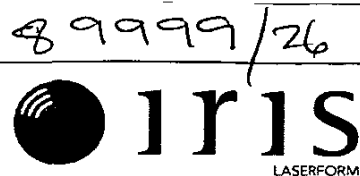


MG01

Particulars of a mortgage or charge



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 company. To do this, please form MG01s

WEDNESDAY



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#62

COMPANIES HOUSE

1

Company details

Company number

0 5 2 1 6 8 6 6

Company name in full

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

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

Deed of share charge (the "**Deed**") dated 17 April 2012, entered into between, amongst others, EER as a security provider (the "**Security Provider**") and First Hydrocarbon Nigeria Company Limited as the chargee (the "**Chargee**") in respect of EER (Colobus) Nigeria Limited.

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 3 and 4 of the continuation sheets attached hereto

Continuation page

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

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	First Hydrocarbon Nigeria Company Limited							
Address	The Octagon, 13A A J. Marinho Drive, 8th Floor,							
	Victoria Island Annex, Lagos, Nigeria							
Postcode								
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	Continuation page Please use a continuation page if you need to enter more details	
Short particulars	Please see pages 2 to 5 of the attached continuation sheets titled "short particulars of all the property mortgaged or charged".	

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 Herbert Smith LLP

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 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
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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

MG01 – continuation sheet

Energy Equity Resources (Norway) Limited (05216866)

AMOUNT SECURED

All present and future monies, obligations and liabilities (whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity whatsoever) of the Borrower to the Lender under or in connection with the Loan Agreement, together with all interest accruing on such monies and liabilities (the "**Secured Obligations**")

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. SECURITY

- 1 1 Pursuant to clause 2 1 of the Deed, the Security Provider, as legal and beneficial owner, created in favour of the Chargee for the benefit of the Chargee a first ranking fixed charge over the Shares as a continuing security for the repayment and satisfaction on demand of the Secured Obligations including interest, charges, costs and expenses

2. FURTHER ASSURANCE

- 2 1 Pursuant to clause 6 1 of the Deed, the Security Provider agreed to promptly at its own cost do all such acts or execute all such documents (including transfers, mortgages, notices and instructions) as the Chargee may reasonably require in favour of the Chargee or its nominee(s) to.
- 2 1 1 perfect the security created or intended to be created in respect of the Securities or for the exercise of the Collateral Rights,
- 2 1 2 facilitate the realisation of the Security in accordance with the Deed,
- 2 1 3 register, or procure the registration by the board of directors of Colobus, of all such transfers of shares duly completed in favour of the Chargee or its nominees and to enter the name of the Chargee or its nominee (s) in the register of members of Colobus, and
- 2 1 4 ensure that a copy of every circular, notice, report, set of accounts or other documents received by it or its nominee (s) in its capacity as holder of the Shares which the issuer is required to provide to it or which is material in nature is sent to the Chargee
- 2 2 Pursuant to clause 6 2 of the Deed, the Security Provider agreed to take all such action or actions (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any security conferred or intended to be conferred on the Chargee by or pursuant to the Deed.
- 2 3 Pursuant to clause 6 3 of the Deed, the parties agreed that it shall be implied that the Shares are free from all charges and encumbrances whatsoever (whether monetary or otherwise) and free from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment).
- 2 4 Pursuant to clause 6 4 of the Deed, as and when the Security Provider shall receive (after the date of the Deed) any right, title or interest in the Future Shares, the Security Provider shall forthwith inform the Chargee in writing of such receipt and shall deliver to the Chargee the share certificates and other documents in its possession relating to the Future Shares along with executed, blank and undated share transfer forms in relation to the Future Shares
- 3. NEGATIVE PLEDGE AND RESTRICTIONS ON DISPOSALS**
- 3 1 Pursuant to clause 5 1 of the Deed, the Security Provider covenanted that it shall not without the prior written consent of the Chargee create or permit to subsist, nor agree or purport to create or permit to subsist, any Security Interest other than the one created or contemplated hereunder on the whole or any part of the Shares to secure any other indebtedness of the Security Provider, or any person whether ranking in priority to or pari passu with or after the charge and other security interest created by or pursuant to the Deed.

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Energy Equity Resources (Norway) Limited (05216866)

- 3 2 Pursuant to clause 5 2 of the Deed, the Security Provider undertook that it shall not (and shall not agree to) at any time during the subsistence of the Deed
- 3 2 1 execute any conveyance, transfer or assign all or any part of the Shares,
- 3 2 2 create any legal or equitable estate or other interests in, or over, or otherwise relating to all or part of the Shares,
- 3 2 3 allow any person any right to become entitled to assert any proprietary interest in, or right over, the Shares, which may, in each case, adversely affect the value of any of the Shares or the ability of the Chargee to exercise any of the Collateral Rights, and
- 3 2 4 assign or otherwise dispose of any interest in any of the Shares.

4. DEFINITIONS

"Borrower" means Energy Equity Resources (Norway) Limited (" EER ") and Colobus,
"Collateral Rights" means all rights, powers and remedies of Chargee by or pursuant to the Deed or by law,
"Colobus" means EER (Colobus) Nigeria Limited, a private company incorporated under the Laws of the Federal Republic of Nigeria with its principal offices at 8c, Adetokunbo Ademola Street, Victoria Island, Lagos State, Nigeria,
"Future Shares" means any additional legal or beneficially owned shares and all attendant Share Rights, bonus or scrip shares in Colobus that the Security Provider may acquire or that may be issued to the Security Provider by virtue of their ownership of the Present Shares, provided that the Present Shares and Future Shares charged under the Deed shall not in any case exceed 22 5% of the authorised share capital of Colobus,
"Lender" means First Hydrocarbon Nigeria Company Limited,
"Loan Agreement" means the agreement entered into between First Hydrocarbon Nigeria Company Limited (as " FHN "), Energy Equity Resources (Norway) Limited and EER (Colobus) Nigeria Limited (both as borrower) dated on or about the date of the Deed under which FHN will advance the Loan to the Borrower,
"Loan" means the amount of up to US\$10,000,000 (ten million United States dollars) to be loaned by FHN to the Borrower pursuant to the Loan Agreement,
"Present Shares" means the shares that the Security Provider presently owns in Colobus which are charged under the Deed, details of which are reproduced in Annex 1 on continuation sheet 5 of this Form MG01,
"Securities" means the Present Shares, the certificates or other documents of title which have been deposited with the Chargee and includes any Future Shares and any shares or other securities substituted with the Chargee's prior written consent for any of the Securities,
"Security" means the first priority fixed charge created by the Security Provider over the Shares, in favour of Chargee, as security for the repayment and satisfaction of the Secured Obligations on terms and conditions that are set out in the Deed,
"Security Interest" means any mortgage, charge, Security, interest, lien, pledge, assignment by way of security, equity, claim, right of pre-emption, option, covenant, restriction, reservation, lease, trust, order, decree, judgment, title defect (including retention of title claim), conflicting claim of ownership or any other encumbrance of any nature whatsoever (whether or not perfected other than liens arising by operation of law) including set-off, title transfer, title retention and trust arrangements, the economic or commercial effect of which is, in the reasonable opinion of the Chargee, similar to conferring Security,
"Share Rights" includes all dividends, interest, distribution and other monies paid or payable in respect of the Shares and all rights, benefits and proceeds in respect of, derived from, in addition to or in lieu of the Shares (in each case whether by way of debenture, redemption,

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Energy Equity Resources (Norway) Limited (05216866)

profit, bonus, preference, option, substitution, conversion or otherwise); and

"Shares" means the Present Shares and the Future Shares which shall always be 22.5% of the authorised share capital of Colobus

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Energy Equity Resources (Norway) Limited (05216866)

Annex 1

**SECURITIES DEPOSITED WITH AND CHARGED
TO THE CHARGE**

Serial No.	Name of Company	Number of Ordinary Shares of =N=1 each	Shareholder
1	EER (Colobus) Nigeria Limited	2,250,000	Energy Equity Resources (Norway) Limited



**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. 4**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEED OF SHARE CHARGE DATED
17 APRIL 2012 AND CREATED BY ENERGY EQUITY
RESOURCES (NORWAY) LIMITED FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM THE BORROWER 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 25 APRIL 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30 APRIL 2012

DX



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES