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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

Please do not write in this margin

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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

131

02383911

Name of company

* BG North Sea Holdings Limited

Date of creation of the charge

31 August 2009

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

Trust Deed entered into between The Law Debenture Trust Corporation plc, the Company and certain other Parties dated 31 August 2009 in respect of the BG Letter of Credit for the purposes of securing for the benefit of the Beneficiaries certain decommissioning liabilities of the Company

Amount secured by the mortgage or charge

Please refer to Rider 1 to this form

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

Please refer to Rider 3 to this form

Presentor's name address and reference (if any):
CMS Cameron McKenna LLP
6 Queens Road
Aberdeen
AB15 4ZT

For official Use (06/12/09)
Mortgage Section



P9S7W00T
PMO 08/09/2009 321
COMPANIES HOUSE
AWYR9DIZ
A39 23/09/2009 345
COMPANIES HOUSE
SCT 08/09/2009 953
COMPANIES HOUSE

Time critical reference

Short particulars of all the property mortgaged or charged

Please refer to Rider 2 to this form

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 (note 3)

Not applicable

A fee is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

Signed CMS Cameron McKenna

Date 4th September 2009

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ (chargee) †

† delete as appropriate

Notes

- 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.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

RIDER

In this Rider, the terms defined in the instrument the subject of this charge (the "**Trust Deed**") and the following terms shall, save where the context otherwise requires, have the following meanings:

"Assignor Interests" means all or a relevant part of the BP Group Interests.

"Beneficiaries" means each member of the BP Group.

"BG Group" means BG International Limited, BG International (CNS) Limited, BG International (NSW) Limited and BG North Sea Holdings Limited.

"BP Group Interests" means those assets of the BP Group exchanged pursuant to the Exchange Agreement.

"BP Group" means BP Exploration Operating Company Limited, Amoco U.K. Petroleum Limited and Amoco (U.K.) Exploration Company.

"Decommissioning" means the abandoning (which shall be deemed to include any residual liability for making safe, maintaining, monitoring and insuring), decommissioning, dismantling, demolition, removal and/or disposal of the Field Property or any part thereof including any operations carried out in connection with or in contemplation of the foregoing (including but not limited to planning, acquiring long-lead items and maintenance of the Field Property following cessation of production but pending the commencement of decommissioning operations), together with any necessary site reinstatement (including the proper plugging, re-plugging and abandoning of all wells associated with the Assignor Interest, whether drilled or plugged before, or on after the Economic Date), all as may be required under:

- (a) Legislation;
- (b) the Licences; and/or
- (c) the JOAs; and/or
- (d) other agreements entered into by all the Licensees or by the Operator on behalf of all the Licensees.

"Exchange Agreement" means the exchange agreement entered into between the BP Group and the BG Group dated 2 December 2008 in relation to the mutual exchange of certain interests, as amended from time to time.

"Field Property" means all property owned, leased or otherwise provided by the Licensees jointly pursuant to the relevant JOA or, where there is no longer a JOA in force, property owned, leased or otherwise provided by the remaining Licensee which pertains to the Field.

"Letter of Credit" means the irrevocable letter of credit(s) issued in accordance with the provisions of the Exchange Agreement in favour of the Trustee as trustee for the BP Group.

"Trust Fund" means all sums received by the Trustee pursuant to Clause 2 of the Trust Deed and all property at any time added thereto by way of further settlement, accumulation of income, capital, accretion or otherwise and all property (other than, for the avoidance of doubt, any Letter of Credit) from time to time representing the same.

Rider 1

Amount Secured

(3595370.02)

The amount secured for the purposes of the charge is:

- (a) the whole or part of the actual cost of Decommissioning; and
- (b) the amount set out in an irrevocable written notice signed by an authorised representative of the BP Group stating that a member of the BP Group has been directed by the Secretary of State to submit and/or undertake any part of the Statutory Decommissioning Programme and has made, or is legally obligated to make within the next thirty (30) days, expenditures relating to the Statutory Decommissioning Programme.

Rider 2

Particulars of Property Charged

The property and/or assets to be covered by this charge are:

- (a) any Letter of Credit held by the Trustee from time to time during the term of the Trust Deed for the benefit of the Beneficiaries; and
- (b) the Trust Fund (to the extent held by the Trustee for the benefit of the BP Group),

including, for the avoidance of doubt, any income earned on investments and deposits representing sums held pursuant to the Trust Deed (to the extent such income is not paid to the Trustee as remuneration for its services or reimbursement of its costs, charges, liabilities and expenses as provided for in clause 9 of the Trust Deed).

Rider 3

Details of Mortgagees

Company Name	Company Number	Registered Office/Address
BP Exploration Operating Company Limited	00305943	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, UK
Amoco U.K. Petroleum Limited	00799710	Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP, UK
Amoco (U.K.) Exploration Company	SF000790	1209 Orange Street, Wilmington, Delaware, DE 19801



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

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

COMPANY NO. 2383911
CHARGE NO. 3

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A TRUST DEED IN RESPECT OF THE
BG LETTER OF CREDIT DATED 31 AUGUST 2009 AND CREATED
BY BG NORTH SEA HOLDINGS LIMITED FOR SECURING ALL
SUMS DUE OR TO BECOME DUE 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 8 SEPTEMBER
2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29 SEPTEMBER
2009

D. Sel.



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES