

LICENCE NO. P.356

Petroleum (Production) Act 1934

Continental Shelf Act 1964

THE SECRETARY OF STATE FOR ENERGY

and

SUPERIOR OIL (U.K.) LIMITED

VOLVO PETROLEUM (U.K.) LIMITED

THIRD TRITON PETROLEUM LIMITED

GUTHRIE GROUP INVESTMENT TRUST LIMITED

SECOND NORTH SEA OIL AND GAS COMPANY LIMITED

GENERAL OIL LIMITED

LICENCE

to

Search and bore for and get petroleum
in Block(s) No. 22/5b

THIS LICENCE made the 14th day of April 1981 BETWEEN THE SECRETARY OF STATE FOR ENERGY (hereinafter referred to as "the Minister") for and on behalf of Her Majesty of the one part and SUPERIOR OIL (U.K.) LIMITED whose registered office is situate at 4-5 Grosvenor Place London SW1X 7JQ, VOLVO PETROLEUM (U.K.) LIMITED whose registered office is situate at 35 Basinghall Street London EC2V 5DB, THIRD TRITON PETROLEUM LIMITED whose registered office is situate at 13 Grosvenor Gardens London SW1W OBD, GUTHRIE GROUP INVESTMENT TRUST LIMITED whose registered office is situate at 120 Fenchurch Street London EC3M 5AA, SECOND NORTH SEA OIL AND GAS COMPANY LIMITED whose registered office is situate at 100 Wood Street London EC2P 2AJ and GENERAL OIL LIMITED whose registered office is situate at 7 Ludgate Broadway London EC4 6DX (hereinafter referred to as "the Licensee") of the other part

WITNESSETH as follows:-

Incorporation
of clauses.

A. Clause 1 and clauses 4 to 41 of the model clauses for production licences in seaward areas set out in Schedule 5 to the Petroleum (Production) Regulations 1976 (S.I. 1976 No. 1129) as amended by the Petroleum (Production) (Amendment) Regulations 1978 (S.I. 1978 No. 929) and the Petroleum (Production) (Amendment) Regulations 1980 (S.I. 1980 No. 721) shall be incorporated herein and (subject to paragraph E hereof) shall have effect as if herein set out at length.

Term of
Licence.

B. Clause 3 of the said model clauses shall be incorporated herein and shall have effect as if herein set out at length, the date 16 December 1980 being inserted therein as the date next after which the term of this Licence shall commence.

Right to
search and
bore for and
get petroleum.

C. In consideration of the payments and royalties hereinafter provided and the performance and observance by the Licensee of all the terms and conditions hereof, the Minister, in exercise of the powers conferred upon him by the Act of 1934 and the Act of 1964, hereby grants to the Licensee EXCLUSIVE LICENCE AND LIBERTY during the continuance of this Licence and subject to the provisions hereof to search and bore for, and get, petroleum in the sea bed and subsoil under the seaward area comprising an area of 81.8 square kilometres more particularly described in Schedule 1 to this Licence being the area comprising block(s) No. 22/5b on the reference map deposited at the principal office of the Department of Energy, Thames House South, Millbank, London SW1P 4QJ.

Provided that nothing in this Licence shall affect the right of the Minister to grant a methane drainage licence in respect of the whole or any part of the licensed area or affect the exercise of any rights so granted

Schedules.

D. The Schedules referred to in the said model clauses namely clause 8 clause 9 and clause 14 are for the purposes of this Licence Schedules 2, 3 and 4 respectively hereunder written.

E. The licensed area being situate in a designated area or part of a designated area in respect of which an Order in Council has been made pursuant to Section 3(2) of the Act of 1964 making provision for the determination of questions in accordance with the law in force in Scotland, it is hereby declared that the second alternative version of clause 36 and of paragraphs (2A) and (3A) of clause 41 of the said model clauses are incorporated herein to the exclusion of the respective alternative versions of those provisions set out in the said model clauses.

IN WITNESS whereof the Corporate Seal of the Minister and the Seal(s) of the Licensee have been hereunto affixed the day and the year first above written.

SCHEDULE

Licence No P.356

Licensed Area from 20 October 1987

<u>Block No</u>	<u>Area</u> <u>Sq Km</u>	<u>Co-Ordinates</u>
22/5b	55.4	(1) 58° 00' N : 1° 50' E dividing line between the UK & Norwegian continental shelf that is (2) 58° 00' N : 1° 52' 44.44" E and thence along the dividing line to (3) 57° 56' N : 1° 56' 21.87" E (4) 57° 56' N : 1° 56' E (5) 57° 54' N : 1° 56' E (6) 57° 54' N : 1° 50' E (7) 58° 00' N : 1° 50' E

TOTAL 55.4

Agreed on behalf of Superior Oil (U.K.) Limited

By: [REDACTED]
a duly authorised officer

Dated: .. *April 18, 1988*

Agreed on behalf of Amoco U.K. Petroleum Limited

By: [REDACTED]
a duly authorised officer

Dated:

Agreed on behalf of British Gas PLC

By: [REDACTED]
a duly authorised officer

Dated:

Agreed on behalf of Clyde Expro PLC

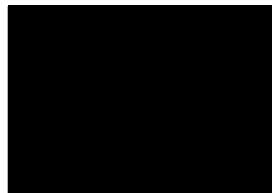
By:
a duly authorised officer

Dated: 15-4-88

Agreed on behalf of Charterhall Petroleum Limited

By:
a duly authorised officer

Dated:



SCHEDULE

Licence No. P.356

Retained Area from 17 December 1986

<u>Block No</u>	<u>Area</u> <u>Sq. Km</u>	<u>Co-ordinates</u>
22/5b	55.0	58° 00' 00"N : 01° 50' 00"E 58° 00' 00"N : 01° 52' 40"E 57° 56' 00"N : 01° 56' 20.35"E 57° 56' 00"N : 01° 56' 00"E 57° 54' 00"N : 01° 56' 00"E 57° 54' 00"N : 01° 50' 00"E 58° 00' 00"N : 01° 50' 00"E

TOTAL 55.0

Agreed on behalf of Superior Oil (U.K.) Limited

By
a duly authorised officer

Dated *2 February 1987*

Agreed on behalf of Amoco U.K. Petroleum Limited

By
a duly authorised officer

Dated *23 December 1986*

Agreed on behalf of Charterhall Oil Limited

By
a duly authorised officer

Dated *2 January 1987*

Agreed on behalf of British Gas ^{plc} Corporation

By ASSISTANT SECRETARY

a duly authorised officer

Dated

Agreed on behalf of Second North Sea Oil and Gas Company Limited

By
a duly authorised officer

Dated *20 January 1987*

Agreed on behalf of Third North Sea Oil and Gas Company Limited

By
[Redacted Signature]

a duly authorised officer

Dated 20 January 1987

Agreed on behalf of Volvo Petroleum U.K. Limited

By
[Redacted Signature]

a duly authorised officer

Dated 22nd January 1987

SCHEDULE 1

Description of Licensed Area

The sea area bounded by lines joining the following
co-ordinates on European Datum:

- | | |
|---|--|
| (1) $58^{\circ} 00'N : 01^{\circ} 50'E$ | (2) $58^{\circ} 00'N : 01^{\circ} 52' 40''E$ |
| (3) $57^{\circ} 54' 18''N : 01^{\circ} 57' 54''E$ | (4) $57^{\circ} 50'N : 02^{\circ} 00' 02''E$ |
| (5) $57^{\circ} 50'N : 01^{\circ} 56'E$ | (6) $57^{\circ} 54'N : 01^{\circ} 56'E$ |
| (7) $57^{\circ} 54'N : 01^{\circ} 50'E$ | |

SCHEDULE 2

Consideration for Licence

- Initial payment . 1. The Licensee shall pay to the Minister upon the grant of the Licence the sum of £5,000,000
- Periodic minimum payments 2. - (1) Upon the Licensee exercising the option conferred by clause 4 to continue the Licence then upon the date specified in the notice referred to in clause 4, and on the anniversaries thereof during the term of the Licence as continuing pursuant to that clause the Licensee shall pay the Minister sums (in this Schedule referred to as "periodic payments") calculated as follows:-
- | | | | |
|-----|---|-------------|--------------------------------|
| (a) | upon the said date | £300 | multiplied by the area factor |
| (b) | upon the 1st anniversary of the said date | £600 | multiplied by the area factor |
| (c) | " " 2nd | " " " £900 | " " " |
| (d) | " " 3rd | " " " £1200 | " " " |
| (e) | " " 4th | " " " £1500 | " " " |
| (f) | " " 5th | " " " £1800 | " " " |
| (g) | " " 6th | " " " £2100 | " " " |
| (h) | " " 7th | " " " £2400 | " " " |
| (i) | " " 8th | " " " £2700 | " " " |
| (j) | " " 9th | " " " £3000 | " " " |
| (k) | " " 10th | " " " £3300 | " " " |
| (l) | " " 11th | " " " £3600 | " " " |
| (m) | " " 12th | " " " £3900 | " " " |
| (n) | " " 13th | " " " £4200 | " " " |
| (o) | upon the 14th and every subsequent anniversary of the said date | £4500 | multiplied by the area factor. |

(2) In this paragraph "the area factor" means the number of square kilometres comprised in the licensed area at the date upon which the periodic payment in question becomes due.

SCHEDULE 3

The appropriate percentage

For the purposes of this Licence the appropriate percentage (as defined in clause 9(1)) means $12\frac{1}{2}$ per centum

SCHEDULE 4

INITIAL TERM WORKING OBLIGATIONS

The Licensee shall before the expiry of the initial term of the Licence carry out seismic survey work at a density of at least a one kilometre by one kilometre grid in the licensed area and drill therein three exploration wells that terminate in Pre-Jurassic section or reach 15,000 feet (whichever occurs first).

The Corporate Seal of the Secretary
of State for Energy hereunto affixed
is authenticated by

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)
)

Assistant Secretary
Authorised by the Secretary of State

The Common Seal of SUPERIOR OIL (U.K.)
LIMITED
was hereunto affixed in the
presence of

)
)
)
)

Director

Secretary

The Common Seal of VOLVO PETROLEUM
(U.K.) LIMITED
was hereunto affixed in the
presence of

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Director

Secretary

The Common Seal of THIRD TRITON
PETROLEUM LIMITED
was hereunto affixed in the
presence of

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Director

Secretary

The Common Seal of GUTHRIE GROUP
INVESTMENT TRUST LIMITED
was hereunto affixed in the
presence of

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Director

Secretary

The Common Seal of SECOND NORTH
SEA OIL AND GAS COMPANY LIMITED
was hereunto affixed in the
presence of

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Director

Secretary

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LIMITED
was hereunto affixed in the
presence of

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Director

Secretary