor's behalf (and, if it does so, it shall promptly thereafter give notice of the appointment to such Assignor).

THIS AGREEMENT has been executed and delivered as a deed by each Parties on the date specified above

Schedule 1
THE ORIGINAL PARTIES

Part A
The Original Assignors

| Name of Original Assignors | Jurisdiction of incorporation | Registration number (or equivalent) |
|--|--------------------------------------|--|
| Star Energy (Kakap) Limited | Bermuda | 33057 |
| Star Energy Kakap Holdings Limited | Bermuda | 43721 |
| Star Energy Oil & Gas Pte Ltd | Singapore | 200516906H |
| Novus UK (Malacca Straits) Limited | England | 509336 |
| Novus Petroleum Canada (Malacca Straits) Limited | Alberta, Canada | 2041661 |
| Kakap Holdings Pte Ltd | Singapore | 200605909K |
| Novus UK (Indonesian Holdings) Limited | England | 00212792 |
| Novus UK (Kakap) Limited | England | 00707927 |
| Novus UK (Indonesian Holdings) Limited | England | 00212792 |
| Novus Petroleum Canada (Indonesian Holdings) Limited | Alberta, Canada | 204207526 |

Part B
The Original Debtors

| Name of Original Debtors | Jurisdiction of incorporation | Registration number (or equivalent) |
|--|--------------------------------------|--|
| Star Energy (Kakap) Limited | Bermuda | 33057 |
| Star Energy Kakap Holdings Limited | Bermuda | 43721 |
| Natuna UK (Kakap 2) Limited | England | 03115420 |
| Novus UK (Kakap) Limited | England | 00707927 |
| Novus Petroleum Canada (Kakap) Limited | Alberta, Canada | 204153373 |
| Novus UK (Indonesian Holdings) Limited | England | 00212792 |
| Novus Petroleum Canada (Indonesian Holdings) Limited | Alberta, Canada | 204207526 |
| Star Energy Oil & Gas Pte Ltd | Singapore | 200516906H |
| Kakap Holdings Pte Ltd | Singapore | 200605909K |

Name of Original Debtors

**Jurisdiction of
incorporation**

**Registration number
(or equivalent)**

Novus Nominees Pty Ltd

New South Wales,
Australia

ACN 094398937

Schedule 1-2

#4848-8523-6242

Schedule 2
FORM OF AFFILIATE SUBORDINATED LOAN AGREEMENT

Dated _____

[*INSERT NAME*]
as Borrower

AND

[*INSERT NAME*]
as Lender

[*INSERT NAME*] – [*INSERT NAME*]
AFFILIATE SUBORDINATED LOAN AGREEMENT

CONTENTS

| Clause | | Page |
|--------|---|------|
| 1 | Definitions | 2-3 |
| 2 | Advance | 2-3 |
| 3 | Interest | 2-3 |
| 4 | Repayment | 2-4 |
| 5. | Prepayment | 2-4 |
| 6 | Payments | 2-4 |
| 7 | General | 2-4 |
| 8 | Entire Agreement. | 2-4 |
| 9 | Assignment | 2-4 |
| 10. | Notices | 2-5 |
| 11 | Governing Law And Jurisdiction. | 2-5 |
| 12 | Counterparts | 2-6 |

THIS AGREEMENT is made on [●]

BETWEEN

- (1) [INSERT NAME], a company registered in [●] with company number [●] (the "Borrower"), and
- (2) [INSERT NAME], a company registered in [●] with company number [●] (the "Lender")

IT IS AGREED as follows.

1 DEFINITIONS

"Advance" means an advance (as from time to time reduced by repayment or prepayment) made or to be made by a Lender hereunder

"Final Repayment Date" means the date falling [60] calendar months after the date of this Agreement.

"Interest Rate" means zero per cent per annum or such other figure as may be agreed

"Security Agent" has the meaning given to it in the Subordination and Security Agreement.

"Subordination and Security Agreement" means the subordination and security agreement dated [●] 2013 between the Borrower, where applicable, the Lender, the Security Agent and others pursuant to which the Borrower and the Lender agree to the subordination and security principles with respect to this Agreement

2. ADVANCE

- 2.1 The Lender confirms that it has acceded to the Subordination and Security Agreement pursuant to clause 4.1 (*Accession of Affiliates*) of the Subordination and Security Agreement
- 2.2 On the Borrower's request, the Lender agrees that it shall make Advances to the Borrower at the time and in the amount specified in such request
- 2.3 The Borrower shall evidence, and the Lender shall acknowledge, each request for an Advance in the form set out in Schedule 1 (*Form of acknowledgement of request and advance*).

3 INTEREST

- 3.1 Subject to clause 4.4 (*Permitted Payments – Affiliate Subordinated Loans*) of the Subordination and Security Agreement, interest shall be payable on the amount of each Advance outstanding at the rate per annum which is the Interest Rate and shall be calculated on the basis of a 360 day year and the number of days elapsed

Unless otherwise agreed by the Borrower and the Lender, interest on an Advance shall be payable in arrears on the Final Repayment Date

4. REPAYMENT

Subject to Clause 5 (*Prepayment*) the Borrower shall repay any remaining outstanding Advances (together with all interest accrued thereon and any other amounts due or owing to the Lender at such time) on the Final Repayment Date.

5 PREPAYMENT

Subject to the terms of clause 4.4 (*Permitted Payments – Affiliate Subordinated Loans*) of the Subordination and Security Agreement, the Borrower may prepay the whole or any part of the Advance (together with all interest accrued thereon and any other amounts due or owing to the Lender at such time) at any time unless otherwise agreed.

6 PAYMENTS

6.1 Unless required by law and unless the Borrower and the Lender agree otherwise, all payments made by the Borrower hereunder shall be made free and clear of and without any deduction for or on account of any tax, set-off or counterclaim

6.2 If the Borrower or any other person is required by any law or regulation to make any such deduction or withholding, the Borrower shall, together with the relevant payment, pay such additional amount as will ensure that the person to which the relevant sum is owed receives and is entitled to retain, free and clear of any such deduction or withholding, the full amount which it would have received if no such deduction or withholding had been required

7 GENERAL

A variation of this Agreement is valid only if it is in writing and signed by or on behalf of each party

8. ENTIRE AGREEMENT

This Agreement (together with the documents referred to herein) constitutes the entire agreement and supersedes any previous agreements between the parties relating to the subject matter of this Agreement

9 ASSIGNMENT

9.1 Subject to Clause 9.2, no party may assign or transfer all or any of its rights, entitlements, or obligations under this Agreement.

9.2 The Lender is permitted to and shall assign all of its rights and benefits in and to this Agreement to the Security Agent pursuant to clause 2 (*Charging Clause*) of the Subordination and Security Agreement and the Borrower consents to such acknowledgement by its entry into of this Agreement.

10. **NOTICES**

- 10.1 Any notice, consent, waiver, or other communication under this Agreement (a "Notice") must be in writing and in English and will be deemed to have been duly given to the other parties by hand, facsimile transmission or courier delivery service to

Borrower []
 []

With a copy to:
Star Energy
Wisma Barito Pacific
Star Energy Tower, 8th Floor
Jl Let Jend S Parman Kav 62 -63
Jakarta 11410
Indonesia

Fax Number. +[62 21 536 60558]
Attention. []

Lender []
 []

With a copy to.
Star Energy
Wisma Barito Pacific, Star Energy Tower, 8th floor
Jl Let Jend S Parman Kav 62-63
Jakarta 11410
Indonesia

Fax Number: +[62 21 5366 0558]
Attention. []

- 10.2 Unless there is evidence that it was received earlier, a Notice is deemed given if

10.2.1 delivered by hand or by courier delivery service, when left at the relevant address(es) referred to above, and

10.2.2 sent by facsimile, upon dispatch and receipt of a transmission report confirming despatch

11. **GOVERNING LAW AND JURISDICTION**

- 11.1 This Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law

- 11.2 The courts of England have non-exclusive jurisdiction to settle any dispute arising from or connected with this Agreement and the parties hereby submit to the non-exclusive jurisdiction of the courts of England

12 COUNTERPARTS

This Agreement may be executed in any number of counterparts each of which when executed and delivered is an original and all of which together evidence the same agreement.

