

MG01

Particulars of a mortgage or charge

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COMPANIES HOUSE

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 register
particulars of a charge for a Scottish
company. To do this, please use
form MG01s

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

1

Company details

Company number

0 4 4 8 7 2 2 3

Company name in full

EnQuest Thistle Limited (the "Chargor")

For official use

7

→ Filing 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

d2 d1 m1 m2 y2 y0 y1 y0

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

A charge over accounts dated 21 December 2010 between the Chargor and BNP
Paribas (the "Security Trustee") (the "Charge over Accounts").

4

Amount secured

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

Amount secured

Please see the continuation sheet attached for the
amount secured

Continuation page

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

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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						
Name	BNP Paribas						
Address	16, rue de Hanovre						
	Paris Cedex 02, France						
Postcode	7	5	0	7	8		
Name							
Address							
Postcode							

Continuation page

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

6 Short particulars of all the property mortgaged or charged

	Please give the short particulars of the property mortgaged or charged						
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Continuation page

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

Short particulars	Please see the continuation sheet attached for the short particulars
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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

Nil.

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

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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 Rohan Campbell 9435/30916568

Company name Herbert Smith LLP

Address Exchange House

Primrose Street

Post town

County/Region London

Postcode E C 2 A 2 H S

Country United Kingdom

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:

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

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Particulars of a mortgage or charge

4	Amount secured Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>ENQUEST THISTLE LIMITED (Company number: 04487223).</p> <p>Amount secured continuation sheet 1 of 1.</p> <ol style="list-style-type: none"> 1 Pursuant to Clause 2 1 (<i>Covenant to Pay Secured Liabilities</i>) of the Charge over Accounts, the Chargor has covenanted with the Security Trustee that it shall, on demand pay to the Security Trustee all monies and discharge all obligations and liabilities now or hereafter due, owing or incurred by any Obligor (as defined in the attached continuation sheets for short particulars) to a Finance Party (as defined in the attached continuation sheets for short particulars) under or pursuant to the Finance Documents (as defined in the attached continuation sheets for short particulars) in each case when the same become due for payment or discharge whether by acceleration or otherwise, and whether such monies, obligations or liabilities are express or implied, present, future or contingent, joint or several, incurred as principal or surety, originally owing to a Finance Party 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") 2 Pursuant to Clause 2 2 (<i>Potential Invalidity</i>) of the Charge over Accounts, amongst other things, it has been agreed that neither the covenant to pay in Clause 2 1 (<i>Covenant to Pay Secured Liabilities</i>) of the Charge over Accounts (as set out in paragraph 1 above) nor the obligation to pay interest pursuant to Clause 2 3 (<i>Interest</i>) of the Charge over Accounts nor the security created by the Charge over Accounts shall extend to or include any liability or sum which would, but for such Clause 2 2 of the Charge over Accounts, cause such covenant or security to be unlawful under any applicable law 	

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Particulars of a mortgage or charge

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

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>ENQUEST THISTLE LIMITED (Company number: 04487223).</p> <p>Short Particulars continuation sheets 1 to 6.</p> <p>1. SECURITY</p> <p>1 1 Creation of floating charge</p> <p>Pursuant to Clause 3 1 (<i>Creation of floating charge</i>) of the Charge over Accounts, the Chargor has charged to the Security Trustee by way of floating charge with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of its rights to and title and interest from time to time in the Accounts and the Deposits</p> <p>2. FURTHER ASSURANCE</p> <p>2 1 Pursuant to Clause 4 1 (<i>Further Assurance</i>) of the Charge over Accounts, the Chargor has agreed that it shall promptly upon request by the Security Trustee execute (in such form as the Security Trustee may reasonably require) such documents (including assignments, transfers, charges, notices and instructions) in favour of the Security Trustee or its nominees and do all such assurances and things as the Security Trustee may reasonably require for</p> <p>2 1 1 perfecting and/or protecting (by registration or in any other way) the security created or intended to be created by the Charge over Accounts,</p> <p>2 1 2 conferring upon the Security Trustee such security as it may require over the assets of the Chargor outside of England and Wales which if in England or Wales would form part of or be intended to form part of the Charged Assets,</p> <p>2 1 3 facilitating the realisation of all or any part of the Charged Assets, and</p> <p>2 1 4 for exercising all powers, authorities and discretions conferred on the Security Trustee pursuant to the Charge over Accounts or by law</p> <p>3. NEGATIVE PLEDGE</p> <p>Pursuant to Clause 5 1 1 (<i>Negative Pledge</i>) of the Charge over Accounts, the Chargor has undertaken to the Security Trustee with respect to the Charged Assets that it shall not, without the prior consent in writing of the Security Trustee, create or attempt to create or permit to subsist or arise any Security on, over or affecting the Charged Assets or any part of them, except as permitted by the Credit Agreement</p> <p>4. DEFINITIONS AND CONSTRUCTION</p> <p>4.1 IN THIS FORM MG01:</p> <p>"Accession Letter" means a letter substantially in the form set out in Part I (<i>Form of Accession Letter</i>) of Schedule 8 (<i>Accession Documents</i>) of the Credit Agreement</p>

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Particulars of a mortgage or charge

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Please give the short particulars of the property mortgaged or charged

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"Accounts" means the accounts of the Chargor being an account in the name of EnQuest Thistle Limited, Sort Code 120103, Account number 06127094, IBAN number GB11 BOFS 1201 0306 1270 94 Swift/BIC BOFSGB21254 with the Account Bank, Bank of Scotland Plc and also an account in the name of EnQuest Thistle Limited in USD currency, Account number 46930USD01, IBAN number GB02 BOFS 122012 46930101 Swift/BIC BOFSGB2S with the Account Bank, Bank of Scotland Plc also described in Schedule 2 of the Charge over Accounts and includes any replacement account or sub-division of those accounts

"Account Bank" means each of Bank of Scotland Plc and BNP Paribas or, in each case, any person that replaces it in such capacity in accordance with the Credit Agreement

"Additional Borrower" means a company which becomes an Additional Borrower in accordance with Clause 28 (*Changes to the Obligors*) of the Credit Agreement

"Additional Guarantor" means a company which becomes an Additional Guarantor in accordance with Clause 28 (*Changes to the Obligors*) of the Credit Agreement

"Administrative Finance Parties" means each of the Mandated Lead Arrangers, the Facility Agent, the Security Trustee, the Technical Bank, each Account Bank and the Fronting Bank

"Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company

"Aggregate Commitments" means, in relation to any Specified Period or any day falling in that Specified Period, the sum of the Lenders' Commitments for that Specified Period (which, as at the date of the Credit Agreement and subject to any cancellation, reduction or transfer of any Lender's Commitment in accordance with the Credit Agreement, is the amount (in dollars) set opposite that Specified Period in the last column (headed "Aggregate Commitments") of the table in Schedule 1 (*The Original Lenders*)) of the Credit Agreement

"Borrower" means an Additional Borrower

"Charged Assets" means the assets charged pursuant to Clause 3 1 (*Creation of floating charge*) of the Charge over Accounts as set out in paragraph 1 (*Security*) of the continuation sheets

"Commitment" means

(A) in relation to each Original Lender at any time during a Specified Period, the amount (in dollars) set opposite that Specified Period in the column in which that Original Lender's name appears in the table in Schedule 1 (*The Original Lenders*) of the Credit Agreement and the amount of any other Commitment for that Specified Period transferred to it under the Credit Agreement or assumed by it in accordance with Clause 2 2 (*Increase*) of the Credit Agreement, and

(B) in relation to any other Lender at any time during a Specified Period, the

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Please give the short particulars of the property mortgaged or charged

Short particulars

amount (in dollars) of any Commitment for that Specified Period transferred to it under the Credit Agreement or assumed by it in accordance with Clause 2 2 (*Increase*) of the Credit Agreement,

"Credit Agreement" means the senior secured revolving credit facility agreement between among others (1) EnQuest Plc, (2) the Security Trustee, and (3) the Bank of Scotland Plc dated 17 March 2010 as amended and restated pursuant to a Supplemental Agreement dated 21 December 2010

"Deposits" means all amounts (including interest) from time to time standing to the credit of the Accounts and the debts represented thereby and includes all renewals and extensions thereof

"Facility" means the credit facility described in Clause 2 1 (*Facility*) of the Credit Agreement

"Facility Agent" means Bank of Scotland Plc in its capacity as agent for the other Finance Parties or any other person that replaces it in such capacity in accordance with the Credit Agreement

"Fee Letter" means each of

- (A) any letter dated on or about 17 March 2010 between (among others) EnQuest Plc and the Administrative Finance Parties (or any of them) relating to the payment of fees relating to the Facility by the Obligors (or any of them) to such Administrative Finance Party(ies), and
- (B) any other letter designated as such by the Facility Agent and EnQuest Plc

"Finance Document" means

- (A) the Credit Agreement,
- (B) any Security Document,
- (C) any Fee Letter,
- (D) (other than for the purposes of Clauses 14 (*Tax gross- up and Indemnities*), 15 (*Increased Costs*), 33 7 (*No set-off by Obligors*) and 39 (*Amendments and Waivers*)) of the Credit Agreement, any Secured Hedging Agreement,
- (E) any Transfer Certificate,
- (F) any Accession Letter,
- (G) any Hedging Accession Agreement,
- (H) the Mandate Letter, and
- (I) any other document designated as such by EnQuest Plc and the Facility Agent

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"Finance Party" means each of the Lenders, the Hedging Banks, the Mandated Lead Arrangers, the Fronting Bank, the Security Trustee, the Facility Agent, each Account Bank and the Technical Bank. Unless a contrary indication appears, any reference to the Credit Agreement to any Finance Party or any Obligor or transaction party shall be construed so as to include its successors in title, permitted assigns and permitted transferees

"Fronting Bank" means BNP Paribas

"Group" means EnQuest Plc and its Subsidiaries for the time being

"Guarantor" means the Original Guarantor, or an Additional Guarantor, unless (in each case) it has ceased to be a Guarantor in accordance with Clause 28 (*Changes to the Obligors*) of the Credit Agreement

"Hedging Accession Agreement" means an agreement the form and substance of which complies with (a) the form of the agreement set out in Part II (*Form of Hedging Accession Agreement*) of Schedule 8 (*Accession Documents*) of the Credit Agreement or (b) such other form as the Facility Agent may approve (acting reasonably)

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

"Hedging Bank" means

- (A) any Lender whose Commitments aggregate more than 10% of the Aggregate Commitments (or if the Aggregate Commitments have been reduced to zero, aggregated more than 10% of the Aggregate Commitments immediately prior to the reduction), and
- (B) any Affiliate of any Lender referred to in (A) above that (i) is a party to a Secured Hedging Agreement and (ii) accedes, and becomes a party, to the Credit Agreement as a "Hedging Bank" in accordance with the Credit Agreement (provided that such Affiliate shall cease to be a "Hedging Bank" when that Lender ceases to be a Lender hereunder or, if earlier, when it ceases to be an Affiliate of the relevant Lender)

"Holding Company" means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary

"Insurances" means any insurances that are required to be maintained by, or on behalf of, any member of the Group pursuant to the Credit Agreement

"Lenders" means Bank of Scotland Plc and BNP Paribas and any bank, financial institution, trust, fund or other entity which has become a Party in accordance with Clause 2.2 (*Increase*) or Clause 26 (*Changes to the Lenders*) of the Credit Agreement, which in each case has not ceased to be a Party in accordance with the terms of the Credit Agreement

"Mandated Lead Arrangers" means Bank of Scotland Plc and BNP Paribas

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Please give the short particulars of the property mortgaged or charged

Short particulars

"Mandate Letter" means the mandate dated 3 March 2009 between EnQuest Plc, BNP Paribas and Bank of Scotland Plc

"Obligor" means a Borrower or a Guarantor

"Original Guarantor" means EnQuest Plc a company registered in England with company number 7140891

"Original Lenders" means Bank of Scotland Plc and BNP Paribas

"Party" means a party to the Credit Agreement

"Project Accounts" has the meaning given to it in Clause 20 (*Project Accounts*) of the Credit Agreement

"Secured Hedging Agreement" means any Hedging Agreement entered into between any Obligor and any Hedging Bank in compliance with the Credit 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 of the following documents that are also referred to in paragraph 3.1.2 of Part I (CPs to first utilisation) of Schedule 2 (*Conditions Precedent*) of the Credit Agreement
 - (a) a charge over the shares in Petrofac Energy Developments Limited,
 - (b) a charge over the shares in Petrofac Energy Development Oceanic Limited
 - (c) a charge over the shares in Lundin Heather Limited,
 - (d) a charge over the shares in Lundin Thistle Limited,
 - (e) a floating charge over the assets of EnQuest Plc,
 - (f) a charge or charges over the Project Accounts (together with related legal opinions),
 - (g) an assignment granted by the Obligors of rights and benefits under the Hedging Agreements and Insurances,
- (B) each document entered into pursuant to which Security over the share capital of any Obligor is granted to the Finance Parties or, as the case may be, the Security Trustee (in its capacity as such),
- (C) each document entered into pursuant to which Security is granted by any Obligor over that Obligor's assets to the Finance Parties or, as the case may be, the Security Trustee (in its capacity as such),

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6	Short particulars of all the property mortgaged or charged	
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Short particulars	<p>(C) each other document evidencing or creating any Security in favour of the Finance Parties (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 Obligor(s) under the Credit Agreement or any other Finance Documents, and</p> <p>(D) each other document designated as such by the Facility Agent and EnQuest Plc</p> <p>"Specified Period" means each period specified in the first column (headed "Specified Period") of the table set out in Schedule 1 (<i>The Original Lenders</i>) of the Credit Agreement</p> <p>"Subsidiary" means, in relation to any person (a "parent entity"), any other person (the "relevant entity") (a) in respect of which that parent entity holds or owns (directly or indirectly) more than 50% of the voting capital or similar ownership rights or (b) over which that parent entity has direct or indirect control (where, for the purposes of this definition, "control" means the power to direct the management and the policies of the relevant entity whether through the ownership of voting capital, by contract or otherwise)</p> <p>"Supplemental Agreement" means the agreement dated 21 December 2010 made between, amongst others, EnQuest Plc and the Facility Agent which amends and restates the Credit Agreement</p> <p>"Technical Bank" means Bank of Scotland Plc</p> <p>"Transfer Certificate" means a certificate substantially in one of the forms set out in Schedule 6 (<i>Form of Transfer Certificate</i>) of the Credit Agreement or any other form agreed between the Facility Agent and EnQuest Plc</p>	



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 4487223
CHARGE NO. 7**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A CHARGE OVER ACCOUNTS
DATED 21 DECEMBER 2010 AND CREATED BY ENQUEST
THISTLE LIMITED FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM ANY OBLIGOR TO A FINANCE PARTY
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 24 DECEMBER 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31 DECEMBER
2010

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Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES