

# MG01

## Particulars of a mortgage or charge



521422/13

### A fee is payable with this form

We will not accept this form unless you send the correct fee  
Please see 'How to pay' on the last page



#### What this form is for

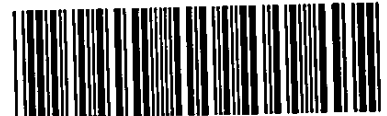
You may use this form to register  
particulars of a mortgage or charge  
in England and Wales or Northern  
Ireland



#### What this form is NOT for

You cannot use this form to regi  
particulars of a charge for a Scc  
company To do this, please use  
form MG01s

WEDNESDAY



A34 \*ANZQ2T9Q\* 196  
13/04/2011  
COMPANIES HOUSE

1

### Company details

Company number

0 4 6 0 9 9 8 0

Company name in full

Tullow Oil SPE Limited (the "Company")

1 2

For official use

#### → Filling in this form

Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

2

### Date of creation of charge

Date of creation

d0 d7 m0 m4 y2 y0 y1 y1

3

### Description

Please give a description of the instrument (if any) creating or evidencing the  
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Deed of confirmation in respect of debentures dated 24 August 2005, 16  
March 2009, 29 May 2009 and 4 May 2010 made between (1) the Company and  
(2) the Security Trustee (as defined below) (the "Deed of Confirmation")

4

### Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

All monies and all obligations and liabilities now  
or hereafter due, owing or incurred by the Obligors  
to any Secured Creditor under or pursuant to the  
Finance Documents (whether such monies, obligations  
or liabilities are expressed or implied; present,  
future or contingent; joint or several; incurred as  
principal or surety, originally owing to a Secured  
Creditor or purchased (whether by assignment or  
otherwise) or acquired in any other way by it,  
denominated in sterling or any other currency, or  
incurred on any current or other banking account or  
in any other manner whatsoever) (the "**Secured  
Liabilities**")

Terms not defined in this Form MG01 shall have the  
meanings given to them in the attached continuation  
sheet.

#### Continuation page

Please use a continuation page if  
you need to enter more details

# MG01

## Particulars of a mortgage or charge

### 5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

#### Continuation page

Please use a continuation page if you need to enter more details

Name BNP Paribas (as security trustee for the Secured Creditors)

Address 16 rue de Hanovre

Paris, France

Postcode 7 5 0 0 2

Name

Address

Postcode

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

#### Continuation page

Please use a continuation page if you need to enter more details

Short particulars See attached continuation sheet.

# MG01

## Particulars of a mortgage or charge

### 7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission allowance  
or discount

N/A

### 8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

### 9 Signature

Please sign the form here

Signature

Signature

X *Herbert Smith LLP* X

This form must be signed by a person with an interest in the registration of the charge

# MG01

## Particulars of a mortgage or charge



### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Eimear Murphy

Company name Herbert Smith LLP

Address Exchange House

Primrose Street

Post town

County/Region

Postcode E C 2 A 2 H S

Country

DX

Telephone 020 7374 8000



### Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following**

- ☒ [x] The company name and number match the information held on the public Register
- ☒ [x] You have included the original deed with this form
- ☒ [x] You have entered the date the charge was created
- ☒ [x] You have supplied the description of the instrument
- ☒ [x] You have given details of the amount secured by the mortgagee or chargee
- ☒ [x] You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ [x] You have entered the short particulars of all the property mortgaged or charged
- ☒ [x] You have signed the form
- ☒ [x] You have enclosed the correct fee



### Important information

**Please note that all information on this form will appear on the public record**



### How to pay

**A fee of £13 is payable to Companies House in respect of each mortgage or charge.**

Make cheques or postal orders payable to 'Companies House'



### Where to send

**You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below**

**For companies registered in England and Wales**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland.**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland:**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)**

**1. SHORT PARTICULARS OF THE PROPERTY CHARGED**

- 1 1 Under the terms of a senior secured revolving credit facility agreement (the "**Senior Credit Agreement**"), a junior secured revolving credit facility agreement (the "**Junior Credit Agreement**") and an intercreditor agreement (the "**Intercreditor Agreement**"), each dated 22 August 2005 and made between, among others, Tullow Oil plc and the Security Trustee, the Company was required to and did enter into, amongst other things, a debenture dated 24 August 2005 between the Company and the Security Trustee as security for the payment and discharge of the Secured Liabilities (the "**Debenture**")
- 1 2 The Company and the Security Trustee, among others, have amended the terms of the Senior Credit Agreement, the Junior Credit Agreement and the Intercreditor Agreement pursuant to the terms of an amendment and restatement agreement dated 6 March 2009 (the "**Amendment and Restatement Agreement**")
- 1 3 In connection with the Amendment and Restatement Agreement, the Company and the Security Trustee entered into a further debenture dated 16 March 2009 (the "**Second Debenture**")
- 1 4 On 29 May 2009, the Company and the Security Trustee, among others, have (i) entered into a senior credit agreement with the International Finance Corporation (the "**IFC**") (the "**IFC Senior Credit Agreement**") and (ii) amended the terms of the Senior Credit Agreement, the Junior Credit Agreement and the Intercreditor Agreement pursuant to the terms of an amendment and restatement agreement (the "**Second Amendment and Restatement Agreement**")
- 1 5 Pursuant to the IFC Senior Credit Agreement and the Second Amendment and Restatement Agreement, the Company and Security Trustee entered into a further debenture dated 29 May 2009 (the "**Third Debenture**")
- 1 6 The Company and the Security Trustee, among others, have amended the terms of the Senior Credit Agreement, the IFC Senior Credit Agreement, the Junior Credit Agreement and the Intercreditor Agreement pursuant to the terms of an amendment and restatement agreement dated 4 May 2010 (the "**Third Amendment and Restatement Agreement**")
- 1 7 Pursuant to the Third Amendment and Restatement Agreement, the Company and the Security Trustee entered into a further debenture dated 4 May 2010 (the "**Fourth Debenture**", and together with the First Debenture, the Second Debenture and the Third Debenture, the "**Debentures**")
- 1 8 The Company and the Security Trustee, among others, have amended the terms of the Senior Credit Agreement, the IFC Senior Credit Agreement, the Junior Credit Agreement and the Intercreditor Agreement pursuant to the terms of an amendment and restatement agreement dated 7 April 2011 (the "**Fourth Amendment and Restatement Agreement**")
- 1 9 Pursuant to the Fourth Amendment and Restatement Agreement, the Company and the Security Trustee, among others, have agreed, inter alia, to increase the Aggregate Commitments under the Senior Credit Agreement, and include additional documents within the definition of "Finance Documents" and additional creditors within the definition of "Secured Creditors"

- 1 10 Under the terms of the Fourth Amendment and Restatement Agreement, the Company was required to enter into the Deed of Confirmation
- 1 11 Clause 3 2 of each of the Debentures provides that the Company charges to the Security Trustee by way of first fixed charge with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of the Company's rights to and title and interest from time to time in:
  - 1 11 1 the Relevant Project Accounts,
  - 1 11 2 all Account Proceeds, and
  - 1 11 3 (to the extent not effectively assigned as described below) the Hedging Agreements to which the Company is a party and all Related Property Rights in respect thereof
- 1 12 Clause 3 3 of each of the Debentures provides that the Company assigns to the Security Trustee with full title guarantee as a continuing security for the payment and discharge of the Secured Liabilities all of the Company's rights to and title from time to time in the Hedging Agreements to which the Company is a party, together with all Related Property Rights in respect thereof
- 1 13 Additionally, under Clause 4 of each of the Debentures the Company charges to the Security Trustee by way of first floating charge with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of the Company's rights to and title and interest from time to time in the whole of its property, assets, rights and revenues, whatsoever and wheresoever, present and future, other than any assets validly and effectively charged or assigned (whether at law or in equity) pursuant to Clause 3 2 or 3 3 of the relevant Debenture The floating charge created by each Debenture is a qualifying floating charge for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986
- 1 14 Clause 4 2 of each of the Debentures provides that, notwithstanding anything express or implied in the Debenture, and without prejudice to any law which might have similar effect, if
  - 1 14 1 the Company creates or attempts to create any Security over all or any of the Charged Assets (save as permitted by the negative pledge provisions contained in the Senior Credit Agreement and the Junior Credit Agreement) without the prior consent of the Security Trustee,
  - 1 14 2 any person levies or attempts to levy any distress, execution or other process against any of the Charged Assets,
  - 1 14 3 (unless permitted under the Finance Documents) a resolution is passed or an order is made for the winding up, dissolution, administration or other reorganisation of the Company, or
  - 1 14 4 an Administrator is appointed or any step intended to result in such appointment is taken,

- then the floating charge created by the relevant Debenture will automatically (without notice) be converted into a fixed charge as regards all of the assets subject to the floating charge
- 1 15 The Security Trustee may by notice to the Company convert the floating charge created by each of the Debentures into a fixed charge as regards any of the Company's assets specified in that notice in the following circumstances
- 1 15 1 at any time on or after the Enforcement Trigger Date,
- 1 15 2 if it considers in good faith that any of the Charged Assets are in danger of being seized or sold as a result of any legal process, are otherwise in jeopardy, or
- 1 15 3 if it reasonably believes that steps likely to lead to the presentation of a petition for the administration or winding-up of or the appointment of an Administrator in respect of the Company are being, or have been, taken
- 1 16 The Security Trustee holds the benefit of each of the Debentures on trust for the Secured Creditors and the Security created under each of the Debentures is a continuing security for the payment and discharge of the Secured Liabilities. It is also made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994
- 1 17 Clause 2.1 of the Deed of Confirmation provides that the Company irrevocably and unconditionally confirms for the benefit of the Security Trustee that the Debenture and the Security granted thereunder is and remains in full force and effect notwithstanding the entry into the Deed of Confirmation and the amendments to each of the Senior Credit Agreement, the IFC Senior Credit Agreement, the Junior Credit Agreement and the Intercreditor Agreement pursuant to the Fourth Amendment and Restatement Agreement
- 1 18 Clause 2.2 of the Deed of Confirmation provides that the Company and the Security Trustee agree that with effect on and from the date of the Deed of Confirmation, each of the Debentures will be amended and supplemented by the Deed of Confirmation so that
- 1 18 1 all references to the "Senior Credit Agreement" therein shall be read and construed as references to the Restated Senior Credit Agreement (as amended from time to time),
- 1 18 2 all references to the "IFC Senior Credit Agreement" therein shall be read and construed as references to the Restated IFC Senior Credit Agreement (as amended from time to time),
- 1 18 3 all references to the "Junior Credit Agreement" therein shall be read and construed as references to the Restated Junior Credit Agreement (as amended from time to time),
- 1 18 4 all references to the "Intercreditor Agreement" therein shall be read and construed as references to the Restated Intercreditor Agreement (as amended from time to time), and
- 1 18 5 all references in any of the Finance Documents to the "Security Documents" shall include the Deed of Confirmation

**2. DEFINITIONS**

2 1 The terms used in this Form MG01 and the attached continuation sheets have the meaning set out below

**"Account Proceeds"** means all amounts (including interest) from time to time standing to the credit of each Relevant Project Account

**"Administrator"** means a person appointed under Schedule B1 to the Insolvency Act 1986 to manage the Company's affairs, business and property

**"Aggregate Commitments"** has the meaning given to it in the Restated Senior Credit Agreement

**"Charged Assets"** means the property mortgaged, charged or assigned pursuant to each of the Debentures

**"Debt"** means any present or future sum, liability and obligation whatsoever (actual or contingent) payable, owing due or incurred by any Obligor to any Secured Creditor under the Finance Documents, together with

- (A) any refinancing, novation, refunding, deferral or extension of that sum, liability or obligation,
- (B) any further advance which may be made under any agreement supplemental to the relevant documents relating to that sum, liability or obligation (together with all related interest, fees and costs),
- (C) any claim for damages or restitution in the event of rescission of that sum, liability or obligation or otherwise,
- (D) any claim flowing from any recovery by a payment or discharge in respect of that sum, liability or obligation on the grounds of preference or otherwise, and
- (E) any sum, liability or obligation (such as post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings

**"Enforcement Trigger Date"** means the date on which an acceleration notice has been served under the Restated Senior Credit Agreement, the Restated IFC Senior Credit Agreement or the Restated Junior Credit Agreement, as the case may be, and a copy provided to the relevant agent

**"Finance Documents"** has the meaning given to it in the Restated Intercreditor Agreement and includes the Restated Senior Credit Agreement, the Restated Junior Credit Agreement, the Restated IFC Senior Credit Agreement and the Restated Intercreditor Agreement

**"Hedging Agreement"** means any interest, currency or commodity swap, option, cap, collar, floor or similar arrangement or other hedging arrangement

**"Obligor"** has the meaning given to it in the Restated Intercreditor Agreement and includes the Company

**"Related Property Rights"** means, in relation to any property or asset

- (A) the proceeds of sale and/or other realisation of that property or asset (or any part thereof or interest therein),
- (B) all Security, options, agreements, rights, easements, benefits, indemnities, guarantees, warranties or covenants for title held by the Company in respect of such property or asset, and
- (C) all the Company's rights under any lease, licence or agreement for lease, sale or use in respect of such property or asset

**"Relevant Project Accounts"** means certain bank accounts held in London

**"Restated IFC Senior Credit Agreement"** means the IFC Senior Credit Agreement as amended and restated by the Fourth Amendment and Restatement Agreement

**"Restated Intercreditor Credit Agreement"** means the Intercreditor Agreement as amended and restated by the Fourth Amendment and Restatement Agreement

**"Restated Junior Credit Agreement"** means the Junior Credit Agreement as amended and restated by the Fourth Amendment and Restatement Agreement

**"Restated Senior Credit Agreement"** means the Senior Credit Agreement as amended and restated by the Fourth Amendment and Restatement Agreement.

**"Secured Creditor"** means each of

- (A) the Senior Lenders,
- (B) the Hedging Banks,
- (C) the Non-Facility LC Providers, and
- (D) the Junior Lenders,

(each as defined in the Restated Intercreditor Agreement)

**"Security"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

**"Security Document"** means

- (A) each document entered into pursuant to which Security over the share capital of any Obligor is granted to all of the Secured Creditors or, as the case may be, the Security Trustee (in its capacity as such),
- (B) each document entered into pursuant to which Security is granted by any Obligor over that Obligor's assets to all of the Secured Creditors or, as the case may be, the Security Trustee (in its capacity as such),
- (C) each other document evidencing or creating any Security in favour of the Secured Creditors (or, as the case may be, the Security Trustee (in its capacity as such)) for, or in respect of, the liabilities and obligations of any Debt, and

- (D) each other document designated as such by the Security Trustee and Tullow Oil plc



## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

**Pursuant to section 869(5) & (6) of the Companies Act 2006**

**COMPANY NO. 4609980  
CHARGE NO. 12**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEED OF CONFIRMATION DATED  
7 APRIL 2011 AND CREATED BY TULLOW OIL SPE LIMITED  
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM  
THE OBLIGORS TO ANY SECURED CREDITORS ON ANY  
ACCOUNT WHATSOEVER UNDER THE TERMS OF THE  
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING  
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1  
PART 25 OF THE COMPANIES ACT 2006 ON THE 13 APRIL 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15 APRIL 2011

*l*



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES