

MG01

Particulars of a mortgage or charge



A fee is payable with this form.
We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page

✓ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

✗ **What this form is NOT for**
You cannot use this form to re-
register particulars of a charge for a S
company. To do this, please use
form MG01s

MONDAY



A23 28/06/2010 168
COMPANIES HOUSE

1 Company details

Company number 0 5 5 6 2 3 7 3
Company name in full ✓ Fairfield Energy Limited (the **Company**)

2 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 Date of creation of charge

Date of creation ✓ 2 2 0 6 2 0 1 0

3 Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description T
Supplemental Charge over Shares and Assignment of Shareholder Loans dated
22 June 2010 between the Company, Fairfield Energy Holdings Limited and
Fairfield Energy No.1 Limited (as **Chargors**) and Financial Services North
Sea Limited (as **Security Agent**) (the **Deed**)
The Deed is supplemental to and amends the Charge over Shares and
Assignment of Shareholder Loans dated 7 April 2008 between the Company,
Fairfield Energy Limited and the Security Agent (the **Initial Charge**)

4 Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured L
All present and future obligations and liabilities
(whether actual or contingent and whether owed
jointly or severally or in any other capacity
whatsoever) of each Obligor (as defined below) to
any Secured Party (as defined below) under each
Finance Document (as defined below) (excluding the
ORRI Deed (as defined below)) to which that Obligor
is a party, except for any obligation which, if it
were so included, would result in the Initial
Charge contravening any law (including Section 151
of the Companies Act 1985) (the **Secured
Liabilities**).

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

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

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

Name ☒ Financial Services North Sea Limited

Address Mid City Place, 71 High Holborn

London

Postcode W C 1 V 6 B A

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

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

Short particulars See continuation pages

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7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.

Commission allowance or discount Nil

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9 Signature

Please sign the form here

Signature

Signature

X Allen & Overy LLP X

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

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Seonaid Grimstone

Company name Allen & Overy LLP

Address 40 Bank Street

Canary Wharf

Post town London

County/Region

Postcode E 1 4 5 D U

Country United Kingdom

DX

Telephone 020 3088 0000



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 the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged.
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



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.

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

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

1. CREATION OF SECURITY

1.1 General

(a) All the security created under the Deed

- (i) is created in favour of the Security Agent,
- (ii) is security for the payment of all the Secured Liabilities, and
- (iii) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994

(b) The Security Agent holds the benefit of the Deed on trust for the Secured Parties

1.2 Assignment

(a) To the extent that, under the Initial Charge, the same are not the subject of an effective absolute assignment securing all of the Secured Liabilities, the Company assigns absolutely, subject to paragraph (b) below and subject to a proviso for reassignment on redemption, all of its rights in respect of the Assigned Assets and the Related Rights except to the extent that any such rights are subject to a first legal mortgage or first fixed charge created under any other subclause of clause 2 (Creation of Security) of the Deed or under clause 2 (Creation of Security) of the Initial Charge

(b) To the extent that any right of the Company described in paragraph (a) above

- (i) is not effectively assigned under paragraph (a) above, or
- (ii) may not be the subject of the assignment by the Company under paragraph (a) above without breaching a prohibition or restriction on assignment contained in the contract under which such right arises,

such right is not assigned under paragraph (a) above and the Company charges by way of a first fixed charge such right except to the extent that such right is subject to a first legal mortgage or first fixed charge created under any other subclause of clause 2 (Creation of Security) of the Deed or under clause 2 (Creation of Security) of the Initial Charge

The provisions of clause 4 (Restrictions on dealings), clauses 6 (When Security becomes enforceable) to 22 (Waivers and remedies cumulative) and clause 25 (Enforcement) of the Initial Charge will apply to the Deed as though they were set out in the Deed but as if references in those clauses to the Initial Charge were references to the Deed and references to terms defined in the Initial Charge were to those terms as defined in the Deed

Consequently, by incorporation of

(i) clause 4 (Restrictions on dealings) of the Initial Charge

Save to the extent permitted under the Facilities Agreement, the Company may not

- (a) create or allow to subsist any Security Interest (other than the Deed) on any Security Asset, or
- (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset, and

(ii) clause 13 (Further Insurances) of the Initial Charge

Each Party shall sign, execute and deliver and do all such acts and things as may be reasonably required of it to carry out and give effect to the Deed and the rights and obligations of the Parties to it