Schedule 1
Form of acknowledgement of request and advance

From: [Insert name] as Borrower

To. [Insert name] as Lender

Date [insert date]

Dear Sirs

[] – [] – **Affiliate Subordinated Loan Agreement (the "Agreement")**

1. We refer to the Agreement. Terms defined in the Agreement have the same meaning in this acknowledgement unless given a different meaning in this acknowledgement
2. We wish to borrow an Advance on the following terms:
 - a. Date of Advance. [insert date]
 - b. Amount of Advance US\$[insert amount]

Yours faithfully

authorised signatory for
[Insert name]
(as Borrower)

Acknowledged and agreed by

authorised signatory for
[Insert name]
(as Lender)

SIGNATURES

The Borrower

[insert name]

Director
Name

The Lender

[insert name]

Director
Name

Schedule 3
FORM OF DEED OF ACCESSION FOR AN ASSIGNOR

To. DBS Bank Ltd. as Security Agent

From: *[Affiliate Lender]*

Dated: [●]

Dear Sirs

**Subordination and Security Agreement dated [●] between the Original Debtors, the
Original Assignor and the Security Agent (the "Agreement")**

- 1 We refer to the Agreement. This is a Deed of Accession for an Assignor. Terms defined in the Agreement have the same meaning in this deed of accession unless given a different meaning in this deed of accession.
2. *[Affiliate]* agrees to become an Assignor and to be bound by the terms of the Agreement as an Assignor pursuant to Clause **Error! Reference source not found. (Error! Reference source not found.)** of the Agreement. *[Affiliate]* is a company duly incorporated under the laws of *[name of relevant jurisdiction]*
- 3 *[Affiliate's]* administrative details are as follows:
Address [●]
Fax No [●]
Attention [●]
- 4 This deed of accession and all non-contractual obligations arising out of or in connection with it shall be governed by English law

THIS DEED has been executed as a deed by *[Affiliate]* and is delivered on the date stated above

¹ **EXECUTED** as a deed by
[insert Affiliate name in full]
acting by

[insert name of director]

and

[insert name of director or secretary]

.....
Director

.....
Director/Secretary

¹ Completion Note: Local counsel to confirm signing formalities

Schedule 4
FORM OF DEED OF ACCESSION FOR A DEBTOR

To DBS Bank Ltd. as Security Agent

From: [●]

Dated [●]

Dear Sirs

**Subordination and Security Agreement dated [●] 2013 between the Original Debtors, the
Original Assignor and the Security Agent (the "Agreement")**

- 1 We refer to the Agreement. This is a Deed of Accession. Terms defined in the Agreement have the same meaning in this Deed of Accession unless given a different meaning in this Deed of Accession.
- 2 [●] agrees to become a Debtor and to be bound by the terms of the Agreement as a Debtor pursuant to Clause **Error! Reference source not found. (Error! Reference source not found.)** of the Agreement [●] is a company duly incorporated under the laws of [●].
3. [●]'s administrative details are as follows
Address: [●]
Fax No: [●]
Attention [●]
- 4 This Accession Deed and all non-contractual obligations arising out of or in connection with it shall be governed by English law.

THIS ACCESSION DEED has been executed as a deed by [●] and is delivered on the date stated above.

EXECUTED as a deed by

[•] acting by

[*insert name of director*]

and

[*insert name of director or secretary*]

.....
Director

.....
Director/Secretary

The common seal of

[•]

was affixed to this deed in the presence of

and

.....
Director

.....
Director/Secretary

SIGNATURES

~~THE SINGAPORE ORIGINAL ASSIGNOR~~

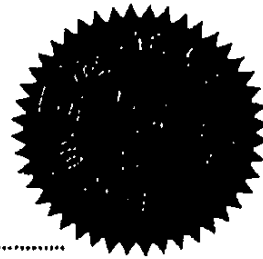
The common seal of
STAR ENERGY OIL & GAS PTE. LTD.
was affixed to this deed in the presence of

and

Director

Director/Secretary

Address. *Wisma Barito Pacific*
Star Energy Tower 8th Floor
Jl. Let Jend. S. Parman Kav 62-63
Fax: *Jakarta 11410 Indonesia*
+ 62 21 5366 0558
Attention



~~THE BERMUDAN ORIGINAL ASSIGNORS AND ORIGINAL DEBTORS~~

EXECUTED as a deed by
STAR ENERGY (KAKAP) LTD
acting by

}
Director

Address. *Clarendon House*
2 Church Street
Hamilton HM 11

Fax. *Bermuda*

Attention:

+1-441 2951422 (ext. 3217)
+1-441 299 4905 (FAX)

EXECUTED as a deed by
STAR ENERGY KAKAP HOLDINGS
LIMITED
acting by

}
Director

Address: Clarendon House
2 Church Street
Hamilton HM11 Bermuda
Fax: +1-441-299-4985
Attention:

THE ENGLISH ORIGINAL DEBTORS

EXECUTED as a deed by
NATUNA UK (KAKAP 2) LIMITED
acting by

and

Director

Director/Secretary

Address:

6 St. Andrew Street
5th Floor
London EC4A 3AE United Kingdom

Fax: +44(0)20 7 832 4900

Attention:

EXECUTED as a deed by
NOVUS UK (KAKAP) LIMITED
acting by

and

Director

Director/Secretary

Address 6 St. Andrew Street
5th Floor
London EC4A 3AE United Kingdom

Fax: +44 (0)20 7632 4900

Attention:

EXECUTED as a deed by
NOVUS UK (INDONESIAN HOLDINGS)
LIMITED
acting by

and

Director

Director/Secretary

Address: 6 St Andrew Street
5th Floor
London EC4A 3AE

Fax ~~+1403 264 5973~~

Attention +44 (020) 7832 4900

EXECUTED as a deed by
NOVUS UK (MALACCA STRAITS)
LIMITED
acting by

Director

in the presence of:

Name: *Chor Zhi Chao*

Address: *.....*

(Signature of witness)

Occupation: *Lawyer*

Address *6 St. Andrew St*
5th Floor
London EC4A 3AE
Fax: *United Kingdom*
Attention: *+44 (020) 7832 4900*

~~THE CANADIAN ORIGINAL ASSIGNORS AND ORIGINAL DEBTORS~~

EXECUTED as a deed by
NOVUS PETROLEUM CANADA
(KAKAP) LIMITED
acting by

Director

Address: 400 Third Avenue SW
Calgary, Alberta T2P4H2
Canada

Fax: +1403 264 5973

Attention.

EXECUTED as a deed by
NOVUS PETROLEUM CANADA
(INDONESIAN HOLDINGS) LIMITED
acting by

}
Director

Address: 400 Third Avenue SW
Calgary, Alberta T2P 4H2
Canada

Fax +1 403 264 5973

Attention

EXECUTED as a deed by
NOVUS PETROLEUM CANADA
(MALACCA STRAITS) LIMITED
acting by

Director

Address: 400 Third Ave SW
Calgary Alberta T2P 4H2
Canada

Fax: +1 403 264 5173

Attention:

~~CERTIFIED TRUE COPY~~

The common seal of
KAKAP HOLDINGS PTE. LTD.
was affixed to this deed in the presence of

and

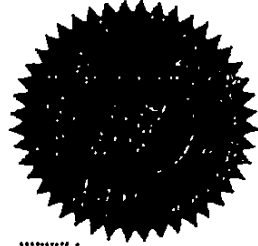
Address:

9 Battery Road
#25-01 Straits Trading Building
Singapore 049910

Tel: +65 6232 0467
Fax: +65 6225 6846

Director

Director/Secretary



CERTIFIED TRUE COPY

EXECUTED by NOVUS
NOMINEES PTY. LTD
ACN 094 398 937.

Signature of director

Name Rudy Suparman

Address:

Level 61, MLC Centre
19 Martin Place
Sydney, New South Wales 2000
Australia

Tel. +61 2 8622 6003

Fax. +61 2 8622 6050

Signature of director/secretary

Name Hendra Soetjpto Tan

Subordination and Assignment Agreement - Signature Page

A/1841 1123-0242

THE SECURITY AGENT

SIGNED, SEALED AND DELIVERED

by **HONG TEEK KHAM**

as attorney for and on behalf of
DBS BANK LTD.
in the presence of:

.....
Authorised Signatory

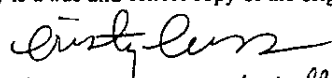
Witness's Signature

Address:

Fax:

Attention: Jean Lim / Tan Yi Lin / John Lim

I certify that save for material redacted pursuant to Section 859G of the Companies Act 2006, this copy is a true and correct copy of the original instrument


Kirsty Lewis
Milbank Tweed Hadley & McCloy LLP

To The parties listed in Schedule 1 as obligors ("Obligors")

Dated April 11 2013

Dear Sirs,

Subordination and Security Agreement dated 5 February 2013 between among others DBS Bank Ltd. as Security Agent, the Original Debtors and the Original Assignors (as therein defined) (the "Subordination and Security Agreement")

1. Background

- (a) This letter is supplemental to and amends the Subordination and Security Agreement
- (b) Pursuant to clause 35 (*Amendments and Waivers*) of the Facility Agreement, the Subordination and Security Agreement may be amended with the consent of the Majority Lenders and the Obligors
- (c) In accordance with the Facility Agreement and the Subordination and Security Agreement, each of the Obligors and the Facility Agent hereby designate this letter as a "Security Document"

2. Definitions and Interpretation

- (a) In this letter

"Amended Subordination and Security Agreement" means the Subordination and Security Agreement as amended by this letter
- (b) Unless a contrary indication appears, a term defined in the Amended Subordination and Security Agreement has the same meaning in this letter
- (c) The principles of construction set out in clause 1.2 (*Construction*) of the Amended Subordination and Security Agreement shall apply to the construction of this letter, *mutatis mutandis*

3. Amendments

- (a) With effect from the date of this letter, the Subordination and Security Agreement shall be amended such that
 - (i) the definition of "Discharge Date" in clause 1.1 (*Definitions*) of the Subordination and Security Agreement is deleted and replaced with the following underlined words

"Discharge Date" means the date on which (the Secured Obligations having been discharged in full) the Security Agent discharges the Security hereby constituted pursuant to Clause 24 (Discharge of Security)."
 - (ii) Schedule 1 (*The Original Parties*) is deleted and replaced with Schedule 1 attached as Schedule 1 hereto
- (b) With effect from the date of this letter all references in the Subordination and Security Agreement to "this Agreement" or "this Deed" or "herein" shall be references to the Amended Subordination and Security Agreement

- (c) With effect from the date of this letter, the Subordination and Security Agreement and this letter shall be read and construed as one document

4. Continuing obligations

- (a) The provisions of the Subordination and Security Agreement and the other Finance Documents shall, save as amended by this letter, continue in full force and effect.
- (b) Each of the Obligors confirms, acknowledges and agrees that its obligations and liabilities (including, but not limited to, its guarantee and indemnities) under the Finance Documents continue in full force and effect and extend to the ultimate amount of the Senior Liabilities (notwithstanding any variation of any Finance Document, including pursuant to this letter)

5. Further assurance

Each Obligor shall, at the request of the Facility Agent and at its own expense, do all such acts and things necessary or desirable to give effect to the amendments effected or to be effected pursuant to this letter.

6. Notices

The provisions of clause 23 (*Notices*) of the Subordination and Security Agreement shall be incorporated into this letter as if set out in full in this letter and as if references in that clause to "this Deed" are references to this letter

7. Counterparts

This letter may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this letter

8. No Waiver

No waiver of any provision of any Finance Document or any other right, remedy, power or discretion of any Finance Party or any other Secured Party (as defined in the Facility Agreement) under or in connection with any Finance Document, at law or otherwise is given by the terms of this letter, and all rights, remedies, powers and discretions of each Finance Party and each other Secured Party are expressly reserved

9. Third Party Rights

A person who is not a Party to this letter may not enforce any of its terms pursuant to the Third Parties Act unless the contrary is specifically provided herein, but even then the Parties shall at all times be entitled to rescind or vary this letter without the consent of the person concerned

10. Governing Law and Enforcement

The provisions of clauses 26 (*Governing Law*) and 27 (*Enforcement*) of the Subordination and Security Agreement shall be incorporated into this letter as if set out in full in this letter and as if references in that clause to "this Agreement" or "the Finance Documents" are references to this letter

If you agree to the terms of this letter, please sign where indicated below. This letter is executed as a Deed and delivered by each party hereto on the date specified above

[Signature Pages Follow]

Executed as a Deed by
DBS BANK LTD.
as Facility Agent for and on behalf of the Finance Parties

By 

#4831-4855 8610v1



FORM OF ACKNOWLEDGEMENT

| | |
|---|---|
| EXECUTED AS A DEED by STAR ENERGY (KAKAP) LIMITED <i>In each of its capacities as listed on Schedule 1 hereto</i> |))) _____) Duly Authorised Signatory)) Name Rudy Suparman)) Title President and CEO |
| in the presence of <u> </u> <u> </u> _____ Signature of Witness Name: _____ Address _____ | |

EXECUTED AS A DEED by
STAR ENERGY KAKAP HOLDINGS LIMITED
In each of its capacities as listed on Schedule 1 hereto

)
)
)
) Duly Authorised Signatory
)
) Name Rudy Suparman
)
) Title President and CEO

in the presence of

Signature of Witness

Name Ahmad Bayu Fero

Address _____

| | |
|---|---|
| <p>EXECUTED AS A DEED by STAR ENERGY OIL & GAS PTE. LTD. <i>In each of its capacities as listed on Schedule 1 hereto</i></p> | <p>))) _____) Duly Authorised Signatory)) Name Rudy Suparman)) Title Director</p> |
| <p>in the presence of _____ Signature of Witness Name <u>Atadi Bayu Tejo</u> _____ Address _____</p> | |

| | |
|---|---|
| <p>EXECUTED AS A DEED by NOVUS UK (MALACCA STRAITS) LIMITED <i>In each of its capacities as listed on Schedule 1 hereto</i></p> | <p>) _____) _____) _____) Duly Authorised Signatory) _____) Name Rudy Suparman) _____) Title Director</p> |
| <p>in the presence of _____ Signature of Witness Name <u>Ahadi Bayu Tojo</u> _____ Address _____</p> | |

| | |
|---|---|
| <p>EXECUTED AS A DEED by NOVUS PETROLEUM CANADA (MALACCA STRAITS) LIMITED <i>In each of its capacities as listed on Schedule 1 hereto</i></p> | <p>)))) Duly Authorised Signatory)) Name Rudy Suparman)) Title Director</p> |
| <p>in the presence of ^ ^ Signature of Witness Name <u>Ahadi Bayu Tejo</u> Address _____</p> | |

| | |
|--|--|
| <p>EXECUTED AS A DEED by KAKAP HOLDINGS PTE. LTD. <i>In each of its capacities as listed on Schedule 1 hereto</i></p> | <p>)))) Duly Authorised Signatory)) Name Rudy Suparman)) Title Director</p> |
| <p>in the presence of ^ ^ _____ Signature of Witness Name <u>Atadi Bayu Tejo</u> Address <u>3</u></p> | |

| | |
|---|---|
| <p>EXECUTED AS A DEED by NOVUS UK (INDONESIAN HOLDINGS) LIMITED <i>In each of its capacities as listed on Schedule 1 hereto</i></p> | <p>)))) Duly Authorised Signatory)) Name Rudy Suparman)) Title Director</p> |
| <p>in the presence of</p> <p>_____ Signature of Witness</p> <p>Name <u>Ahadi Bayu Tejo</u></p> <p>Address _____</p> | |

EXECUTED AS A DEED by
NOVUS UK (KAKAP) LIMITED
In each of its capacities as listed on Schedule 1 hereto

)
)
)
) Duly Authorised Signatory
)
) Name Rudy Suparman
)
) Title Director

in the presence of

Signature of Witness

Name Atadi Bayu Tejo

Address _____

| | |
|---|--|
| <p>EXECUTED AS A DEED by NOVUS UK (INDONESIAN HOLDINGS) LIMITED <i>In each of its capacities as listed on Schedule 1 hereto</i></p> | <p>))) _____) Duly Authorised Signatory)) Name Rudy Suparman)) Title Director</p> |
| <p>in the presence of, _____ Signature of Witness Name <u>Ahadi Bayu Rejo</u> Address _____</p> | |

| | |
|---|---|
| <p>EXECUTED AS A DEED by NOVUS PETROLEUM CANADA (INDONESIAN HOLDINGS) LIMITED <i>In each of its capacities as listed on Schedule 1 hereto</i></p> | <p>)))) Duly Authorised Signatory)) Name Rudy Suparman)) Title Director</p> |
| <p>in the presence of</p> <p>Signature of Witness</p> <p>Name <u>Aradi Bayu Tejo</u></p> <p>Address _____</p> | |

| | |
|---|---|
| <p>EXECUTED AS A DEED by NOVUS PETROLEUM CANADA (KAKAP) LIMITED <i>In each of its capacities as listed on Schedule 1 hereto</i></p> | <p>))) _____) Duly Authorised Signatory)) Name Rudy Suparman)) Title Director</p> |
| <p>in the presence of _____ _____ Signature of Witness Name <u>Ahadi Bayu Tejo</u> Address _____</p> | |

)
)
)
) Duly Authorised Signatory
)
) Name Rudy Suparman
)
) Title Director

Signature of Witness

Name Ahadi Bayu Tejo

Address _____

| | |
|---|--|
| EXECUTED AS A DEED by NOVUS NOMINEES PTY. LTD <i>In each of its capacities as listed on Schedule 1 hereto</i> |))) _____) Duly Authorised Signatory))) Name Rudy Suparman))) Title Director |
| |))) _____) Duly Authorised Signatory))) Name Hendra Soetjipto Tan))) Title Director |
| in the presence of _____ Signature of Witness Name <u>Ahadi Bayu Tejo</u> Address _____ | |

Schedule 1
THE ORIGINAL PARTIES

Part A
The Original Assignors

| Name of Original Assignors | Jurisdiction of incorporation | Registration number (or equivalent) |
|--|--------------------------------------|--|
| Star Energy (Kakap) Limited | Bermuda | 33057 |
| Star Energy Kakap Holdings Limited | Bermuda | 43721 |
| Novus UK (Malacca Strait) Limited | England | 00509336 |
| Natuna UK (Kakap 2) Limited | England | 03115420 |
| Novus UK (Kakap) Limited | England | 00707927 |
| Novus UK (Indonesian Holdings) Limited | England | 00212729 |
| Star Energy Oil & Gas Pte Ltd | Singapore | 200516906H |
| Kakap Holdings Pte Ltd | Singapore | 200605909K |
| Novus Nominees Pty Ltd | New South Wales, Australia | ACN 094398937 |
| Novus Petroleum Canada (Malacca Strait) Limited | Alberta, Canada | 2041661 |
| Novus Petroleum Canada (Indonesian Holdings) Limited | Alberta, Canada | 204207526 |
| Novus Petroleum Canada (Kakap) Limited | Alberta, Canada | 204153373 |

Part B
The Original Debtors

| Name of Original Debtors | Jurisdiction of incorporation | Registration number (or equivalent) |
|--|--------------------------------------|--|
| Star Energy (Kakap) Limited | Bermuda | 33057 |
| Star Energy Kakap Holdings Limited | Bermuda | 43721 |
| Natuna UK (Kakap 2) Limited | England | 03115420 |
| Novus UK (Kakap) Limited | England | 00707927 |
| Novus UK (Indonesian Holdings) Limited | England | 00212729 |
| Novus UK (Malacca Strait) Limited | England | 00509336 |

| Name of Original Debtors | Jurisdiction of incorporation | Registration number (or equivalent) |
|--|--------------------------------------|--|
| Star Energy Oil & Gas Pte Ltd | Singapore | 200516906H |
| Kakap Holdings Pte Ltd | Singapore | 200605909K |
| Novus Petroleum Canada (Kakap) Limited | Alberta, Canada | 204153373 |
| Novus Petroleum Canada (Indonesian Holdings) Limited | Alberta, Canada | 204207526 |
| Novus Petroleum Canada (Malacca Strait) Limited | Alberta, Canada | 2041661 |
| Novus Nominees Pty Ltd | New South Wales, Australia | ACN 094398937 |