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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

8

1421481

Name of company

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

* 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 ‡ Pledge Agreement 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

§ The date of
registration may
be confirmed
from the
certificate

Short particulars of property charged ¶ See Paper Apart

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 Pledge Agreement 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

The Sum as well as any smaller or larger sum or sums which may from time to time be lodged in the Accounts with the Bank together with any interest accrued or accruing thereon (the "Balances") shall at all times be held by the Bank in security of the Secured Liabilities.

Definitions relative to the foregoing Companies Form 403a in respect of a discharge of a Pledge Agreement 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

"Account" means:

(i) Name: Kelt U.K. Limited NYGP Proceeds Account

No: 413177

at Bank of Scotland, 38 St Andrew Square, Edinburgh EH2 2YR

(ii) Name: Kelt U.K. Limited NYGP Compensation Account

No: 413185

at Bank of Scotland, 38 St Andrew Square, Edinburgh EH2 2YR

(iii) Name: Kelt U.K. Limited L/C Cash Cover Account

No: 413193

at Bank of Scotland, 38 St Andrew Square, Edinburgh EH2 2YR

"Bank" means The Governor and Company of the Bank of Scotland of The Mound, Edinburgh EH1 1YZ;

"Facility Agreement" means the facility agreement between the Pledgor, the Guarantor and the Bank dated 8th February 1998;

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

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

"Secured Liabilities" means all present and future obligations and liabilities payable or owing by the Pledgor to the Bank under the Pledge Agreement and under the other Finance Documents to which it is a party 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 Bank;

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

"Sum" means the amount standing to the credit of each Account.