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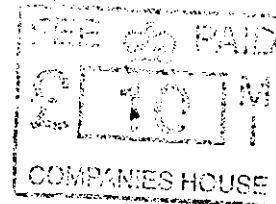
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395

Particulars of a mortgage or charge

Please do not  
write in  
this margin

Pursuant to section 395 of the Companies Act 1985



Please complete  
legibly, preferably  
in black type, or  
bold block lettering

To the Registrar of Companies  
(Address overleaf)

For official use Company number

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1915605

Name of company

\* PENTEX ENERGY LIMITED a company incorporated under the laws of England and  
Wales having its registered office at 11 Grosvenor Crescent, London, SW1 X7EE (the "Chargor")

\* insert full name  
of company

Date of creation of the charge

17 May 2002

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

Shares Pledge (the "Charge")

Amount secured by the mortgage or charge

The Secured Liabilities

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

The Governor and Company of the Bank of Scotland incorporated under act of Scots Parliament  
dated 1695 and having its head office at The Mound, Edinburgh (the "Bank")

Postcode EH1 1YZ

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

Dundas & Wilson CS  
Saltire Court  
20 Castle Terrace  
Edinburgh EH1 2EN  
Ref: DBBL/CLP/SJP/BOS001.1269

For official Use  
Mortgage Section

Post room



A19  
COMPANIES HOUSE

0896  
30/05/02

Time critical reference

Short particulars of all the property mortgaged or charged

The Pledged Securities.

Please do not  
write in  
this margin

Please complete  
legibly, preferably  
in black type or  
bold block lettering

Particulars as to commission allowance or discount

N/A

Signed



Date

29/5/02

On behalf of [company] [chargee]\*

\*  
delete as  
appropriate

The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ

- **Secured Liabilities** means, in respect of each Chargor, all of its present and future obligations and liabilities to the Bank under this Charge, the Facility Agreements and each other Security Document, whether actual, contingent, sole, joint and/or several or otherwise, including without limitation, all obligations to indemnify (to the extent expressly contained in a Security Document or the Facility Agreements) the Bank; and
- **UK** means Pentex Oil UK Limited.

**These are the definitions to the foregoing Companies Form 395 in respect of a Shares Pledge granted by Pentex Energy Limited (Registered Number 1915605), in favour of The Governor and Company of The Bank of Scotland dated 17 May 2002.**

In the Charge, unless the context otherwise requires:

**Acquisition Facility** means the facility agreement dated on or around the date of the Charge between each of the Chargors and the Bank relating to the provision of a revolving credit facility and mezzanine facility of US\$7,024,000;

**Chargor and Chargors** means the Chargors as defined in the Charge;

**Energy** means Pentex Energy Limited;

**Facility Agreements** means the Acquisition Facility and the Refinancing Facility;

**Oil** means Pentex Oil Limited;

**Oil & Gas** means Pentex Oil & Gas Limited;

**Pledged Securities** means the securities described in paragraph (A) of the Schedule to the Charge which are to be transferred, or which have been transferred, to the Bank or its nominees, and the securities, monies, assets, rights and powers described in paragraphs (B) and (C) of the said Schedule and all other securities (if any) which are hereafter transferred or delivered to the Bank to be held subject to the terms and conditions of the Charge;

**Security Documents** means the Shares Pledges (including the Charge), the Floating Charges, the Debenture, the Guarantee, the Accounts Pledge and each other document executed or to be executed in connection with the Facility Agreements guaranteed and/or creating or evidencing rights in security for, or otherwise in support of, the obligations of any Borrower (as defined in the Facility Agreements) to the Bank;

**UK** means Pentex Oil UK Limited.

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FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01915605

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARES PLEDGE DATED THE 17th MAY 2002 AND CREATED BY PENTEX ENERGY LIMITED FOR SECURING ALL PRESENT AND FUTURE OBLIGATIONS AND LIABILITIES DUE OR TO BECOME DUE FROM EACH CHARGOR TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 30th MAY 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th JUNE 2002.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

*P. Pater*