



Registration of a Charge

Company Name: **GOLAR-NOR (UK) LIMITED**

Company Number: **03238016**



Received for filing in Electronic Format on the: **25/02/2022**

XAYLH7SR

Details of Charge

Date of creation: **11/02/2022**

Charge code: **0323 8016 0010**

Persons entitled: **U.S. BANK NATIONAL ASSOCIATION AS AGENT**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **MAURICE WALSH**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3238016

Charge code: 0323 8016 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th February 2022 and created by GOLAR-NOR (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th February 2022 .

Given at Companies House, Cardiff on 1st March 2022

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



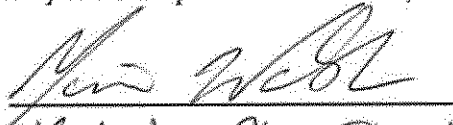
Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

I certify that this is a true copy (subject only to certain permitted redactions).

Execution version


Kirkland & Ellis International
LLP

SECURITY AGREEMENT

dated 11 February 2022

GOLAR-NOR (UK) LIMITED
as Pledgor

and

U.S. BANK NATIONAL ASSOCIATION
as Agent (on behalf of the Secured Parties)

in respect of bank accounts

SCHJØDT

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THIS SECURITY AGREEMENT (the "**Agreement**") is dated 11 February 2022 and made between:

- (1) **GOLAR-NOR (UK) LIMITED**, a company incorporated under the laws of the England and Wales with registration no. 03238016 and registered offices at First Floor Templeback, 10 Temple Back, Bristol, United Kingdom, BS1 6FL, as pledgor (the "**Pledgor**"); and
- (2) **U.S. BANK NATIONAL ASSOCIATION**, a national bank association established under the laws of the United States of America with registration number 24 and an office address at West Side Flats St. Paul, EP-MN-WS3C, 60 Livingston Ave., St. Paul, Minnesota 55107, as security agent for the Secured Parties (the "**Agent**").

WHEREAS:

- (A) Reference is made to the Altera Infrastructure Holdings L.L.C. 11.50% Senior Secured PIK Notes due 2026 Indenture dated 27 August 2021 and made between Altera Infrastructure Holdings L.L.C. as issuer, Altera Infrastructure L.P. as parent guarantor and U.S. Bank National Association as a trustee for the note holders (the "**Indenture**").
- (B) The execution of this Agreement and the granting of security as set out herein is a requirement under the Indenture.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement defined terms shall have the meaning ascribed to them in the Indenture (unless otherwise defined herein or required by the context). In addition, the following terms and expressions shall have the meaning set opposite them below:

"Account Banks" means the account bank(s) listed in Schedule 1 (*List of Bank Accounts*) hereto.

"Bank Accounts" means the Pledgor's bank account(s) as specified in Schedule 1 (*List of Bank Accounts*) and any new bank account of the Pledgor opened after the date of this Agreement (to the extent such new bank account has been pledged in accordance with Clause 2.1 (b) of this Agreement); provided that "Bank Accounts" shall exclude any "Excluded Accounts" as defined in the Finance Documents or the "Senior Lien Documents" (as defined in the Intercreditor Agreement).

"Enforcement Act" means the Norwegian Enforcement Act of 26 June 1992 No. 86 (in Norwegian: *tvangsfullbyrdelsesloven*).

"Enforcement Event" means an Event of Default which is continuing where the Agent has exercised its rights under the relevant acceleration provisions of the Finance Documents.

"Event of Default" means a "Senior Default" as defined in the Intercreditor Agreement.

"FA Act" means the Norwegian Financial Contracts Act of 25 June 1999 No. 46 (in Norwegian: *finansavtaleloven*).

"Finance Documents" means the "Junior Lien Documents" as defined in the Intercreditor Agreement.

"Financial Collateral Act" means the Norwegian Financial Collateral Act of 26 March 2004 No. 17 (in Norwegian: *lov om finansiell sikkerhetsstillelse*).

"First Lien Security" means the first priority security over the Security Assets created under an agreement dated on or about the date of this Agreement as security for the "Senior Lien Obligations" (as defined in the Intercreditor Agreement).

"Group" means Altera Infrastructure L.P. and any of its Subsidiaries.

"Intercreditor Agreement" means the intercreditor agreement originally dated on or around the date of this Agreement between the Agent and the U.S. Bank, as collateral agent under the Junior Lien Documents (as defined therein).

"Liens Act" means the Norwegian Liens Act of 8 February 1980 No. 2 (in Norwegian: *panteloven*).

"Permitted Liens" means any and all Liens permitted under the Intercreditor Agreement, the Finance Documents, and the Senior Lien Documents (as defined in the Intercreditor Agreement).

"Secured Obligations" means the "Junior Lien Obligations" as defined in the Intercreditor Agreement.

"Secured Parties" means the Junior Claimholders as defined in the Intercreditor Agreement.

"Security Assets" means all present and future monetary claims of the Pledgor under and in connection with the Bank Accounts (including any amount deposited and to be deposited thereon, together with interest thereon) from time to time.

"Security Period" means the period starting on the date of this Agreement and ending on the date (as stated by the Agent) when the Secured Obligations have been unconditionally and irrevocably paid and discharged in full.

1.2 Construction

- (a) Clause headings are inserted for convenience of reference only and shall be ignored in the construction of this Agreement;
- (b) words importing the plural shall include the singular and vice versa;
- (c) reference to any party shall be deemed to be a reference to or include, as appropriate, their respective permitted successors, assignees or transferees;
- (d) an Event of Default is "continuing" if it has not been remedied or waived; and
- (e) a reference to this Agreement or any other document shall be construed as references to this Agreement, that provision or that document as from time to time amended, supplemented or restated.

1.3 Conflicts

In the event of any conflict between any terms of this Agreement and the Secured Documents (as defined in the Intercreditor Agreement) (excluding the Junior Lien Documents and any other Senior Security Document) or the Intercreditor Agreement, then (to the fullest extent permitted by law) the terms of the Secured Documents (as defined in the Intercreditor Agreement) (excluding the Junior Lien Documents and any other Senior Security Document) or (as applicable) the Intercreditor Agreement shall supersede the terms of this Agreement.

2. PLEDGE OF SECURITY ASSETS

2.1 Pledge

- (a) As security for the Secured Obligations, the Pledgor hereby grants to the Agent (on behalf of the Secured Parties) a second priority pledge over all its rights to the Security Assets ranking behind the First Lien Security only.
- (b) Promptly upon written request from the Agent (at the direction of the required Lenders (as defined in the Intercreditor Agreement)), the Pledgor irrevocably and unconditionally undertakes to pledge to inform the Agent in writing of and pledge to the Agent (on behalf of the Secured Parties), in the same manner as under (a) above and as a second priority pledge (ranking behind the First Lien Pledge only), any new Bank Account as soon as reasonably practicable after the time when such Bank Account is opened and perfect such new pledges as set out in Clause 2.2 (*Perfection*).

2.2 Perfection

The Pledgor shall, in respect of the pledge of the Bank Accounts, give notice of the security created under this Agreement to the relevant Account Banks in the form set out in Schedule 2 (*Form of notice of pledge of Bank Accounts*) promptly upon execution of this Agreement, and use its commercially reasonable endeavours to procure that such Account Bank delivers an acknowledgement to the Agent substantially in the form set out in Schedule 3 (*Form of acknowledgment of notice of pledge of Bank Accounts*) as soon as possible thereafter, provided that failure to procure such acknowledgement shall not constitute a default hereunder and otherwise undertakes to do all such other acts and things that are necessary, or that the Agent may reasonably require, to ensure that the security over each Security Asset is perfected.

2.3 Limitations

- (a) The amount secured by the pledges created under this Agreement is limited to USD 839,367,600 plus interest, default interest, break costs, fees, commissions, costs, expenses and other liabilities accrued or incurred under the Finance Documents and as provided for in section 1-5 of the Liens Act.
- (b) Notwithstanding anything to the contrary provided in this Agreement, the parties agree that the security provided hereunder or any other obligations (whether in the form of a guarantee, indemnity, payment and/or set-offs) of the Pledgor towards the Agent shall not extend to any obligation which would otherwise be illegal or voidable financial assistance according to sections 8-7 and 8-10 of the Companies Act.

3. **BANK ACCOUNTS AND PAYMENTS**

3.1 **Withdrawals**

The Pledgor may draw funds from the Bank Accounts as long as no Enforcement Event has occurred and is continuing or may result from a withdrawal of funds from the Bank Accounts.

3.2 **Blocking**

Following the occurrence of an Enforcement Event, the Bank Accounts and all funds from time to time standing to the credit of the Bank Accounts shall be blocked in favour of the Agent (on behalf of the Secured Parties), and any funds standing to the credit of the Bank Accounts and other amounts paid to the Bank Accounts or paid directly to the Agent shall be applied towards the Secured Obligations in accordance with the terms of the Indenture and the Intercreditor Agreement.

4. **REPRESENTATIONS AND WARRANTIES**

The Pledgor represents and warrants to the Agent (on behalf of the Secured Parties) that as at the date of this Agreement:

- (a) it is the sole legal, beneficial and registered owner and holder, and has full and unrestricted ownership, of the Security Assets and no other pledge, charge (fixed or floating), mortgage, encumbrance, lien or other type of security is in existence over the Security Assets or any part thereof (other than Permitted Liens);
- (b) each Security Asset is freely transferable; and
- (c) the obligations expressed to be assumed by it in this Agreement constitute legal, valid and binding obligations of it, enforceable against it in accordance with the terms of such documents, and save as provided for herein, including nominal fees relating to registration and enforcement of this Agreement, subject always to mandatory Norwegian law and any other applicable laws respectively, no registration, filing, payment of tax or fees or other formalities are necessary or desirable to render this Agreement valid and enforceable against the parties thereto, and for the Agreement to constitute valid and enforceable Security with the priority as contemplated therein or herein.

5. **UNDERTAKINGS**

5.1 **Negative undertakings**

- (a) Unless otherwise permitted under the terms of the Indenture, the Finance Documents, the Senior Lien Documents and the Intercreditor Agreement, the Pledgor shall not:
 - (i) create or permit to subsist any Security over any of the Security Assets;
 - (ii) assign, sell, transfer or otherwise dispose of the Security Assets; or
 - (iii) do, cause or permit to be done anything which will, or could reasonably be expected to, materially adversely affect the Share Pledge and/or the rights of the Secured Parties under this Agreement.

- (b) Paragraph (a) above does not apply to:
 - (i) the Security over the Security Assets created, or purported to be created, under this Agreement;
 - (ii) a disposal of, or Security over, the Security Assets to the extent permitted under the Indenture, the Finance Documents, the Senior Lien Documents and the Intercreditor Agreement.

5.2 **Positive undertakings**

The Pledgor shall:

- (a) at its own expense promptly execute all documents and do all things as the Agent may reasonably require and/or which may be necessary to perfect, protect and maintain the pledges created under this Agreement;
- (b) inform the Agent of anything which will, or could reasonably be expected to, materially adversely affect the pledges created under this Agreement and/or the rights of the Secured Parties under this Agreement,

in each case, without prejudice to any other provision of this Agreement, the Indenture, the Finance Documents, the Senior Lien Documents, the Intercreditor Agreement and the other Finance Documents.

6. **ENFORCEMENT**

6.1 **Right to enforce security**

If an Enforcement Event has occurred, however without the necessity for the Agent to serve any additional notice or take any other action nor for any court order in any jurisdiction to the effect that an Event of Default has occurred or that the security constituted by this Agreement has become enforceable:

- (a) the security constituted by this Agreement shall immediately become enforceable for all purposes; and
- (b) the Agent shall (subject only to any of the express restrictions or conditions contained in any of the following provisions of this Clause 6 (*Enforcement*)) be entitled then or at any later time or times to exercise the powers set out in this Clause 6 (*Enforcement*) and in any other Finance Document.

6.2 **Agent's rights**

If the security constituted by this Agreement has become enforceable, the Agent shall be entitled then or at any later time or times:

- (a) to exercise the powers possessed by it as assignee of the Security Assets conferred by the law of any country or territory in which the Security Assets is physically present or deemed to be sited the courts of which have or claim any jurisdiction in respect of the Pledgor or any item of Security Assets;
- (b) to exercise any right forming part of the Security Assets;
- (c) to collect and require payment of any amount deposited on a Bank Account;

- (d) to sell, mortgage, exchange, invest or in any other way deal with any Security Asset (if applicable) in any commercially reasonable manner and for any commercially reasonable consideration (including shares, notes or other securities);
- (e) to take over or commence or defend (if necessary using the name of the Pledgor) any claims or legal or arbitration proceedings relating to, or affecting, any Security Asset which the Agent may think fit and to abandon, release or settle in any way any such claims or proceedings; and
- (f) generally, to enter into any transaction or arrangement of any kind and to do anything in relation to any Security Asset which the Agent may think fit.

6.3 **Financial Collateral Act**

- (a) The Pledgor agrees for the purpose of section 7 of the Financial Collateral Act (to the extent applicable) that after the occurrence of an Enforcement Event, the Agent may exercise any and all rights in respect of the Security Assets and the security created under this Agreement as a financial collateral to the extent applicable, and at all times thereafter the Agent shall be entitled, without notice or further demand, and without the restrictions contained in the Enforcement Act or any other act or regulation, to take full ownership of, sell, call in or collect claims under the Security Assets or any part thereof by public or private sale for such consideration as the Agent deems reasonable.
- (b) In case the ownership to all or any of the Security Assets is transferred to the Agent pursuant to paragraph (a) above, the market value of the transferred Security Assets shall be set off against, or applied in or towards the discharge of, any part of the Secured Obligations in accordance with the provisions of the Indenture. The market value shall, if relevant, be the actual amount appropriated, applying (if applicable) the Agent's spot rate of exchange, and otherwise be determined as the average of the valuations of two well-renowned auditing, brokerage or valuation firms, which are independent from the Agent and the other Finance Parties, as appointed by the Agent. The Agent shall upon completion of such valuation notify the Pledgor of the result of the valuation, and the valuation shall be binding on the Pledgor and the Secured Parties (except in the event of manifest error).

6.4 **Enforcement Act**

Without prejudice to the other provisions in this Clause 6 (*Enforcement*), the Agent shall always and at any time if an Enforcement Event has occurred be entitled to enforce the pledges created under this Agreement in accordance with the statutory procedures of enforcement set out in the Enforcement Act and otherwise as permitted by the Financial Collateral Act and the Liens Act.

6.5 **No liability of the Agent**

The Agent shall not be obliged to check the nature or sufficiency of any payment received by it under this Agreement or to preserve, exercise or enforce any right forming part of, or relating to, any Security Assets.

6.6 **Suspense account**

The Agent may, for the purpose of claiming or proving in a bankruptcy of the Pledgor, place any sum received or recovered under or by virtue of this Agreement or any security

connected with it on a separate suspense or other nominal account without applying it in satisfaction of the Secured Obligations for so long as this is permitted under applicable law.

6.7 **Application of proceeds**

All amounts (or the value of any appropriated assets) from time to time received or recovered by the Agent in connection with the realisation or enforcement of all or any part of the Security Assets or otherwise pursuant to this Agreement shall be applied in or towards the discharge of any part of the Secured Obligations in accordance with the Indenture and the Intercreditor Agreement.

7. **WAIVERS OF DEFENCES, ETC**

7.1 **The FA Act**

The Pledgor hereby agrees, accepts and acknowledges:

- (a) if and to the extent the FA Act is applicable to this Agreement, to waive all rights under any non-mandatory provision of the FA Act, including sections 62–74 of the FA Act; and
- (b) that it has received and noted the following information pursuant to the provisions of the FA Act section 61 (2):
 - (i) relevant information regarding all other security established under the Indenture and that the security created under this Agreement is in addition to and is not in any way prejudiced by any present or future guarantee, collateral, lien or other security interest held by the Agent;
 - (ii) that no Event of Default has occurred as of the date hereof;
 - (iii) that the Agent may proceed against or enforce any other rights or security interest or claim payment from any person before enforcing the security created under this Agreement; and
 - (iv) that this Agreement constitutes security for existing debt and that it has received a copy of the Indenture.

7.2 **Further waivers**

The rights of the Agent under this Pledge will not be affected by any act, omission or thing which, but for this Clause 7.2, would reduce, release or prejudice any such rights (whether or not known to the Pledgor or the Agent), including:

- (a) any time, waiver granted to, or composition with, the Agent or any other person;
- (b) the taking, variation, modification, novation, transfer, assignment, extension, waiver, compromise, exchange, renewal or release of any or all of the Secured Obligations or any other Finance Document or of any security or guarantee from time to time granted in respect thereof, or refusal or neglect to perfect, take up or enforce, any rights against, or security over any asset of any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security, or by any change in the laws, rules or regulations of any jurisdiction or by any present

or future action of any governmental authority or court amending, varying, reducing or otherwise affecting, or purporting to amend, vary, reduce or otherwise affect, any of the Secured Obligations or any Finance Document;

- (c) any incapacity or lack of power, authority or legal personality of or dissolution or change in the Pledgor's board members or status of any person;
- (d) any amendment (however fundamental) or replacement of any Finance Document or any other document or security;
- (e) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document, or any other document or security, any default or continuing default under a Finance Document;
- (f) any insolvency, restructuring, liquidation, dissolution or similar proceedings;
- (g) any purported or actual assignment and/or transfer of any of the Finance Documents or any other related document or security by the Agent (on behalf of the Secured Parties) to any other party in accordance with the terms of the Indenture;
- (h) any failure on the part of the Agent or any other party (whether intentional or not) to take or perfect any security agreed to be taken under or in relation to a Finance Document; or
- (i) any other act, matter or thing which might otherwise constitute a legal discharge of the obligations of the Pledgor or any other person under a Finance Document.

7.3 **Reinstatement**

If any discharge, release or arrangement is made by the Agent (on behalf of the Secured Parties) in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Pledgor under this Agreement will continue or be reinstated as if the discharge, release or arrangement had not occurred, and the Pledgor hereby undertakes to re-execute and execute any document required by the Agent to give effect to this provision.

7.4 **Order of realisation**

The Pledgor waives any right it may have of first requiring the Agent (on behalf of the Secured Parties) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Pledgor under this Agreement. This waiver applies irrespective of any applicable law or any provision of any Finance Document to the contrary.

7.5 **No set-off**

The Pledgor agrees that none of its obligations hereunder shall be subject to any counterclaim or set-off of whatever nature.

8. **LIMITATION ON LIABILITY**

- (a) Neither the Agent nor any other Secured Party shall be liable for any loss, liability or expense arising from or in connection with:

- (i) it exercising in good faith any of its rights or powers under or in connection with this Agreement (except in the case of gross negligence or wilful misconduct as determined in a final order by a court of competent jurisdiction);
 - (ii) any act, default, omission or misconduct on the part of any delegate or representative acting in good faith on behalf of it (except in the case of gross negligence or wilful misconduct as determined in a final order by a court of competent jurisdiction); or
 - (iii) the timing of the exercise in good faith of any of its (or any of its delegates or representatives) powers or rights under or in connection with this Agreement (except in the case of gross negligence or wilful misconduct as determined in a final order by a court of competent jurisdiction).
- (b) In no case shall the Agent or any Secured Party be liable or held responsible for any indirect damage, consequential loss or loss of profit. Beyond the exercise of reasonable care to assure the safe custody of the Security Assets (whether such custody is exercised by the Agent or its delegate) the Agent or its delegate shall have no duty or liability to protect or preserve any rights pertaining to the Security Assets and shall be relieved of all responsibility for the Security Assets upon surrendering such Security Assets to the Pledgor or foreclosure with respect thereto.
- (c) A Secured Party shall not be held responsible for any damage arising out of any Norwegian or foreign legal enactment, or any measure undertaken by a Norwegian or foreign public authority, or war, strike, lockout, boycott, blockade or any other similar circumstance. The reservation in respect of strikes, lockouts, boycotts and blockades applies even if a Secured Party takes such measures, or is subject to such measures.
- (d) The parties hereto acknowledge, agree and confirm that the Agent is entering into this Agreement solely in its capacity as Collateral Trustee (as defined in the Collateral Trust Agreement) for and on behalf of the Secured Parties, and not in its personal capacity. In acting in such capacity, the Agent shall be entitled to all of the rights, benefits, protections, privileges, indemnities and immunities of the Agent set forth in the Indenture, the Collateral Trust Agreement and the other Finance Documents, all of which are incorporated herein *mutatis mutandis* as if fully set forth herein. For purposes of this Agreement, wherever the Agent is required or permitted to exercise discretion (including consultations and designations) hereunder, such discretion may be determined and/or exercised pursuant to an Act of Required Secured Parties (as defined in the Collateral Trust Agreement) in accordance with the Indenture, the Collateral Trust Agreement and the other Finance Documents. The Agent shall have the right hereunder to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking action (including, without limitation, the release or substitution of the Security Assets), in accordance with this Agreement, the Indenture, the Collateral Trust Agreement and any other Finance Documents, as applicable. The Agent shall be entitled to rely upon any written notice, statement, certificate, order or other document or any telephone message believed by it to be genuine and

correct and to have been signed, sent or made by the proper person, and, with respect to all matters pertaining to this Agreement and its duties hereunder, upon advice of counsel selected by it.

9. **CONTINUING SECURITY**

The security created under this Agreement shall be held by the Agent on behalf of the Secured Parties as continuing security and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part.

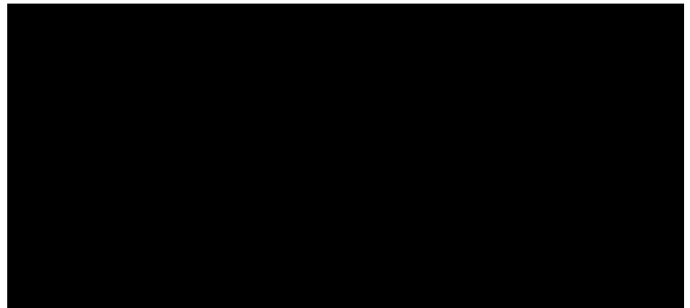
10. **MISCELLANEOUS**

10.1 **Notices and addresses**

All notices or other communications under or in connection with this Agreement shall be in the English language and be given by letter or by e-mail (and, in the case of e-mail and if so requested by the Agent, confirmed by letter) to the following addresses and e-mail addresses:

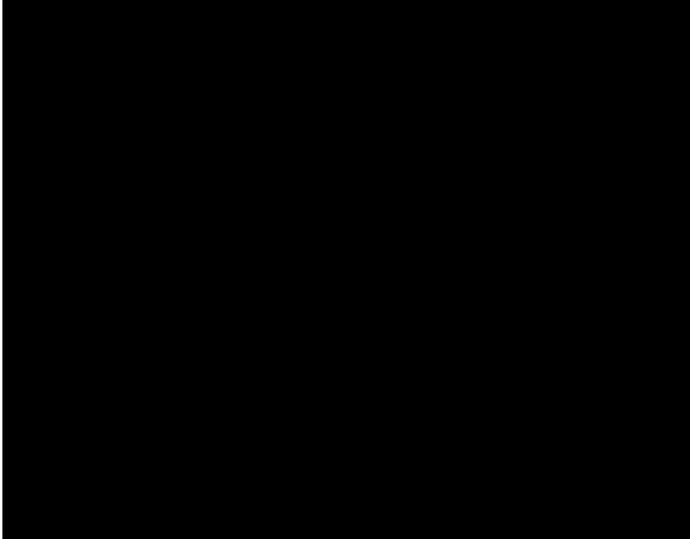
The Pledgor and the Company:

ALTERA INFRASTRUCTURE L.P.



The Security Agent:

U.S. BANK NATIONAL ASSOCIATION



10.2 **Assignment**

- (a) This Agreement shall be binding upon the Pledgor and its successors and shall enure for the benefit of the Agent and the other Secured Parties and any of its transferees and successors in title.
- (b) The Pledgor may not assign or transfer any of its rights or obligations under this Agreement.

- (c) The Agent may assign and/or transfer any of its rights or obligations under this Agreement to any person to whom it is entitled to assign its rights under the Indenture. The Pledgor shall, promptly upon request by the Agent, enter into such documents as may be necessary or desirable to effect such assignment or transfer.

10.3 **Partial invalidity**

If any provision of this Agreement is for any reason held invalid, illegal or unenforceable in any respect, such illegality, invalidity or unenforceability will not affect any other provision of this Agreement.

10.4 **Remedies and waivers**

No failure or delay by the Agent in exercising any right, power or remedy vested in it under this Agreement shall operate as a waiver thereof nor shall any single or partial exercise or waiver of any right, power or remedy preclude any other or further exercise thereof or the exercise of any other power, right or remedy.

10.5 **Release of security**

- (a) If the Security Period has expired, the Agent shall at the written request and cost of the Pledgor promptly release the security created under this Agreement.
- (b) Any release pursuant to paragraph (a) above shall be conditional upon no security disposition or payment to the Agent (or any other Secured Parties) by the Borrower or any other security provider being subject to clawback, void or set aside. If any security disposition or payment is clawed back, void or set aside, the Agent (or any other Secured Parties) shall be entitled to enforce the Share Pledge as if such release had not occurred.

11. **PROCESS AGENT**

Without prejudice to any other mode of service, the Pledgor:

- (a) for the purpose of notification and service of process in relation to any suit, action or proceeding to be brought against it in Norway in connection with this Agreement or any other Finance Document, including receipt of notices (in Norwegian: "*motta varsler*") and acceptance of service of process (in Norwegian: "*vedta forkynnelse*"), hereby unconditionally and irrevocably appoints Altera Infrastructure Production AS, a company incorporated under the laws of Norway with registration no. 939 545 832 and registered offices at Brattørkaia 17 A, 7010 Trondheim, Norway as its agent (in Norwegian: "*representant*") for delivery and acceptance of any such notices and service of process; and
- (b) agrees that failure by its process agent to notify it of the process will not invalidate the proceedings.

12. **GOVERNING LAW AND JURISDICTION**

12.1 **Governing law**

This Agreement is governed by Norwegian law.

12.2 **Jurisdiction**

- (a) The courts of Norway, the venue to be Oslo District Court (in Norwegian: "*Oslo tingrett*"), have exclusive jurisdiction to settle any dispute arising out of or in

connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement (a "**Dispute**").

- (b) Nothing in this Clause 12.2 (*Jurisdiction*) shall limit the right of the Secured Parties to commence proceedings against the Pledgor in any other court of competent jurisdiction. To the extent permitted by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions

Schedule 1
LIST OF BANK ACCOUNTS

Account bank	Account number
DNB BANK ASA	87
DNB BANK ASA	83

Schedule 2

FORM OF NOTICE OF PLEDGE OF BANK ACCOUNTS

To: [] as Account Bank

Date: []

GOLAR-NOR (UK) LIMITED – PLEDGE OF BANK ACCOUNTS

By a security agreement dated 11 February 2022 [we have pledged]¹/[we have undertaken to pledge and do hereby irrevocably pledge]² to U.S. Bank National Association as security agent for certain secured parties (the "**Agent**"), on second priority, all our rights to our bank account[s] no[s]. [] (the "**Bank Account[s]**") with yourselves and any amount deposited and to be deposited thereon (including but not limited to interest accrued) (the "**Account Claims**").

We may draw funds from the Bank Accounts as long as you have not received notice of the contrary from the Agent.

Upon instruction from the Agent, the Bank Account[s] shall be blocked in favour of the Agent, and the Account Claims shall be paid as instructed by the Agent.

The authority and instructions herein contained cannot be revoked or varied by us without the consent of the Agent.

We kindly ask you to acknowledge receipt of this notice by signing the below acknowledgement and return it to the Agent at your earliest convenience. The provisions of this notice and its acknowledgement shall be governed by the laws of Norway.

GOLAR-NOR (UK) LIMITED

By: _____

Name:

Title:

¹ To be used for the Bank Account(s) existing at the date of this Security Agreement

² To be used when pledging any new Bank Accounts after the date of this Security Agreement

Schedule 3

FORM OF ACKNOWLEDGEMENT OF NOTICE OF PLEDGE OF BANK ACCOUNTS

To: [] as Agent

Date: []

ACKNOWLEDGEMENT OF NOTICE OF PLEDGE OF BANK ACCOUNTS

We have noted that account[s] no[s]. [] (the "**Bank Account[s]**") are pledged in favour of U.S. Bank National Association in its capacity as security agent (the "**Agent**") as set out in a notice of pledge of bank accounts from Golar-Nor (UK) Limited dated [].

We will not, without the Agent's consent, exercise any right of combination, consolidation or set-off which we may have in respect of the Bank Account[s].

We confirm that Golar-Nor (UK) Limited may draw funds from the Bank Accounts as long as we have not received notice to the contrary from the Agent and that we have received no notice of any previous pledge of the Bank Accounts, other than a notice dated [] with respect to the first priority pledge in favour of U.S. Bank National Association.

[]
as account bank

By: _____

Name:

Title:

SIGNATURES

Pledgor:
GOLAR-NOR (UK) LIMITED



B _____
Name: David Alexander Vik Smith
Title: Authorised Signatory

Agent:
U.S. BANK NATIONAL ASSOCIATION

By: _____
Name:
Title:

SIGNATURES

Pledgor:
GOLAR-NOR (UK) LIMITED

By: _____
Name: David Alexander Vik Smith
Title: Authorised Signatory

Agent:
U.S. BANK NATIONAL ASSOCIATION

By: _____
Name: Joshua A. Hahn
Title: Vice President