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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

6

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] †

Date and Description of charge † Security Assignment dated 8th February 1995 and intimated 14th 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

¶ 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

the *3rd* 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 a discharge of a Security Assignment 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, intimated 14th February 1995 and registered 25th February 1995

Short particulars of property charged

The Company as beneficial owner, as security for the payment of all Secured Liabilities, assigns and agrees to assign to the Chargee all of the Company's right, title, interest and benefit, present and future, under Clause 10 and Schedule 1 of the Master Agreement and any other relevant provisions relating to the Company's right to receive payment from Scottish Power plc or any other person in respect of the sale of Gas by the Company to Scottish Power plc or any other person and undertakes promptly to give notice of assignment to Scottish Power plc in substantially the form of the Schedule to the Security Assignment provided that to the extent (if any) that such right, title, interest and benefit are not assignable such assignment shall operate as an assignment of any proceeds received or receivable by the Company pursuant to the Master Agreement.

Definitions relative to the foregoing Companies Form 403a in respect of a Discharge of a Security Assignment 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, intimated 14th February 1995 and registered 25th February 1995

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

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

"Gas" is as defined in the Master Agreement;

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

"Master Agreement" means the Master Agreement among the Company, Marinex Exploration Limited, Tullow Exploration Limited, Edinburgh Oil & Gas plc and Scottish Power plc dated 8th April 1993;

"Secured Liabilities" means all present and future obligations and liabilities of the Company to the Chargee hereunder and under the other Finance Documents 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.