

MG01

Particulars of a mortgage or charge

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LASERFORM

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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



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COMPANIES HOUSE

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



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

1

Company details

Company number

0 5 2 1 6 8 6 6

Company name in full

Energy Equity Resources (Norway) Limited ("EER")

2

For official use

Filling 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

d1 d7 m0 m4 y2 y0 y1 y2

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

Security assignment deed (the "Deed"), dated 17 April 2012, entered into
between EER and First Hydrocarbon Nigeria Company Limited ("FHN").

4

Amount secured

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

Amount secured

Please see page 1 of the attached continuation
sheets titled "amount secured".

Unless defined above, defined terms used in this
form MG01 shall have the meaning given to them in
pages 2 to 3 of the continuations sheets attached
hereto

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

Continuation page

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

Name

First Hydrocarbon Nigeria Company Limited

AddressThe Octagon, 13A A.J. Marinho Drive, 8th Floor,
Victoria Island Annex, Lagos, Nigeria**Postcode****Name****Address****Postcode****6****Short particulars of all the property mortgaged or charged**

Please give the short particulars of the property mortgaged or charged

Continuation page

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

Short particulars

Please see pages 2 to 3 of the attached continuation sheets titled "short particulars of all the property mortgaged or charged"

AMOUNT SECURED

EER covenanted that it shall on demand pay to FHN all monies and discharge all obligations and liabilities due on or after the date of the Deed, owing or incurred by it to FHN under or pursuant to the Credit Agreement or any Financing Document, 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 FHN or purchased (whether by assignment or otherwise) or acquired in any other way by it, denominated in dollars or any other currency, or incurred on any current or other banking account or in any other manner whatsoever (the "**Secured Liabilities**")

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. SECURITY

Pursuant to clause 3 of the Deed, EER agreed to assign by way of security to FHN with full title guarantee as a continuing security for the payment and discharge of the Secured Liabilities, the Assigned Rights

2. FURTHER ASSURANCE

2 1 Pursuant to clause 4 of the Deed, EER agreed to promptly upon request by FHN execute (in such form as FHN may reasonably require) such documents (including assignments, transfers, mortgages, charges, notices and instructions) in favour of FHN or its nominees and do all such assurances and things as FHN may reasonably require for

2 1 1 perfecting and/or protecting (by registration or in any other way) the security created or intended to be created by the Deed, and

2 1 2 for exercising all powers, authorities and discretions conferred on FHN or any Receiver pursuant to the Deed or by law

3. NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

3 1 Pursuant to clause 5 1 3 of the Deed, EER undertook to FHN that it shall not, without the prior consent in writing of FHN, create or attempt to create or permit to subsist or arise any Security on, over or affecting the Contract or any of the Assigned Rights, and

3 2 Pursuant to clause 5 1 4 of the Deed, EER undertook to FHN that it shall not dispose of the Contract or any of the Assigned Rights or agree so to do and for these purposes the term "dispose" shall include any form of disposal including any transfer, declaration of trust, assignment, sale, novation or the creation of any other form of legal or equitable interest in or over the Contract or any of the Assigned Rights

4. DEFINITIONS

"**Acquisition Parties**" means collectively EER (Colobus) Nigeria Limited and FHN 113

"**ASPA**" means the Asset Sale and Purchase Agreement dated on or around the date of the Credit Agreement between Chevron and the Acquisition Parties for the acquisition of the Asset

"**Asset**" means Chevron's 18% (eighteen per cent) participating interest in Oil Mining Lease number 113 offshore the Federal Republic of Nigeria and in, to and under the JOA

"**Assigned Rights**" means all rights, titles, benefits and interests, whether present or future, of EER in, to or arising under the Contract including rights to any sums payable to EER and the full benefit of any Security, options, indemnities, guarantees and warranties in respect of the Contract

"**Bank Facility Agreement**" means any third party agreement with EER or EER (Colobus) Nigeria Limited for the provision of financing in connection with EER's share of the Transaction

"**Chevron**" means Chevron Nigeria Deepwater H Limited, a private company incorporated under the Laws of the Federal Republic of Nigeria with its principal offices at No 2, Chevron Drive, Lekki Peninsula, Lagos State, Nigeria

"**Closing**" means the date of the completion of the Transaction as provided in the ASPA

MG01 – continuation sheet

Energy Equity Resources (Norway) Limited (05216866)

"Contract" means the share sale agreement dated 3 February 2005 and entered into between Zebec Limited (the former name of EER) and Synergy Energy Capital Partners Limited, as novated to Afren Plc pursuant to a deed of novation dated 8 March 2005 and entered into among Synergy Energy Capital Partners Limited, Afren Plc and Zebec Limited

"Credit Agreement" means the loan agreement amongst EER and EER (Colobus) Nigeria Limited (both as "Borrower"), and FHN dated on or about the date of the Deed, under which FHN will advance a loan of US\$ 10,000,000 to the Borrower

"FHN 113" means FHN 113 Limited, a private company incorporated under the Laws of the Federal Republic of Nigeria whose registered address is at Octagon Towers, 8th Floor, 13A A J Marinho Drive, Victoria Island Extension, Lagos, Nigeria

"Financing Documents" means the Credit Agreement, the Security Package and any Bank Facility Agreement

"JOA" means the joint operating agreement dated 21 September 2007 in respect of Oil Mining Lease number 113 by and among Yinka Folaṣiyo Petroleum Company Limited, Chevron, Vitol Exploration Nigeria Limited, and P R Oil and Gas Nigeria Limited as amended from time to time

"Security Package" means all documents evidencing or creating any security (and for these purposes "security" shall mean "any mortgage, lien, charge, pledge, attachment or other security interests securing EER's liabilities and obligations to FHN under the Credit Agreement")

"Security" means any mortgage, charge, pledge, lien, assignment or other security interest securing any obligation of any person or any other agreement or arrangement having similar effect

"Transaction" means the acquisition and Closing by the Acquisition Parties of the Asset

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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 *Robert Smith LLP*

X

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

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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 Suchita Ramanathan (30931832)

Company name Herbert Smith LLP

Address Exchange House

Primrose Street

Post town London

County/Region

Postcode E C 2 A 2 H S

Country United Kingdom

DX 28

Telephone 020 7466 7622



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



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 5216866
CHARGE NO. 2**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY ASSIGNMENT DATED
17 APRIL 2012 AND CREATED BY ENERGY EQUITY
RESOURCES (NORWAY) LIMITED FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM THE COMPANY TO FIRST
HYDROCARBON NIGERIA COMPANY LIMITED ON ANY
ACCOUNT WHATSOEVER 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 20 APRIL 2012**

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27 APRIL 2012

OX



Companies House
— for the record —



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