3. DEFINITIONS

In this Form MG01

Accounts Agreement means each of the following

- (a) each RBS Accounts Mandate, and
- (b) the Issuing Bank Accounts Mandate

as

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Short particulars

Acquisition means the acquisition by

- (a) Fairfield Betula Limited of the Dunlin and Dunlin SW Project,
 - (b) Fairfield Fagus Limited of the Osprey Project and Merlin Project,
 - (c) the Borrowers of a 1.61% interest (in aggregate) in the Brent System, and
 - (d) the Borrowers of a 0.958% interest (in aggregate) in the Sullom Voe Terminal,
- in each case on the terms of the relevant Acquisition Documents

Acquisition Documents has the meaning given to that term in the Facilities Agreement

Assigned Assets means all of the Company's present and future rights, title and interest in, to, under and in respect of any loan entered into from time to time between any Borrower and the Company

Borrowers means each of Fairfield Betula Limited and Fairfield Fagus Limited

Brent System means

- (a) the pipeline thirty six inches (36") in diameter extending from the Cormorant Alpha Platform up to the point immediately downstream of the insulating flange at the Brent System scaper at the terminal, and
- (b) those facilities and sections of the Cormorant Alpha Platform allocated to the Brent System owners pursuant to the Brent System Operating Agreement

Brent System Operating Agreement has the meaning given to that term in the Facilities Agreement

Charged Property means all of the assets of the Obligors which from time to time are, or are expressed to be the subject of the Transaction Security

Closing Date means the date on which Completion occurs

Completion means the completion of the Acquisition in accordance with clause 5 of each SPA

Cormorant Alpha Platform has the meaning given to that term in the Facilities Agreement

Delegate means any delegate, agent, attorney or co-trustee appointed by the Security Agent

Dunlin and Dunlin SW Project means the acquisition of, provision of decommissioning security in relation to and the development of that part of Block 211/23a being the area more particularly described in Schedule Part 5, F ("P 232 Dunlin") of the Execution Deed and Block 211/24a being the area more particularly described in Schedule Part 5, G of the Execution Deed, including the Dunlin field

Equity Subordination Agreement means the equity subordination agreement dated 7 April 2008 between the Borrowers, the Shareholders and the Security Agent

Execution Deed means the execution deed between the UKCS Administrator Limited, Shell U.K. Limited, Esso Exploration and Production U.K. Limited, OMV (U.K.) Limited, Statoil (U.K.) Limited, the Borrowers, MCX Dunlin (U.K.) Limited and MCX Osprey (U.K.) Limited in respect of the Osprey, Merlin, Dunlin, Dunlin South West Fields and the Dunlin-Cormorant Alpha Facilities dated on or about the Closing Date

Facilities Agreement means the USD370,000,000 dated 7 April 2008 between, among others, the Borrowers and the Facility Agent

Facility Agent means Financial Services North Sea Limited

Fee Letter means any letter entered into by reference to the Facilities Agreement between one or more Finance Parties and the Borrowers setting out the amount of certain fees referred to in the Facilities Agreement

Finance Document means

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Short particulars

- (a) the Facilities Agreement,
- (b) a Security Document,
- (c) any Hedging Agreement,
- (d) the Hedging Policy,
- (e) the Security Trust and Intercreditor Deed,
- (f) the Equity Subordination Agreement,
- (g) the Shareholder Support Undertaking,
- (h) each Accounts Agreement,
- (i) the JOA Side Letter,
- (j) the ORRI Deed,
- (k) a Fee Letter,
- (l) a Transfer Certificate, and
- (m) any other document designated as such by the Facility Agent and the Borrowers

Finance Party means the Facility Agent, the Security Agent, a Lender, the Lender Guarantor or the Beneficiary under and defined in the ORRI Deed

Guarantors means each of Fairfield Betula Limited and Fairfield Fagus Limited

Hedge Counterparty means a person which has become a party to the Security Trust and Intercreditor Deed as a "Hedging Bank" in accordance with the provisions of the Security Trust and Intercreditor Deed

Hedging Agreement means any hedging agreement entered into by a Borrower in connection with (a) Project oil production volumes and (b) protection against or benefit from interest rate fluctuations and that complies with the requirements of the Hedging Policy

Hedging Policy means the hedging policy set out in Schedule 11 (Hedging Policy) to the Facilities Agreement

Issuing Bank means the Bank of Tokyo-Mitsubishi UFJ or any other bank which becomes an issuing bank in accordance with Clause 32 (Changes to Issuing Bank) of the Facilities Agreement

Issuing Bank Accounts Mandate has the meaning given to that term in the Facilities Agreement

Issuing Bank Security Agreement means the bank account charge dated 7 April 2008 between the Borrowers and the Issuing Bank

JOA Side Letter means the letter dated 7 April 2008 between the Borrowers, MCX Dunlin (UK) Limited, MCX Osprey (UK) Limited, the Original Lender and the Original Lender Guarantor

Lender means

- (a) the Original Lender, and
 - (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with Clause 30 (Changes to the Lenders) of the Facilities Agreement,
- which in each case has not ceased to be a Party in accordance with the terms of the Facilities Agreement

Lender Guarantor means

- (a) the Original Lender Guarantor, and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with Clause 30 (Changes to the Lenders) of the Facilities Agreement,

which in each case has not ceased to be a Party in accordance with the terms of the Facilities Agreement

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Short particulars

MC Security Agreement means the security agreement dated 7 April 2008 between the Borrowers and the Security Agent

Merlin Project means the acquisition of, provision of decommissioning security in relation to and the development of that part of Block 211/23a being the area more particularly described in Schedule Part 5, D "P 296 (Merlin)" of the Execution Deed Block 211/23b, being the area more particularly described in Schedule Part 5, E "P 721 Merlin" of the Execution Deed, including part of the Merlin Field

Obligor means a Borrower, a Guarantor or a Shareholder

ORRI Deed means the overriding royalty deed dated 7 April 2008 between the Borrowers and Financial Services North Sea Limited (in its capacity as Beneficiary under that Deed)

Original Lender means Financial Services North Sea Limited

Original Lender Guarantor means Guarantee Services North Sea Limited

Osprey Project means the acquisition of, provision of decommissioning security in relation to and the development of that part of Block 211/23a being the area more particularly described in Schedule Part 5, A "P 232 Osprey Area" of the Execution Deed, that part of Block 211/23a being the area more particularly described in Schedule Part 5, B "P 296 (Osprey)" of the Execution Deed and that part of Block 211/18a being the area more particularly described in Schedule Part 5, C "P 236 (Osprey)" of the Execution Deed, including the Osprey field

Party means a party to the Facilities Agreement

Project means

- (a) the Dunlin and Dunlin SW Project,
- (b) the Osprey Project,
- (c) the Merlin Project,
- (d) the 1.61% interest (in aggregate) in the Brent System, and
- (e) the 0.958% (in aggregate) interest in the Sullom Voe Terminal

RBS Accounts Mandate has the meaning given to that term in the Facilities Agreement

Receiver means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property

Related Rights means

- (a) any dividend or interest paid or payable, and
- (b) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise, in relation to a Share

Secured Parties means each Finance Party from time

Security Agreement means

- (a) the MC Security Agreement, and
- (b) the Issuing Bank Security Agreement

Security Assets means all assets of any Chargor the subject of any security created by the Initial Charge and Assignment and/or the Deed

Security Document means

- (a) each Security Agreement,
- (b) the Initial Charge, or
- (c) any other document evidencing or creating security over any asset of the Borrowers to secure any obligation of the Borrowers to a Secured Party under the Facilities

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Short particulars of all the property mortgaged or charged

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Short particulars

Documents

Security Interest means a mortgage, charge, pledge, lien or other security interest security any obligation of any person or any other agreement or arrangement having a similar effect

Security Trust and Intercreditor Deed means the security trust and intercreditor deed dated 7 April 2008 between the Borrowers, the Shareholders and the Facility Agent

Shares means all of the shares in the share capital of each Borrower

Shareholder Support Undertaking means the shareholder support undertaking dated 7 April 2008 between the Borrowers, the Shareholders and the Facility Agent

Shareholders means each of the Company and Fairfield Energy Holdings Limited

SPA has the meaning given to that term in the Facilities Agreement

Sullum Voe Terminal means the petroleum receiving, treatment, storage and tanker loading complex situated at Sullom Voe, Shetland

Transaction Security means the Security Interest created or expressed to be created in favour of the Security Agent or Issuing Bank pursuant to the Security Documents

Transfer Certificate means a certificate substantially in the form set out in Schedule 5 (Form of Transfer Certificate) to the Facilities Agreement or any other form agreed between the



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 5562373
CHARGE NO. 2**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SUPPLEMENTAL CHARGE OVER
SHARES AND ASSIGNMENT OF SHAREHOLDER LOANS DATED
22 JUNE 2010 AND CREATED BY FAIRFIELD ENERGY PLC FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM
EACH OBLIGOR TO ANY SECURED PARTY ON ANY ACCOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE
COMPANIES ACT 2006 ON THE 28 JUNE 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 1 JULY 2010

P



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES