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COMPANIES FORM No. 403a

403a

Declaration of satisfaction in full or in part of mortgage or charge

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

To the Registrar of Companies

For official use Company number

Please complete
legibly, preferably
in black type, or
bold block lettering

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1421481

Name of company

* Perenco U.K. Limited (formerly Kelt U.K. Limited) (the "Company")

* Insert full name
of company

I, AVERIL EAGER

of 56 Victoria Avenue, Hillingdon, Middlesex UB10 9AH

† Delete as
appropriate

[a director] [the secretary] ~~[the administrator]~~ ~~[the administrative receiver]~~ of the above company,

do solemnly and sincerely declare that the debt for which the charge described below was given

has been paid or satisfied in **[full]** ~~[part]~~ †

‡ Insert a
description of the
instrument(s)
creating or
evidencing the
charge, eg
'Mortgage',
'Charge',
'Debenture' etc.

Date and Description of charge ‡ Debenture dated 15th March 1995

Date of Registration § 29th March 1995

Name and address of [chargee] ~~[trustee for the debenture holders]~~ The Governor and Company of the Bank of Scotland, The Mound, Edinburgh EH1 1YZ

§ The date of
registration may
be confirmed
from the
certificate

Short particulars of property charged ¶ See Paper Apart

¶ Insert brief
details of
property

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at *One Canada Square
Canary Wharf London E14 5AA*

Declarant to sign below

A Eager

the *3rd* day of *February*
one thousand nine hundred and ninety nine

before me *[Signature]* *[Signature]*

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

Presenter's name, address and
reference (if any):

Dundas & Wilson CS
Saltire Court
20 Castle Terrace
Edinburgh EH1 2EN
REF: KEK/BOS001.

For official use
Mortgage section



Paper Apart relative to the foregoing Companies Form 403a in respect of a discharge of a Debenture granted by Perenco U.K. Limited (formerly Kelt U.K. Limited) in favour of The Governor and Company of the Bank of Scotland dated 15th March 1995 and registered 29th March 1995.

Short particulars of property charged

1. The Company, as beneficial owner, assigns absolutely all its respective right and title to and interest in the Assigned Assets to the Chargee. The Company agrees that any deposit slip or other documents in relation to the deposit of cash after the date of the Debenture in any account assigned or agreed to be assigned by the Debenture shall be deemed to constitute an assignment of such cash on the terms of the Debenture.
2. The Company, as beneficial owner, as security for the payment of all Secured Liabilities, charges and assigns in favour of the Chargee:
 - (a) by way of fixed charge all present and future estates or interests in the Property (other than any such situated in Scotland) and all buildings and Fixtures thereon and all proceeds of sale thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Company and any moneys paid or payable in respect of such covenants;
 - (b) by way of first fixed charge:
 - (i) each Field Interest (to the extent not covered by Clause 3(2)(a) of the Debenture);
 - (ii) the Fixtures;
 - (iii) the benefit of all rights, securities and guarantees of any nature whatsoever now or at any time enjoyed or held by it in relation to each Field Interest.

Definitions relating to the foregoing Companies Form 403a in respect of a discharge of a Debenture granted by Perenco U.K. Limited (formerly Kelt U.K. Limited) in favour of The Governor and Company of the Bank of Scotland dated 15th March 1995 and registered dated 29th March 1995

"Assigned Assets" means:

- (a) all Compensation received or receivable by the Company in relation to any Field Interest and its right to recover and receive the same;
- (b) the right, title, interest and benefit of the Company in and to the Field Agreements;
- (c) (to the extent that the same do not fall within paragraph (a) or (b) above), all book and other debts and other monies due, owing, payable or incurred to the Company in connection with any Field Interest;

"Compensation" is as referred to in Clause 13(1)(f) of the Facility Agreement;

"Facility Agreement" means the facility agreement dated 8th February 1995 between the Company, the Guarantor and the Chargee;

"Field Agreements" is as defined in the Facility Agreement;

"Field Interest" is as defined in the Facility Agreement;

"Fixtures" means in relation to any freehold or leasehold property charged by or pursuant to this Debenture all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time thereon, the property wherein is vested in the Company;

"Guarantor" means Kelt Energy plc (now known as Perenco PLC) (Registered Number 1568950) whose registered office is at 100 Sydney Street, London SW3 6NJ;

"Property" means any freehold or leasehold property any interest in which is included within any Field Interest;

"Secured Liabilities" means all present and future obligations and liabilities of the Company to the Chargee under the Debenture and under the Facility Agreement and any Security Document and/or any deed or document supplemental thereto, whether actual, contingent, sole, joint and/or several or otherwise including without limitation, all obligations to indemnify the Chargee;

"Security Documents" is as defined in the Facility Agreement.

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