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COMPANIES FORM No. 403a

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

403a

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

7

1421481

Name of company

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

* 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]~~ †

Date and Description of charge † Floating Charge dated 8th February 1995

Date of Registration ‡ 25th February 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

Short particulars of property charged § See Paper Apart

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

§ The date of
registration may
be confirmed
from the
certificate

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

the *30* day of *February*
one thousand nine hundred and ninety nine

before me *[Signature]* *P.M. Smith*

A Eager

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 the discharge of a Floating Charge granted by Perenco U.K. Limited (formerly Kelt U.K. Limited) in favour of The Governor and Company of the Bank of Scotland dated 8th February 1995 and registered 25th February 1995

Short particulars of property charged

As security for the payment of all Secured Liabilities, the Chargor as beneficial owner charges in favour of the Chargee by way of floating charge all its undertaking and all of its property, assets and rights whatsoever and wheresoever both present and future, other than (if and for so long as the Master Agreement is in force and no Suspension Notice is in effect pursuant to Clause 4(c) of the Joint Operating Agreement) the Chargor's share of Gas under the Master Agreement.

Definitions relative to the foregoing Companies Form 403a in respect of the discharge of a Floating Charge granted by Perenco U.K. Limited (formerly Kelt U.K. Limited) in favour of The Governor and Company of the Bank of Scotland dated 8th February 1995 and registered 25th February 1995

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

"Finance Documents" means the Facility Agreement and the Security Documents and any other agreement which the Chargee and the Chargor designate in writing as a Finance Document;

"Gas" is as defined in the Master Agreement;
(now known as Perenco PLC)

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

"Joint Operating Agreement" means the operating agreement among the Chargor, Scottish Power plc, Tullow Exploration Limited, Edinburgh Oil & Gas plc and DSM Energy (UK) Limited dated 23rd December 1994;

"Master Agreement" means the agreement executed 8th April 1993 between the Chargor, Marinex Exploration Limited, Tullow Exploration Limited, Edinburgh Oil & Gas plc and Scottish Power plc;

"Secured Liabilities" means all present and future sums, obligations and liabilities payable or owing by the Chargor to the Chargee under the Floating Charge and under the other Finance Documents to which it is a party and/or any deed or documents 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;

"Suspension Notice" is as referred to in Clause 4(c) of the Joint Operating Agreement.