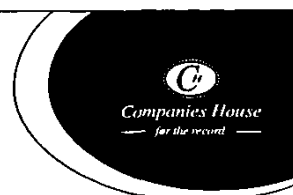


MG01

Particulars of a mortgage or charge



716286/13.

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

SATURDAY



A11 09/06/2012 #16

COMPANIES HOUSE

1 Company details

Company number 05030838

Company name in full Endeavour Energy UK Limited (the "Company")

For official use
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 31/05/2012

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 supplemental agreement dated 31 May 2012 (the "Supplemental Agreement"), in relation to an
English law Debenture dated 12 April 2012 (the "Original Debenture") (as the same may be
amended from time to time, the "Debenture") entered into between (1) the Company and (2) Cyan
Partners, LP (as the "Collateral Agent" on behalf of the Secured Creditors)
Terms not defined in this Form MG01 shall have the meaning given to them in the attached
continuation sheets

4 Amount secured

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

Amount secured Any and all further obligations and liabilities outstanding pursuant to
the Credit Documents as amended and supplemented by the
Supplemental Agreement which are not effectively secured under the
terms of the Original Debenture

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

MG01

Particulars of a mortgage or charge

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	Cyan Partners, LP (as Collateral Agent for the Secured Creditors)
Address	399 Park Avenue, 39th Floor
	New York, United States of America
Postcode	N Y 1 0 0 2 2
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

Short particulars Please see attached continuation sheets

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

MG01

Particulars of a mortgage or charge

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 870)

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 866) 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 Vunson & Elkins X

This form must be signed by a person with an interest in the registration of the charge

MG01

Particulars of a mortgage or charge

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 **Emilie Hawker**

Company name **Vinson & Elkins RLLP**

Address **CityPoint, 33rd Floor,**

One Ropemaker Street,

Post town **London**

County/Region **London**

Postcode **E C 2 Y 9 U E**

Country **United Kingdom**

DX

Telephone **0207 065 6079**

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

MG01 - continuation page

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>1 SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED</p> <p>Creation of fixed charge</p> <p>1 1 Clause 4 2 of the Debenture provides that the Company charges to the Collateral Agent, by way of a fixed charge with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of the Company's right to and title and interest from time to time in each Collateral Account, including all amounts from time to time standing to the credit of, or accrued or accruing on, such Collateral Accounts and any monies, proceeds or income paid or payable on such Collateral Accounts</p> <p>Assignments</p> <p>1 2 Clause 4 3 of the Debenture provides that, subject to the First Ranking Security Documents, the Company assigns absolutely, (subject to a proviso for re-assignment at the end of the Security Period) to the Collateral Agent with full title guarantee as a continuing security for the payment and discharge of the Secured Liabilities all of the Company's rights to and title and interest from time to time in</p> <p>1 2 1 the <u>Project Agreements</u>, and</p> <p>1 2 2 any present or future <u>Insurances</u>, together with all Related Property Rights in respect thereof</p> <p>Creation of floating charge</p> <p>1 3 Clause 5 1(a) of the Debenture provides that the Company charges to the Collateral Agent 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 the Company's rights to and title and interest from time to time in the whole of its property, assets (including, without limitation, any Account), rights and revenues, whatsoever and wheresoever, present and future, other than any assets validly and effectively charged or assigned (whether at law or in equity) pursuant to Clauses 4 2 or 4 3 of the Debenture (as reflected by paragraphs 1 1 and 1 2 above of this Form MG01 respectively)</p> <p>1 4 Clause 5 1(b) of the Debenture provides that, except as otherwise agreed in writing by the Collateral Agent and subject to the First Ranking Security Documents, the floating charge created ranks in priority to any Security which shall subsequently be created or permitted to arise by the Company or any Security created by a Receiver appointed under the Debenture and is a qualifying floating charge for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986</p> <p>1 5 Clause 5 1(c) of the Debenture, provides that, without prejudice to Clause 5 1(a) of the Debenture (as reflected by paragraph 1 3 above of this Form MG01), the Collateral Agent reserves any rights it may have to appoint an administrative receiver on and following the Enforcement Date in accordance with Sections 72B to H (inclusive) of the Insolvency Act 1986</p>

