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legibly, preferably  
in black type, or  
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\* Insert full name  
of company

**COMPANIES FORM No. 395**

**Particulars of a mortgage or charge**

**395**

Pursuant to section 395 of the Companies Act 1985

M8

To the Registrar of Companies

For official use

Company number

111167

1483729

Name of company

DNO OFFSHORE LIMITED (the "Company")

Date of creation of the charge

20th May, 1993

Description of the instrument (if any) creating or evidencing the charge (note 2)

Dutch Pledge

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or individually), including, but not limited to, those in respect of any and all interest, of the Company to Christiania Bank og Kreditkasse, London branch (the "Bank") (a) under or in respect of the Loan Agreement and (b) under or in respect of the Dutch Pledge and the other Security Documents or any of them.

The capitalised terms used above are defined in the Dutch Pledge.

Names and addresses of the mortgagees or persons entitled to the charge

Christiania Bank og Kreditkasse, London Branch

1 Portsoken Street

London

Postcode

E1 8RU

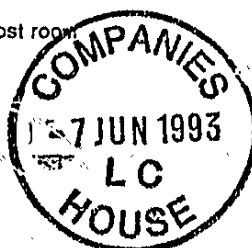
Presentor's name address and  
reference (if any);

Watson, Farley & Williams  
15 Appold Street  
London EC2A 2HB

For official use  
REGISTERED

- 7 JUN 1993

Post room



AJC/1154.11000

Time critical reference

Short particulars of all the property mortgaged or charged

The Company, as a continuing security for the payment and discharge of the Secured Liabilities, pledges to and in favour of the Bank:-

- (a) the Markham Field Percentage Interest;
- (b) the Assets;
- (c) the Receivables;
- (d) the Original Rights; and
- (e) any and all of its rights to such Original Secured Assets.

The Company shall not grant any lien, pledge, or other encumbrance of any nature whatever over the Secured Assets or agree to do any such thing.

The capitalised terms used above are defined in the Dutch Pledge.

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Particulars as to commission allowance or discount (note 3)

Signed

*John Fawcett & Williams*

Date

5.6.93

On behalf of [company] [mortgagee/chargee] †

† delete as  
appropriate

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)

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**Particulars of a charge  
(continued)**

Continuation sheet No. \_\_\_\_\_  
to Form No 395 and 410 (Scot)

Company Number

Please complete  
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Name of Company

\* delete if  
inappropriate

.Limited\*

Description of the instrument creating or evidencing the charge (continued) (note 2)

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

I hereby certify that a mortgage or charge dated the 20th MAY 1993  
and created by DNO OFFSHORE LIMITED

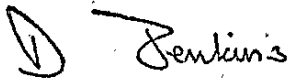
for securing all moneys due or to become due from the Company to  
CHRISTIANIA BANK OG KREDITKASSE UNDER OR IN RESPECT OF THE LOAN AGREEMENT  
THE OTHER SECURITY DOCUMENTS (OR ANY OF THEM) AND THIS CHARGE

was registered pursuant to Chapter I Part XII of the Companies Act  
1985, on the 7th JUNE 1993

Given under my hand at the Companies Registration Office,  
Cardiff the 10th JUNE 1993

No. 1483729

Dx 10/6

  
D. JENKINS  
an authorised officer

C.69