

MR01

Particulars of a charge



232898113

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 within 21 days** beginning with the day after the date of creation of the charge 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 This scanned and placed on the public record

FRIDAY



A2HA9LMH

A30

20/09/2013

#384

COMPANIES HOUSE

1 Company details

Company number 0 7 5 1 7 0 7 2

Company name in full Perenco Overseas Holding Limited

→ **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 d1 d7 m0 m9 y2 y0 y1 y3

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 BNP Paribas S.A as Security Trustee for and on
behalf of the Finance Parties

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

MR01

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

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 *Allen + Overy LLP*
X on behalf of the Chargee

X

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 **Jennifer Etherington**

Company name **Allen & Overy LLP on behalf of the chargee**

Address **One Bishops Square**

Post town **London**

County/Region

Postcode **E 1 6 A D**

Country **United Kingdom**

DX

Telephone **020 3088 3527**



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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7517072

Charge code: 0751 7072 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th September 2013 and created by PERENCO OVERSEAS HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th September 2013

Given at Companies House, Cardiff on 23rd September 2013



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

EXECUTION VERSION

**SUPPLEMENTAL RELEVANT OBLIGOR SECURITY
AGREEMENT**

DATED 17 September ... 2013

BETWEEN

THE COMPANIES LISTED IN SCHEDULE 1

and

BNP PARIBAS SA

Except for material redacted pursuant to s859G of
the Companies Act 2006 I certify that this is a
correct copy of the original document.

J Etherington 18/09/13

JENNIFER ETHERINGTON

SOLICITOR

ALLEN + OVERY LLP

ONE BISHOPS SQUARE

LONDON E1 6AD

ALLEN & OVERY

Allen & Overy LLP

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CONTENTS

Clause	Page
1 Interpretation.	1
2 Creation of Security	3
3 Representations and Warranties	4
4 Restrictions on Dealings	8
5 Notices	8
6 When Security becomes Enforceable	8
7 Enforcement of Security	9
8 Receiver	10
9 Powers of Receiver	11
10 Application of Proceeds	13
11 Expenses and Indemnity	13
12 Delegation.	13
13 Further Assurances	14
14 Power of attorney.	14
15 Preservation of Security.	14
16 Changes to the Parties	16
17 Miscellaneous	17
18 Release	17
19 Notices	18
20 Chargors' Agent	19
21 Language	19
22 Severability	19
23 Waivers and Remedies Cumulative	19
24 Counterparts	20
25 Governing law	20
26. Enforcement.. . . .	20

Schedules

1. Chargors.	21
2 Forms of letter for Insurances	23
Part 1 Notice to Counterparty	23
Part 2 Acknowledgement of Counterparty	24
3. Forms of letter for Charged Contracts	25
Part 1 Notice to Counterparty	25
Part 2 Acknowledgement of Counterparty.	26

Signatories	27
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THIS DEED is dated . 17 September 2013 and is made BETWEEN.

- (1) THE COMPANIES listed in Schedule 1 as chargors (each a **Chargor**);
- (2) **BNP PARIBAS SA** as security agent and trustee for the Finance Parties (as defined in the Credit Agreement defined below) (the **Security Trustee**)

BACKGROUND

- (A) The Lenders have agreed to make available to the Chargors (among others) an up to USD2,000,000,000 senior secured revolving facility and an up to GBP600,000,000 senior secured revolving facility on and subject to the terms of the Credit Agreement (as amended from time to time and as defined below)
- (B) Under a security agreement dated 5 May 2010 between the Chargors and the Security Trustee and an additional obligor security agreement dated 30 April 2012 between, among others, Perenco Petroleum Limited, Perenco Oil & Gas Gabon and the Security Trustee (together the **Original Security Agreements**), the Chargors charged the assets listed herein in favour of the Security Trustee as security for payment of all of the Secured Liabilities (as defined in the Original Security Agreements).
- (C) The parties hereto consider that all obligations and liabilities of the Chargors arising under the Finance Documents form part of the Secured Liabilities but, for the avoidance of doubt, the Chargors wish to enter into this Deed as security for payment of such obligations and liabilities if and to the extent that any of them are not secured by the Original Security Agreements
- (D) Each Chargor enters into this Deed in connection with the Credit Agreement and any other Finance Document it may enter into from time to time
- (E) It is intended by the parties hereto that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand

IT IS AGREED as follows.

1. INTERPRETATION

1.1 Definitions

In this Deed:

Act means the Law of Property Act 1925

Amendment and Restatement Agreement means the amendment and restatement agreement between, among others, Perenco Petroleum Limited and BNP Paribas SA and dated on or about the date of this Deed relating to the Credit Agreement

Collateral Regulations means the Financial Collateral Arrangements (No 2) Regulations 2003 (SI2003 No 3226)

Credit Agreement means the USD2,000,000,000 and GBP500,000,000 credit agreement dated 5 May 2010 between (among others) the Chargors and the Security Trustee and as amended and/or restated on 17 August 2010, 24 December 2010, 21 September 2011, 30 April 2012, 26 November 2012, 16 January 2013 and on or around the date of this Deed

Effective Date has the meaning given to it in the Amendment and Restatement Agreement

Global Financial Investments S.A. means Global Financial Investments S A., a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg (Luxembourg), having its registered office at 412F route d'Esch, L-1471 Luxembourg, registered with the Luxembourg trade and companies register under number B95 682

Intercompany Loan means any loan from a Chargor to any member of the Group

Party means a party to this Deed

Receiver means an administrative receiver, a receiver and manager or a receiver, in each case, appointed under this Deed

Relevant Chargor means Global Financial Investments S A.

Repeating Representations means each of the representations and warranties set out in Clause 3 3 (Status), Clause 3 4 (Binding obligations), Clause 3 5 (Non- conflict with other obligations), Clause 3 6 (Power and authority), , Clause 3 8 (Governing law and enforcement), Clause 3 11 (No Default), Clause 3 12 (Insolvency) and Clause 3 13(a) (Security)

Secured Liabilities means all present and future obligations and liabilities (including, without limitation, all obligations and liabilities relating to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents whether by operation of clause 2 2 (Increase in the size of Facility A) of the Credit Agreement or otherwise, and whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any Finance Party under each Finance Document, except for any obligation which, if it were so included, would result in this Deed contravening any law (including Section 678 or 679 of the Companies Act 2006)

Security Assets means all assets of each Chargor the subject of any security created by this Deed

Security Period means the period beginning on the Effective Date and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full

1.2 Construction

- (a) Words and expressions defined in the Credit Agreement have, unless expressly defined in this Deed, the same meaning when used in this Deed
- (b) The principles of construction set out in clause 1 2 (Construction) of the Credit Agreement will apply to this Deed as though they were set out in full in this Deed, except that references to the Credit Agreement will be construed as references to this Deed
- (c)
 - (i) The term **Finance Document** includes all amendments and supplements including supplements providing for further advances;
 - (ii) the term **financial collateral** has the meaning given to it in the Collateral Regulations, and
 - (iii) the term **this Security** means any security created by or pursuant to this Deed
- (d) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period and is given for the benefit of each Finance Party

- (e) If the Security Trustee considers that an amount paid to a Finance Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed
- (f) Notwithstanding any other provision of this Deed, where this Deed purports to create first fixed Security (including each first fixed charge, assignment and first floating charge referred to in Clauses 2.2 to 2.4 (inclusive) below), that Security will be second ranking Security ranking subject to the equivalent Security created by the Original Security Agreements until such time as the Security created by the Original Security Agreements ceases to have effect. Where any amount falls due to be paid to the Finance Parties under the Original Security Agreements, payment of such amount will be treated as discharging the equivalent liability under this Deed and vice versa
- (g) Notwithstanding any other provision of this Deed, where a right or asset has been assigned (subject to a proviso for the re-assignment on redemption) under the Original Security Agreements and the same asset or right is expressed to be assigned again under this Deed, the assignment under this Deed will take effect as a fixed charge over the right or asset and will only take effect as an assignment if the relevant security interests created by the Original Security Agreements cease to have effect at a time when this Deed still has effect and, in any event, will only be enforced at a time when the Security under this Deed may be enforced in accordance with paragraph 1.2(f) above
- (h) Unless the context otherwise requires, a reference to a Security Asset includes
 - (i) any part of that Security Asset,
 - (ii) the proceeds of sale of that Security Asset, and
 - (iii) any present and future asset of that type.

2. CREATION OF SECURITY

2.1 General

- (a) All the security created under this Deed
 - (i) is created in favour of the Security Trustee,
 - (ii) is created over present and future assets of each Chargor;
 - (iii) is security for the payment of all the Secured Liabilities; and
 - (iv) subject to the Original Security Agreements, is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994
- (b) If the rights of a Chargor under a document cannot be secured without the consent of a party to that document
 - (i) that Chargor must notify the Security Trustee promptly, and
 - (ii) this Security will secure all amounts which that Chargor may receive, or has received, under that document but exclude the document itself or any rights arising thereunder (other than any amounts received or to be received thereunder) and the provisions of Clause 5 (Notices) shall not apply to such documents

- (c) The Security Trustee holds the benefit of this Deed on trust for the Finance Parties

2.2 Insurances

Each Chargor (other than Perenco S A and Global Financial Investments S A.) assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of any insurances which it is required to maintain, or cause to be taken out and maintained, pursuant to the Credit Agreement (including without limitation all amounts payable to it under or in connection with each of those insurances and all of its rights in connection with those amounts)

2.3 Hedging Agreements

Each Chargor that is an Obligor or a Covenant Entity assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of the Hedging Agreements to which it is a party (including without limitation all amounts payable to it under or in connection with each of those Hedging Agreements to which it is a party and all of its rights in connection with those amounts)

2.4 Intercompany Loans

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of the Intercompany Loans to which it is a party (including without limitation all amounts payable to it under or in connection with each of those Intercompany Loans and all of its rights in connection with those amounts)

3. REPRESENTATIONS AND WARRANTIES

3.1 Representations and warranties

Each Chargor makes the representation and warranty set out in Clause 3.2 to each Finance Party and the Relevant Chargor makes the representations and warranties set out in Clauses 3.3 to 3.15 to each Finance Party in respect of itself and, if expressly referred to below, each of the Subsidiaries referred to in the relevant representations

3.2 Nature of security

Each Chargor represents and warrants to each Finance Party that this Deed creates the Security it purports to create and, subject to the Reservations, is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise

3.3 Status

- (a) The Relevant Chargor is a limited liability corporation, duly incorporated and validly existing under the laws of its Original Jurisdiction
- (b) The Relevant Chargor has the power to own its assets and to carry on its business as it is being conducted.
- (c) The Relevant Chargor is neither a FATCA FFI nor a US Tax Obligor

3.4 Binding obligations

Subject to the Reservations, the obligations expressed to be assumed by the Relevant Chargor in each Finance Document to which it is a party are legal, valid, binding and enforceable obligations

3.5 Non- conflict with other obligations

The entry into and performance by the Relevant Chargor of, and the transactions contemplated by, the Finance Documents to which it is a party do not and will not conflict with

- (a) any law or regulation applicable to it,
- (b) its constitutional documents, or
- (c) any agreement or instrument binding upon it or any of its assets

3.6 Power and authority

- (a) The Relevant Chargor has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, the Finance Documents to which it is a party and the transactions contemplated by those Finance Documents
- (b) No limit on the powers of the Relevant Chargor will be exceeded as a result of the grant of Security pursuant to this Deed

3.7 Authorisations

- (a) Save as disclosed in the Reports and subject to any Reservations all material Authorisations required to
 - (i) enable the Relevant Chargor to lawfully enter into and exercise its rights and comply with its obligations under this Deed;
 - (ii) ensure the legality, validity or enforceability of this Deed,
 - (iii) enable the Relevant Chargor to create the Security to be created by it pursuant to this Deed and to ensure that such Security has the priority and ranking it is expressed to have, and/or
 - (iv) make this Deed admissible in evidence in its Relevant Jurisdictions,(in each case) have been obtained or effected and are in full force and effect or will be obtained or effected and will be in full force and effect by the date on which they are required.
- (b) Save as disclosed in the Reports, all Authorisations required to enable the Relevant Chargor to carry out its business and operations in all respects have been obtained or effected and are in full force and effect or will be obtained or effected and will be in full force and effect by the date on which they are required to the extent that failure to obtain or effect has, or is reasonably likely to, have a Material Adverse Effect

3.8 Governing law and enforcement

- (a) Subject to the Reservations
 - (i) the chosen governing law of each of the Finance Documents to which the Relevant Chargor is a party will be recognised and enforced in its Relevant Jurisdictions, and
 - (ii) the submission by the Relevant Chargor to the jurisdiction of the courts of England under any relevant Finance Document to which it is a party is legal, valid and binding under the law of its Relevant Jurisdictions, and

- (iii) any judgment obtained in the jurisdiction of the chosen law of a Finance Document to which the Relevant Chargor is a party will be recognised and enforced in its Relevant Jurisdictions

3.9 Taxation

- (a) To the best of the knowledge and belief of the Relevant Chargor (after due and careful enquiry), the Relevant Chargor is not required to make any deduction for or on account of Tax from any payment it may make under a Finance Document to a Lender
- (b) The Relevant Chargor has paid when due all Taxes payable by it under applicable law except to the extent that it is contesting payment in good faith and in respect of which adequate provision for the payment of such Tax has been made and disclosed in the latest financial statements or other information delivered to the Facility Agent under the Credit Agreement provided that on the Effective Date such disputed Tax liabilities or claims, save as disclosed in writing to the Facility Agent on or before the date of the Amendment and Restatement Agreement, do not exceed USD5,000,000 in aggregate
- (c) No claims or investigations are being, or are reasonably likely to be, made or conducted against the Relevant Chargor with respect to Taxes which are likely to result in a payment which has or is reasonably likely to have a Material Adverse Effect, taking into account whether it is contesting such Tax liability, the likelihood of success and any provision made in respect of that Tax liability or claim
- (d) The Relevant Chargor is resident for Tax purposes only in its Original Jurisdiction

3.10 No filing or stamp taxes

Except any filing, recording or enrolling or any tax or fee payable in relation to the Finance Documents which is referred to in any legal opinion delivered pursuant to clause 4.2 (Further conditions precedent) or clause 29 (Changes to the Obligors) of the Credit Agreement and which will be made or paid promptly after the date of the relevant Security Document (to the extent due and payable) and except any filing payable in respect of registrations required in respect of Security Documents governed by Dutch law, under the laws of the Relevant Jurisdictions of the Relevant Chargor, it is not necessary that the Finance Documents be filed, recorded or enrolled with any court or other authority in that jurisdiction or that any stamp, registration or similar taxes or fees be paid on or in relation to the Finance Documents or the transactions contemplated by the Finance Documents

3.11 No Default

- (a) No Event of Default and, on the Effective Date, no Default is continuing or is reasonably likely to result from the entry into, the performance of, or any transaction contemplated by, any Finance Document to which the Relevant Chargor is a party
- (b) No other event or circumstance is outstanding which constitutes (or, with the expiry of a grace period, the giving of notice, the making of any determination or any combination of any of the foregoing, would constitute) a default or termination event (however described) under any Finance Document which is binding on the Relevant Chargor or to which the Relevant Chargor's assets are subject which is, or is reasonably likely to, have a Material Adverse Effect

3.12 Insolvency

No

(a) corporate action, legal proceeding or other procedure or step described in clause 27 10 (Insolvency proceedings) of the Credit Agreement; or

(b) creditors' process described in clause 27 11 (Creditors' process) of the Credit Agreement,

has been taken or, to the best of its knowledge and belief (after due and careful enquiry), threatened in relation to the Relevant Chargor and none of the circumstances described in clause 27.9 (Insolvency) of the Credit Agreement applies to the Relevant Chargor

3.13 Security

(a) The Relevant Chargor is the legal and beneficial owner of the assets over which Security is purported to be given under this Deed subject to the Reservations or any required registration thereof

(b) No Security (or agreement to create the same) exists over any of the assets over which Security has been, or is purported to be, constituted under any Security Document, in each case, save for any Security permitted pursuant to clause 26 3 (Negative pledge) of the Credit Agreement and subject to the Original Security Agreements

(c) There are no shareholder agreements or other similar agreements in force which are likely to affect in any manner any Security created under the Security Documents or otherwise be materially prejudicial to the interest of the Finance Parties.

3.14 No proceedings pending or threatened

(a) Save as disclosed in the Reports, or to the Facility Agent on or before the date of the Amendment and Restatement Agreement, no litigation, arbitration (except in relation to any Environmental Claim), investigations or administrative proceedings of or before any court, arbitral body or agency has (to the best of its knowledge and belief having made due and careful enquiry) been started or threatened against the Relevant Chargor, which if adversely determined would have, or would be reasonably expected to have a Material Adverse Effect, nor

(b) are there any circumstances (to the best of its knowledge and belief having made due and careful enquiry) likely to give rise to any such litigation, arbitration, investigations or administrative proceedings against the Relevant Chargor, or

(c) is there subsisting any unsatisfied judgment or award given against the Relevant Chargor by any court, arbitrator or other body in excess of USD1,000,000

3.15 No Immunity

Neither the Relevant Chargor nor any of the assets of the Relevant Chargor is entitled to any right of immunity in that Relevant Chargor's Relevant Jurisdictions

3.16 Times for making representations and warranties

(a) The representations and warranties set out in this Deed (including in this Clause) are made on the date of this Deed and on the Effective Date.

(b) The representation and warranty under Clause 3 2 (Nature of security) is deemed to be repeated by each Chargor on each date during the Security Period

- (c) The Repeating Representations are deemed to be made by each Relevant Chargor on the date of each Utilisation Request and on the first date of each Interest Period and if the only outstanding Utilisation is by way of Letters of Credit, every three months during its Term
- (d) When a representation and warranty is repeated, it is applied to the circumstances existing at the time of repetition

4. RESTRICTIONS ON DEALINGS

No Chargor may

- (a) create or allow to subsist any Security (other than this Deed and the Original Security Agreements) on any Security Asset, or
 - (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,
- except as permitted under the Credit Agreement, this Deed, and the Original Security Agreements

5. NOTICES

- (a) Each Chargor must, upon request of the Security Trustee, promptly
 - (i) serve a notice, substantially in the form of Part 1 of Schedule 2 (Forms of letter for Insurances), on each provider of each insurance required to be maintained by it pursuant to the Credit Agreement,
 - (ii) subject to Subclause (c) below, serve a notice, substantially in the form of Part 1 of Schedule 3 (Forms of letter for Charged Contracts), on each counterparty to a Hedging Agreement to the extent that the Chargor is an Obligor or a Covenant Entity, and an Intercompany Loan, and
 - (iii) subject to Subclause (c) below, use its reasonable endeavours to procure that the provider of each insurance required to be maintained by it pursuant to the Credit Agreement acknowledges that notice within 14 Business Days of the date of this Deed, substantially in the form of Part 2 of Schedule 2 (Forms of letter for Insurances) and each counterparty to a Hedging Agreement entered into by an Obligor or a Covenant Entity, or an Intercompany Loan acknowledges that notice, substantially in the form of Part 2 of Schedule 3 (Forms of letter for Hedging Agreements)
- (b) This Deed constitutes notice in writing to each Chargor of any charge or assignment of rights under any Intercompany Loan to which such Chargor is a party.
- (c) Clause 5 of the Amendment and Restatement Agreement constitutes notice in writing under this Deed by each relevant Chargor that is an Obligor or a Covenant Entity to each Hedging Bank that is a counterparty to a Hedging Agreement and the written acknowledgement of that notice by the Hedging Bank that is a counterparty to that Hedging Agreement

6. WHEN SECURITY BECOMES ENFORCEABLE

6.1 Event of Default

- (a) This Security will become immediately enforceable if an Event of Default is continuing and the Security Trustee gives notice to the relevant Chargor that this Security is enforceable

- (b) Notwithstanding the foregoing the Security Trustee shall not make any claim or demand or take any enforcement action against any Security Assets of Perenco Guatemala Limited unless such claim or demand or enforcement action relates to the Secured Liabilities of Perenco Guatemala Limited

6.2 Discretion

Subject always to Clause 12(f) after this Security has become enforceable, the Security Trustee may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Majority Lenders direct

7. ENFORCEMENT OF SECURITY

7.1 General

- (a) The power of sale and any other power conferred on a mortgagee by law (including under Section 101 of the Act and the power to appoint an administrator), will be immediately exercisable at any time after this Security has become enforceable
- (b) For the purposes of all powers implied by law, the Secured Liabilities are deemed to have become due and payable on the Effective Date
- (c) Any restriction on the power of sale (including under Section 103 of the Act) or the right of a mortgagee to consolidate mortgages conferred by law (including under section 93 of the Act) does not apply to this Security
- (d) For the purposes of the Collateral Regulations, after this Security is enforceable the Security Trustee may appropriate all or any part of any financial collateral which is the subject to a legal or equitable mortgage created under or pursuant to this Deed in or towards the satisfaction of the Secured Liabilities. Where it does so, the value of the financial collateral so appropriated shall be such amount as the Security Trustee so determines having taken into account advice obtained by it from an independent firm of accountants.

7.2 No liability as mortgagee in possession

Neither the Security Trustee nor any Receiver will be liable, by reason of entering into possession of a Security Asset

- (a) to account as mortgagee in possession or for any loss on realisation, or
- (b) for any default or omission for which a mortgagee in possession might be liable

7.3 Privileges

Each Receiver and the Security Trustee is entitled to all the rights, powers, privileges and immunities conferred by law (including the Act) on mortgagees and receivers duly appointed under any law (including the Act), except that Section 103 of the Act does not apply.

7.4 Protection of third parties

No person (including a purchaser) dealing with the Security Trustee or a Receiver or its or his agents will be concerned to enquire

- (a) whether the Secured Liabilities have become payable,

- (b) whether any power which the Security Trustee or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Finance Documents, or
- (d) how any money paid to the Security Trustee or to that Receiver is to be applied

7.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Security Trustee may
 - (i) redeem any prior Security against any Security Asset, and/or
 - (ii) procure the transfer of that Security to itself, and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer, any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor
- (b) Each Chargor must pay to the Security Trustee, immediately on demand, the costs and expenses incurred by the Security Trustee in connection with any such redemption and/or transfer, including the payment of any principal or interest.

7.6 Contingencies

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Trustee (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account

8. RECEIVER

8.1 Appointment of Receiver

- (a) Except as provided below, the Security Trustee may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if
 - (i) this Security has become enforceable, or
 - (ii) a Chargor so requests the Security Trustee in writing at any time
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand
- (c) Any restriction on the right of a mortgagee to appoint a Receiver conferred by law (including under section 109(1) of the Act) does not apply to this Deed
- (d) The Security Trustee is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under the Insolvency Act 2000 except with the leave of the court.
- (e) The Security Trustee may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Trustee is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies

8.2 Removal

The Security Trustee may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated

8.3 Remuneration

The Security Trustee may fix the remuneration of any Receiver appointed by it and the maximum rate imposed by any law (including under Section 109(6) of the Act) will not apply

8.4 Agent of each Chargor

- (a) A Receiver will be deemed to be the agent of each Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. Each Chargor is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.
- (b) No Finance Party will incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason

8.5 Relationship with Security Trustee

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Security Trustee in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

9. POWERS OF RECEIVER

9.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, including all the rights, powers and discretions conferred on a receiver or an administrative receiver under the Act and the Insolvency Act, 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver

9.2 Possession

A Receiver may take immediate possession of, get in and collect any Security Asset

9.3 Carry on business

A Receiver may carry on any business of any Chargor in any manner he thinks fit

9.4 Employees

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit

- (b) A Receiver may discharge any person appointed by any Chargor

9.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit

9.6 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit.
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Chargor.

9.7 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset.

9.8 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit

9.9 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset

9.10 Subsidiaries

A Receiver may form a Subsidiary of any Chargor and transfer to that Subsidiary any Security Asset

9.11 Delegation

A Receiver may delegate his powers in accordance with this Deed

9.12 Lending

A Receiver may lend money or advance credit to any customer of any Chargor

9.13 Protection of assets

A Receiver may

- (a) effect any repair or insurance and do any other act which any Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset,

- (b) commence and/or complete any building operation, and
- (c) apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he thinks fit

9.14 Other powers

A Receiver may

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law,
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset, and
- (c) use the name of any Chargor for any of the above purposes

10. APPLICATION OF PROCEEDS

- (a) Any moneys received by the Security Trustee or any Receiver after this Security has become enforceable must be applied in accordance with the Credit Agreement
- (b) This Clause is subject to the payment of any claims having priority over this Security. This Clause does not prejudice the right of any Finance Party to recover any shortfall from an Obligor

11. EXPENSES AND INDEMNITY

Each Chargor must

- (a) immediately on demand pay all liabilities, costs and expenses (including legal fees and any arising from actual or alleged breach by any person of any law or regulation whether relating to the environment or otherwise) incurred in connection with this Deed by the Security Trustee, Receiver, attorney, manager, agent or other person appointed by the Security Trustee under this Deed (each a **Relevant Person**) (otherwise than by reason of such Relevant Person's gross negligence or wilful misconduct), and
- (b) keep each of them indemnified against any failure or delay in paying those costs or expenses

12. DELEGATION

12.1 Power of Attorney

The Security Trustee or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed

12.2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) which the Security Trustee or any Receiver may think fit

12.3 Liability

Neither the Security Trustee nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate

13. FURTHER ASSURANCES

Each Chargor must, at its own expense, take whatever action the Security Trustee or a Receiver may require for

- (a) creating, perfecting or protecting any security intended to be created by this Deed; or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Trustee or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset

This includes

- (i) the execution of any legal mortgage, charge, transfer, conveyance, assignment or assurance of any property, whether to the Security Trustee or to its nominee, or
- (ii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Security Trustee may think expedient

14. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Security Trustee, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which that Chargor is obliged to take under this Deed and has failed to take in accordance with the requirements of this Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause

15. PRESERVATION OF SECURITY

15.1 Continuing security

This Security is continuing and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

15.2 Reinstatement

- (a) If any discharge (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) or arrangement is made in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise without limitation, the liability of all Chargors under this Deed will continue as if the discharge or arrangement had not occurred
- (b) Each Finance Party may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration

15.3 Waiver of defences

Neither the obligations of any Chargor under this Deed nor this Security will be affected by any act, omission or thing which, but for this provision, would reduce, release or prejudice any of those obligations or this Security (whether or not known to any Chargor or any Finance Party). This includes

- (a) any time or waiver granted to, or composition with, any person,
- (b) the release of any person under the terms of any composition or arrangement,
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any person,
- (d) any non-presentation or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any security,
- (e) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person,
- (f) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- (g) any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Finance Document or any other document or security, or
- (h) any insolvency or similar proceedings

15.4 Chargor Intent

Without prejudice to the generality of Clause 15.3 (Waiver of defences), each Chargor expressly confirms that it intends that its obligations under this Deed and this Security shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents, including, without limitation, by operation of clause 2.2 (Increase in size of Facility A) of the Credit Agreement or otherwise, for any purpose whatsoever including, without limitation, for the purposes of or in connection with any of the following acquisitions of any nature, increasing working capital, enabling investor distributions to be made, carrying out restructurings, refinancing existing facilities, refinancing any other indebtedness, making facilities available to new borrowers, any other variation or extension for the purposes for which such facility or amount might be made available from time to time, and any fees, costs and/or expenses associated with any of the foregoing

15.5 Immediate recourse

Each Chargor waives any right it may have of first requiring any Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from such Chargor under this Deed

15.6 Appropriations

Each Finance Party (or any trustee or agent on its behalf) may at any time during the Security Period without affecting the liability of any Chargor under this Deed.

- (a) (i) refrain from applying or enforcing any other moneys, security or rights held or received by that Finance Party (or any trustee or agent on its behalf) in respect of those amounts, or
- (ii) apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise), and
- (b) hold in an interest bearing suspense account any moneys received from any Chargor or on account of the liability of any Chargor under this Deed

15.7 Non-competition

Unless

- (a) the Security Period has expired, or
- (b) the Security Trustee otherwise directs,

no Chargor will, after a claim has been made under this Deed or any Security enforced or by virtue of any payment or performance by it under this Deed.

- (i) be subrogated to any rights, security or moneys held, received or receivable by any Finance Party (or any trustee or agent on its behalf),
- (ii) be entitled to any right of contribution or indemnity in respect of any payment made or moneys received on account of the liability of any Chargor under this Deed,
- (iii) claim, rank, prove or vote as a creditor of any Obligor or its estate in competition with any Finance Party (or any trustee or agent on its behalf), or
- (iv) receive, claim or have the benefit of any payment, distribution or security from or on account of any Obligor, or exercise any right of set-off as against any Obligor.

Each Chargor must hold in trust for and immediately pay or transfer to the Security Trustee for the Finance Parties any payment or distribution or benefit of security received by it contrary to this Clause or in accordance with any directions given by the Security Trustee under this Clause

15.8 Additional security

This Security is in addition to and is not in any way prejudiced by any other security now or subsequently held by any Finance Party

16. CHANGES TO THE PARTIES

16.1 The Chargors

No Chargor may assign or transfer any of its rights or obligations under this Deed without the prior consent of the Security Trustee

16.2 The Finance Parties

- (a) Any Finance Party may assign or otherwise dispose of all or any of its rights under this Deed in accordance with the Finance Documents to which it is a party.
- (b) Any references to the Security Trustee in this Deed include any successor Security Trustee appointed under the Credit Agreement

17. MISCELLANEOUS

17.1 Covenant to pay

Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents

17.2 Tacking

Each Lender must perform its obligations under the Finance Documents (including any obligation to make available further advances)

17.3 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, the Finance Party may open a new account with a Chargor
- (b) If the Finance Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest
- (c) As from that time all payments made to the Finance Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability

17.4 Time deposits

Without prejudice to any right of set-off any Finance Party may have under any other Finance Document or otherwise, if any time deposit matures on any account a Chargor has with any Finance Party within the Security Period when:

- (a) this Security has become enforceable, and
- (b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Finance Party considers appropriate

18. RELEASE

At the end of the Security Period or in the circumstances expressly provided for in the Credit Agreement but not otherwise, the Finance Parties must, at the request and cost of a Chargor, take whatever action is necessary to release its Security Assets from this Security

19. NOTICES

19.1 In writing

- (a) Any communication in connection with this Deed must be in writing and, unless otherwise stated, may be given
 - (i) in person, by post, fax or any communication approved by the Security Trustee.
 - (ii) if between the Security Trustee and a Finance Party, and the Security Trustee and the Finance Party agree, by email or any other electronic communication
- (b) For the purpose of this Deed, an electronic communication will be treated as being in writing
- (c) Unless it is agreed to the contrary, any consent or agreement required under this Deed must be given in writing

19.2 Contact details

- (a) The contact details of each Chargor for all notices in connection with this Deed are the same as those set out in the Credit Agreement for the Company.
- (b) The contact details of the Security Trustee for all notices in connection with this Deed are the same as those set out in the Credit Agreement for the Security Trustee
- (c) Any Party may change its contact details by giving five Business Days' notice to the Security Trustee or (in the case of the Security Trustee) to the other party
- (d) Where the Security Trustee nominates a particular department or officer to receive a notice, a notice will not be effective if it fails to specify that department or officer.

19.3 Effectiveness

- (a) Except as provided below, any notice in connection with this Deed will be deemed to be given as follows
 - (i) if delivered in person, at the time of delivery;
 - (ii) if posted, five days after being deposited in the post, postage prepaid, in a correctly addressed envelope,
 - (iii) if by fax, when received in legible form, and
 - (iv) if by e-mail or any other electronic communication, when received in legible form.
- (b) A communication given under paragraph (a) above but received on a non-working day or after business hours in the place of receipt will only be deemed to be given on the next working day in that place.
- (c) A notice to the Security Trustee will only be effective on actual receipt by it

20. CHARGORS' AGENT

- (a) Each Chargor (other than Perenco Petroleum Limited and Perenco S A) by its execution of this Deed irrevocably appoints Perenco Petroleum Limited to act on its behalf as its agent in relation to the Finance Documents and irrevocably authorises
 - (i) Perenco Petroleum Limited on its behalf to supply all information concerning itself contemplated by this Deed to the Finance Parties and to give all notices and instructions (including, in the case of a Borrower, Utilisation Requests), to execute on its behalf any Accession Letter (other than the Accession Letter pursuant to which it becomes a Party to this Deed), to make such agreements and to effect the relevant modifications capable of being given, made or effected by any Chargor notwithstanding that they may affect the Chargor, without further reference to or the consent of that Chargor, and
 - (ii) each Finance Party to give any notice, demand or other communication to that Chargor pursuant to the Finance Documents to Perenco Petroleum Limited,

and, in each case, the Chargor shall be bound as though the Chargor itself had given the notices and instructions (including any Utilisation Requests) or executed or made the agreements or effected the modifications, or received the relevant notice, demand or other communication.

- (b) Every act, omission, agreement, undertaking, settlement, modification, notice or other communication given or made by Perenco Petroleum Limited in its capacity as Chargors' agent or given to Perenco Petroleum Limited in its capacity as Chargors' agent under any Finance Document on behalf of another Chargor or in connection with any Finance Document (whether or not known to any other Chargor and whether occurring before or after such other Chargor became a Chargor under any Finance Document) shall be binding for all purposes on that Chargor as if that Chargor had expressly made, given or concurred with it
- (c) In the event of any conflict between any notices or other communications of Perenco Petroleum Limited in its capacity as Chargors' agent and any other Chargor, those of Perenco Petroleum Limited as Chargors' agent shall prevail

21. LANGUAGE

Any notice given in connection with this Deed must be in English

22. SEVERABILITY

If a term of this Deed is or becomes illegal, invalid or unenforceable in any jurisdiction, that will not affect

- (a) the legality, validity or enforceability in that jurisdiction of any other term of this Deed, or
- (b) the legality, validity or enforceability in any other jurisdiction of that or any other term of this Deed

23. WAIVERS AND REMEDIES CUMULATIVE

The rights of each Finance Party under this Deed

- (a) may be exercised as often as necessary,
- (b) are cumulative and not exclusive of its rights under the general law, and
- (c) may be waived only in writing and specifically

Delay in exercising or non-exercise of any right is not a waiver of that right

24. COUNTERPARTS

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

25. GOVERNING LAW

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

26. ENFORCEMENT

26.1 Jurisdiction of the English courts

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a **Dispute**).
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 25.1 is for the benefit of the Finance Parties only. As a result, to the extent allowed by law:
 - (i) no Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction; and
 - (ii) the Finance Parties may take concurrent proceedings in any number of jurisdictions.

26.2 Waiver of immunity

Each Chargor irrevocably and unconditionally

- (a) agrees not to claim any immunity from proceedings brought by a Finance Party against it in relation to this Deed and to ensure that no such claim is made on its behalf,
- (b) consents generally to the giving of any relief or the issue of any process in connection with those proceedings; and
- (c) waives all rights of immunity in respect of it or its assets.

This Deed has been entered into as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1**CHARGORS**

Name	Jurisdiction	Company number
Perenco S A	Bahamas	144184B
Perenco Congo Limited	Bahamas	93100B
Nuevo Congo Ltd	Cayman Islands	19543
The Nuevo Congo Company Ltd	Bahamas	145971B
CMS Nomeco Congo Inc	Bahamas	145996B
Perenco Oil and Gas (Congo) Ltd	Cayman Islands	79924
Perenco UK Limited	England	04653066
Perenco Gas (UK) Limited	England	00715529
Perenco North Sea Limited	Scotland	SC293676
Perenco Tunisia Company Limited	Cayman Islands	193547
Perenco Petroleum Limited	Bahamas	157171B
Perenco Guatemala Limited	Bahamas	65267B
Perenco Colombia Limited	Bahamas	123931B
Perenco North Sinai Gas Company Limited	Bahamas	4852B
Perenco Gabon S A	Bahamas	90537B
Perenco North Sinai Oil Company Limited	Liberia	C-62106
Perenco North Sinai Petroleum Company Inc	Bahamas	133697B
Perenco Resources Egypt Limited	Bermuda	EC25511
Perenco Oil Gabon Limited	Cayman Islands	129924
Perenco (Oil & Gas) International Limited	Scotland	SC061143
N V Turkse Perenco	The Netherlands	33277773
Perenco Petroleum Limited	Cayman Islands	264004
Perenco Oil & Gas Gabon	Gabon	2011 B 11466

Perenco Overseas Holdings Limited	England	07517072
Perenco Cuu Long Limited	England	04740791
Perenco Rang Dong Limited	England	03716310
Global Financial Investments S A	Luxembourg	B95682

SCHEDULE 2
FORMS OF LETTER FOR INSURANCES
PART 1
NOTICE TO COUNTERPARTY

To [Insurer]

[Date]

Dear Sirs,

Supplemental Security Agreement dated [●] 2013 between, among others, [●] and BNP Paribas SA (the Supplemental Security Agreement)

This letter constitutes notice to you that under the Supplemental Security Agreement we have assigned and/or charged by way of fixed charge to BNP Paribas SA (the **Security Trustee**) all our rights in respect of all contracts and policies of insurances taken out with you (each insurance so charged or assigned being the **Relevant Insurance**) (including without limitation all amounts payable to us under or in connection with any Relevant Insurance and all of our rights in connection with those amounts)

We confirm that

- (a) we will remain liable under [the][each] Relevant Insurance to perform all the obligations assumed by us under [the][that] Relevant Insurance, and
- (b) none of the Security Trustee, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of [the][each] Relevant Insurance, and
- (c) [you should pay all amounts due to us in respect of the Relevant Insurance (whether by way of claims, return premiums, ex gratia settlements or otherwise) to, unless otherwise notified by the Security Trustee, the [insert details of account]]

We will also remain entitled to exercise all our rights, powers and discretions under [the][each] Relevant Insurance, and you should continue to give notices under [the][each] Relevant Insurance to us, unless and until you receive notice from the Security Trustee to the contrary stating that the Security Document has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Security Trustee or as it directs

This letter and any non-contractual obligations arising out of or in relation to it are governed by English law

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Trustee at BNP Paribas SA, Corporate & Investment Banking, Structured Finance / E&C Finance, 16 rue de Hanovre, 75078 Paris Cedex 2, France with a copy to us at [●]

Yours faithfully,

[relevant Chargor]
(Authorised signatory)

PART 2

ACKNOWLEDGEMENT OF COUNTERPARTY

To BNP Paribas SA as Security Trustee

Copy [relevant Chargor]

[Date]

Dear Sirs,

Supplemental Security Agreement dated [●] 2013 between, among others, [●] and BNP Paribas SA (the Supplemental Security Agreement)

We confirm receipt from [●] (the **Chargor**) of a notice dated [●] of an assignment and/or fixed charge on the terms of the Supplemental Security Agreement dated [●] 2013 of all the **Chargor's** rights in respect of all contracts and policies of insurances taken out with us (each insurance so assigned being an **Relevant Insurance**) (including without limitation all amounts payable to it under or in connection with any **Relevant Insurance** and all of its rights in connection with those amounts)

We confirm that we will pay all sums due, and give notices, under the **Relevant Insurance** as directed in that notice

This letter and any non-contractual obligations arising out of or in relation to it are governed by English law

Yours faithfully,

(Authorised signatory)

[Insurer]

SCHEDULE 3
FORMS OF LETTER FOR CHARGED CONTRACTS
PART 1
NOTICE TO COUNTERPARTY

To [Relevant counterparty]

[Date]

Dear Sirs,

Supplemental Security Agreement dated [●] 2013 between, among others, [●] and BNP Paribas SA (the Supplemental Security Agreement)

This letter constitutes notice to you that under the Supplemental Security Agreement we have assigned by way of security to BNP Paribas SA (the **Security Trustee**) all our rights in respect of [insert details of a Hedging Agreement entered into by an Obligor or a Covenant Entity, or Intercompany Loan] (the **Contract**)

We confirm that

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract, and
- (b) none of the Security Trustee, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract save, in the case of the Hedging Agreements entered into by us, as set out in the Credit Agreement

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Security Trustee to the contrary stating that the Supplemental Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Security Trustee or as it directs.

This letter and any non-contractual obligations arising out of or in relation to it are governed by English law.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Trustee at [●] with a copy to us at [●]

Yours faithfully,

[relevant Chargor]

(Authorised signatory)

PART 2

ACKNOWLEDGEMENT OF COUNTERPARTY

To BNP Paribas SA as Security Trustee

Copy [relevant Chargor]

[Date]

Dear Sirs,

Supplemental Security Agreement dated [●] 2013 between, among others, [●] and BNP Paribas SA (the Security Document)

We confirm receipt from [●] (the **Chargor**) of a notice dated [●] of an assignment on the terms of the Supplemental Security Agreement dated [●] 2013 of all the Chargor's rights in respect of [insert details of the Hedging Agreement entered into by an Obligor or a Covenant Entity, or Intercompany Loan] (the **Contract**)

We confirm that we will pay all sums due, and give notices, under the Contract as directed in that notice

This letter and any non-contractual obligations arising out of or in relation to it are governed by English law.

Yours faithfully,

(Authorised signatory)

[Relevant counterparty]

SIGNATORIES

Chargors

EXECUTED AS A DEED by
PERENCO PETROLEUM LIMITED
acting by its attorney

) [REDACTED]
) [REDACTED]
) [REDACTED]

Authorised Signatory

In the presence of

Witness's signature:

[REDACTED]

Name

CHRISTOPHER NEUBAUER

Address

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
GLOBAL FINANCIAL INVESTMENTS S.A.
acting by its attorney

) [REDACTED]
) [REDACTED]
) [REDACTED]

Authorised Signatory

In the presence of

Witness's signature

[REDACTED]

Name:

CHRISTOPHER NEUBAUER

Address

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO OVERSEAS HOLDINGS LIMITED
acting by its attorney

) [REDACTED]
) [REDACTED]
) [REDACTED]

Authorised Signatory

In the presence of.

Witness's signature

[REDACTED]

Name

CHRISTOPHER NEUBAUER

Address

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO S.A
acting by its attorney

) [REDACTED]
) [REDACTED]
) [REDACTED]

Authorised Signatory

In the presence of.

Witness's signature.

[REDACTED]

Name

CHRISTOPHER NEUBAUER

Address

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
CMS NOMEKO CONGO INC.
acting by its attorney

) [REDACTED]
) [REDACTED]
) [REDACTED]

Authorised Signatory

In the presence of

Witness's signature

[REDACTED]

Name

CHRISTOPHER NEUBAUER

Address

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
N.V. TURKSE PERENCO
acting by its attorney

) [REDACTED]
) [REDACTED]
) [REDACTED]

Authorised Signatory

In the presence of

Witness's signature

[REDACTED]

Name

CHRISTOPHER NEUBAUER

Address

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO COLOMBIA LIMITED
acting by its attorney

) [REDACTED]
) [REDACTED]
) [REDACTED]

Authorised Signatory

In the presence of:

Witness's signature:

[REDACTED]

Name:

CHRISTOPHER NEUBAUER

Address.

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO GUATEMALA LIMITED
acting by its attorney

) [REDACTED]
) [REDACTED]
) [REDACTED]

Authorised Signatory

In the presence of:

Witness's signature:

[REDACTED]

Name

CHRISTOPHER NEUBAUER

Address.

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by)
PERENCO NORTH SINAI PETROLEUM COMPANY INC.)
acting by its attorney)

[REDACTED]

Authorised Signatory

In the presence of

Witness's signature

[REDACTED]

Name

CHRISTOPHER NEUBAUER

Address

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by)
PERENCO TUNISIA COMPANY LIMITED)
acting by its attorney)

[REDACTED]

Authorised Signatory

In the presence of

Witness's signature

[REDACTED]

Name

CHRISTOPHER NEUBAUER

Address

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO UK LIMITED
acting by its attorney

) [REDACTED]
) [REDACTED]
) [REDACTED]

Authorised Signatory

In the presence of

Witness's signature

[REDACTED]

Name

CHRISTOPHER NEUBAUER

Address

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
NUEVO CONGO LTD.
acting by its attorney

) [REDACTED]
) [REDACTED]
) [REDACTED]

Authorised Signatory

In the presence of

Witness's signature

[REDACTED]

Name

CHRISTOPHER NEUBAUER

Address

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO GAS (UK) LIMITED
acting by its attorney

)
)
)

Authorised Signatory

In the presence of.

Witness's signature

[Redacted]

Name

CHRISTOPHER NEUBAUER

Address

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO NORTH SINAI GAS COMPANY LIMITED
acting by its attorney

)
)
)

Authorised Signatory

In the presence of.

Witness's signature

[Redacted]

Name.

CHRISTOPHER NEUBAUER

Address

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO NORTH SINAI OIL COMPANY LIMITED
acting by its attorney

)
)
)

[REDACTED]

Authorised Signatory

In the presence of.

Witness's signature:

[REDACTED]

Name

CHRISTOPHER NEUBAUER

Address

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO OIL AND GAS (CONGO) LTD.
acting by its attorney

)
)
)

[REDACTED]

Authorised Signatory

In the presence of:

Witness's signature:

[REDACTED]

Name:

CHRISTOPHER NEUBAUER

Address:

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO RESOURCES EGYPT LIMITED
acting by its attorney

)
)
)

[REDACTED]

Authorised Signatory

In the presence of

Witness's signature

[REDACTED]

Name:

CHRISTOPHER NEUBAUER

Address:

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
THE NUEVO CONGO COMPANY LTD
acting by its attorney

)
)
)

[REDACTED]

Authorised Signatory

In the presence of

Witness's signature

[REDACTED]

Name:

CHRISTOPHER NEUBAUER

Address:

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO (OIL & GAS) INTERNATIONAL LIMITED
acting by its attorney

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)
)

Authorised Signatory

In the presence of

Witness's signature:

[REDACTED]

Name

CHRISTOPHER NEUBAUER

Address

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO CONGO LIMITED
acting by its attorney

)
)
)

Authorised Signatory

In the presence of

Witness's signature

[REDACTED]

Name:

CHRISTOPHER NEUBAUER

Address:

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO NORTH SEA LIMITED
acting by its attorney

)
)
)

Authorised Signatory

In the presence of:

Witness's signature

[REDACTED]

Name:

CHRISTOPHER NEUBAUER

Address:

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO PETROLEUM LIMITED
acting by its attorney

)
)
)

Authorised Signatory

In the presence of.

Witness's signature

[REDACTED]

Name:

CHRISTOPHER NEUBAUER

Address:

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO CUU LONG LIMITED
acting by its attorney

)
)
)

Authorised Signatory

In the presence of.

Witness's signature:

[Redacted Signature]

Name

CHRISTOPHER NEUBAUER

Address

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO RANG DONG LIMITED
acting by its attorney

)
)
)

Authorised Signatory

In the presence of

Witness's signature:

[Redacted Signature]

Name

CHRISTOPHER NEUBAUER

Address:

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO OIL & GAS GABON
acting by its attorney

)
)
)

[REDACTED]

Authorised Signatory

In the presence of

Witness's signature:

[REDACTED]

Name

CHRISTOPHER NEUBAUER

Address

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO OIL GABON LIMITED
acting by its attorney

)
)
)

[REDACTED]

Authorised Signatory

In the presence of

Witness's signature

[REDACTED]

Name.

CHRISTOPHER NEUBAUER

Address.

Anchor House
15-19 Britten Street
London, SW3 3TY

EXECUTED AS A DEED by
PERENCO GABON S.A.
acting by its attorney

)
)
)



Authorised Signatory

In the presence of

Witness's signature:



Name.

CHRISTOPHER NEUBAUER

Address

Anchor House
15-19 Britten Street
London, SW3 3TY

Security Trustee

BNP PARIBAS SA

By.

By.

X. VENEZIANI

C. LEGENNE