MG01 - continuation page

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

Automatic crystallisation of floating charge

1 6 Clause 5 2 of the Debenture provides that, notwithstanding anything express or implied in the Debenture, and without prejudice to any law which may have similar effect, if

(a) the Company creates or attempts to create any Security over all or any of the Charged Assets (save as permitted by section 8 06 of the Credit Agreement) without the prior consent of the Collateral Agent,

(b) any person levies or attempts to levy any distress, execution or other process against any of the Charged Assets,

(c) a resolution is passed or a petition is presented for the winding up or administration in relation to the Company which is not discharged within 14 days (in the case of a winding up petition) or 5 days (in the case for an administration order) or in any event before such petition is heard or an order is made for the winding up, dissolution, administration or other reorganisation of the Company, or

(d) an Administrator or Receiver is appointed in respect of the Company or any step intended to result in such appointment is taken pursuant to paragraphs 15 or 26 of Schedule B1 of the Insolvency Act in respect of the Company,

then the floating charge created by Clause 5 1 of the Debenture (as reflected by paragraph 1 3 above of this Form MG01) will automatically (with immediate effect and without notice) be converted into a fixed charge as regards all of the assets subject to the floating charge

Crystallisation on notice of floating charge

1 7 Clause 5 3 of the Debenture provides that, notwithstanding anything express or implied in the Debenture the Collateral Agent may at any time

(a) on or after the Enforcement Date,

(b) if it considers in good faith that any of the Charged Assets are in danger of being seized or sold as a result of any legal process, or are otherwise in jeopardy, or

(c) if it reasonably believes that steps likely or intended to lead to the presentation of a petition for the administration or winding up of or the appointment of an Administrator in respect of the Company are being, or have been, taken,

by giving notice in writing to that effect to the Company, convert the floating charge created by Clause 5 1 of the Debenture (as reflected by paragraph 1 3 above of this Form MG01) into a fixed charge as regards any assets specified in such notice The conversion shall take effect immediately upon the giving of the notice

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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>Fixed and Floating Security</p> <p>1 8 Clause 5 4 of the Debenture provides that, if for any reason any Security in respect of any asset created or purported to be created pursuant to Clause 5 of the Debenture (as reflected by paragraphs 1 3 - 1 8 inclusive above of this Form MG01) as a fixed charge or assignment does not, or ceases to, take effect as a fixed charge or assignment, then it shall take effect as a floating charge in respect of such asset. However it is the intent of the Parties that the Security over other Charged Assets shall remain unaffected</p> <p>FURTHER ASSURANCE</p> <p>1 9 Clause 6 of the Debenture provides that the Company shall at its own expense promptly upon request by the Collateral Agent execute (in such form as the Collateral Agent may reasonably require) such documents (including assignments, transfers, mortgages, charges, notices and instructions) in favour of the Collateral Agent or its nominees and do all such assurances and things as the Collateral Agent may reasonably require for</p> <p>(a) perfecting and/or protecting (by registration or in any other way) the Security created or intended to be created by the Debenture,</p> <p>(b) conferring upon the Collateral Agent such Security as it may require over the assets of the Company 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>(c) facilitating the realisation of all or any part of the Charged Assets, and/or</p> <p>(d) for exercising all powers, authorities and discretions conferred on the Collateral Agent or any Receiver pursuant to the Debenture or by law</p> <p>Negative Pledge</p> <p>1 10 Clause 7 1 of the Debenture provides that the Company undertakes to the Collateral Agent with respect to the Charged Assets that it shall, except as permitted by section 8 06 of the Credit Agreement</p> <p>(a) not create or allow to exist any Security on, over, or affecting, any of its assets, and</p> <p>(b) procure that no member of the Group creates or allows to exist any Security on, over, or affecting, any of its assets</p>

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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>Disposals</p> <p>1 11 Clause 7 2 of the Debenture provides that the Company undertakes to the Collateral Agent with respect to the Charged Assets that it shall not, except as permitted by section 8 09 of the Credit Agreement, either in a single transaction or in a series of transactions and whether related or not, dispose of the Charged Assets or any part of them,</p> <p>General</p> <p>1 12 Clause 4 1 of the Debenture provides that all of the Security created under the Debenture</p> <p>(a) is created in favour of the Collateral Agent,</p> <p>(b) is security for the payment of all the Secured Liabilities, and</p> <p>(c) is second ranking in priority only to the security created under the First Ranking Security Documents</p> <p>1 13 Clause 4 1 (b) of the Debenture provides that if the Company is not entitled to grant any Security over its rights and/or interests under any document without the consent of a party to that document</p> <p>(a) the Company must notify the Collateral Agent as soon as it becomes aware of the same,</p> <p>(b) the Security constituted under the Debenture will include and extend to all amounts which the Company may receive, or has received, under that document but shall, until the date on which the relevant consent is obtained by the Company, not extend to and exclude the document itself and its rights and/or interests under such document,</p> <p>(c) unless the Collateral Agent otherwise requires, the Company must use reasonable endeavours to obtain the consent of the relevant party to enable the Company to grant Security over that document under the Debenture, and</p> <p>(d) on and from the date on which such consent is obtained, the Security constituted under the Debenture shall extend to and include that document</p> <p>1 14 Clause 4 1(c) of the Debenture provides that the Collateral Agent holds the benefit of the Debenture on trust for the Secured Creditors</p>

MG01 - continuation page
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>2 DEFINITIONS</p> <p>All capitalised terms where not defined herein have the meaning given to such terms in the Credit Agreement</p> <p>"Account" means any account now or in the future opened or maintained by the Company with a bank or other financial institution (and any replacement account or subdivision or subaccount of that account), together with all amounts from time to time standing to the credit of, or accrued or accruing on, such account and any monies, proceeds or income paid or payable in respect of such account</p> <p>"Administrator" means a person appointed under Schedule B1 to the Insolvency Act 1986 to manage the Company's affairs, business and property</p> <p>"Approved Third Party Credit Providers" means, with respect to any Hedging Agreement or Third Party Letter of Credit, a Person that, at the time such Hedging Agreement is entered into or such Third Party Letter of Credit is issued, as the case may be, is (a) the Administrative Agent or any Affiliate of the Administrative Agent or (b) any other Person that is reasonably acceptable to the Administrative Agent</p> <p>"ATPC Intercreditor Agreement" has the meaning given in the Credit Agreement</p> <p>"Charged Assets" means the assets mortgaged, charged or assigned pursuant to Clauses 4 and 5 1 of the Debenture (as reflected by paragraphs 1 1 to 1 4 inclusive of this Form MG01 above)</p> <p>"Collateral" means all property (whether real or personal, tangible or intangible) with respect to which any security interests have been granted (or purported to be granted) pursuant to any Security Document, including, without limitation, all Collateral under and as defined in each Security Document</p> <p>"Collateral Account" means any Account that may from time to time be opened by the Company with the Collateral Agent pursuant to Clause 9 1(a)(ii) of the Debenture</p> <p>"Credit Agreement" means the revolving loan credit agreement dated on or about the date of the Debenture between (among others) the Company and the Administrative Agent (as amended, modified, restated or supplemented from time to time)</p> <p>"Credit Document" means the Credit Agreement, each Note, the Subsidiaries Guaranty, each Security Document, each Intercreditor Agreement, the Work Letter (for the purposes of section 11 01 of the Credit Agreement only) and, after the execution and delivery thereof pursuant to the terms of the Credit Agreement, each joinder, accession or similar agreement by which any Subsidiary of Holdings becomes part to the Subsidiaries Guaranty or any Security Document</p> <p>"Enforcement Date" means the date on which a notice is issued by the Administrative Agent to the Borrower under section 9 of the Credit Agreement upon the occurrence of an Event of Default which is continuing</p>	

MG01 - continuation page
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>"Existing Credit Agreement" means the term loan credit agreement dated 16 August 2010 between (among others) the Company and Cyan Partners, LP as administrative agent (as amended, modified, restated or supplemented from time to time)</p> <p>"First Ranking Security Documents" means the Security Documents (as such term is defined under the Existing Credit Agreement) together with any supplemental agreements relating thereto</p> <p>"Group" means Endeavour International Corporation and its Subsidiaries for the time being</p> <p>"Guaranty" means each of the Holdings Guaranty and the Subsidiaries Guaranty</p> <p>"Indemnified Party" has the meaning provided in section 11 01 of the Credit Agreement</p> <p>"Insurances" means any insurances that are required to be maintained by, or on behalf of, any Credit Party in respect of the Oil and Gas Properties and/or any activities related thereto, in each case pursuant to the Credit Agreement</p> <p>"Lender Creditors" has the meaning given to such term in the U S Security Agreement</p> <p>"Lenders" means each financial institution listed on schedule 1 01(a) of the Credit Agreement, as well as any Person that becomes a "Lender" under the Credit Agreement pursuant to section 2 09, section 2 11, or section 11 04(b) thereof</p> <p>"Party" means a party to the Debenture</p> <p>"PIK Interest" has the meaning provided in section 2 07(b) of the Credit Agreement</p> <p>"Project Agreements" means</p> <p>(a) each of the contracts, agreements and documents listed in Schedule 2 to the Debenture together with all Related Property Rights and all documents which are supplemental to, or are expressed to be collateral with, or are entered into pursuant to or in connection with, any such contracts, agreements and documents, and</p> <p>(b) any</p> <p>(i) petroleum production licences for material oil and gas reserves of the Company, or</p> <p>(ii) joint operating agreements or unitisation or unit operating agreements, in each case relating to such petroleum production licences,</p> <p>which are, in each case, entered into (or in respect of which the Company acquires an interest) after the date of the Debenture (including any such licences, joint operating agreements or unitisation or unit operating agreements pursuant to the COP Acquisition) together with all Related Property Rights and all documents which are supplemental to, or are expressed to be collateral with, or are entered into pursuant to or in connection with, any such contracts, agreements and documents</p>

MG01 - continuation page
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>"Receiver" means any person appointed by the Collateral Agent to be a receiver or receiver and manager or administrative receiver of any property subject to the Security created by the Debenture or any part thereof</p> <p>"Related Property Rights" means, in relation to any property or asset</p> <p>(a) the proceeds of sale and/or other realisation of that property or asset (or any part thereof or interest therein),</p> <p>(b) all Security, options, agreements, rights, easements, benefits, indemnities, guarantees, warranties or covenants for title held by the Company in respect of such property or asset, and</p> <p>(c) all the Company's rights under any lease, licence or agreement for lease, sale or use in respect of such property or asset</p> <p>"Secured Creditors" means each Approved Third Party Credit Provider that is a party to a Secured Hedging Agreement or a Secured Reimbursement Agreement together with the Lender Creditors the meaning given to it in the Debenture</p> <p>"Secured Debt Agreements" has the meaning given to it in the U S Security Agreement</p> <p>"Secured Hedging Agreement" has the meaning given to it in the Debenture</p> <p>"Secured Reimbursement Agreement" means any agreement entered into by the Company with respect to the Company's obligations to reimburse Approved Third Party Credit Providers for amounts funded under Third Party Letters of Credit issued by an Approved Third Party Credit Provider that is party to an ATPC Intercreditor Agreement</p> <p>"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</p> <p>"Security Document" means and includes each of the U S Security Agreement, the English Security Documents, after the execution and delivery thereof, each Additional Security Document and any other related document, agreement or grant pursuant to which Holdings or any of its Subsidiaries grants, perfects or continues a security interest in favour of the Collateral Agent for the benefit of the Secured Creditors</p> <p>"Security Period" means the period from the date of the Debenture until the date on which the Collateral Agent has determined that all of the Secured Liabilities (whether actual or contingent) have been irrevocably and unconditionally paid and discharged in full and no further Secured Liabilities are capable of being outstanding</p> <p>"Third Party Letters of Credit" has the meaning given in the Credit Agreement</p>	



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

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

**COMPANY NO. 5030838
CHARGE NO. 26**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SUPPLEMENTAL AGREEMENT
DATED 31 MAY 2012 AND CREATED BY ENDEAVOUR ENERGY
UK 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 25 OF THE
COMPANIES ACT 2006 ON THE 9 JUNE 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14 JUNE 2012

8



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES