

MR01

Particulars of a charge

232889/13



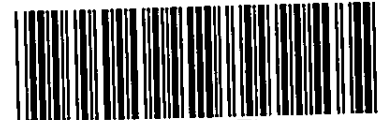
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☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where the
instrument Use form MR08

SATURDAY



A25 07/03/2015 #123
COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

☒ You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original**

1 Company details

Company number 0 5 9 0 1 3 3 9 ✓

Company name in full LGO Energy plc (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 Charge creation date

Charge creation date 2 6 0 2 2 0 1 5 ✓

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name BNP Paribas of 16 boulevard des Italiens 75009 Paris, France ✓

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

Not applicable

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☐ Yes

☒ No

8

Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X *Hyper Health International LLP* X

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

MR01

Particulars of a 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. The contact information you give will be visible to searchers of the public record.

Contact name Sophie Hawkins

Company name Hogan Lovells International LLP

Address Atlantic House

Holborn Viaduct

Post town London

County/Region

Postcode E C 1 A 2 F G

Country United Kingdom

DX 57 London Chancery Lane

Telephone +44 (20) 7296 2613



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 a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



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 filed on paper.

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5901339

Charge code: 0590 1339 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th February 2015 and created by LGO ENERGY PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th March 2015

Given at Companies House, Cardiff on 17th March 2015



Companies House



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

Execution version

DATED

26 FEBRUARY 2015

LGO ENERGY PLC
(the Company)

- and -

BNP PARIBAS
(the Bank)

DEED OF ASSIGNMENT OF INTRA-GROUP LOANS

Save for material redacted pursuant to s859G of the
Companies Act 2006, I certify that this is a true and
complete copy of the composite original seen by me

S. Hawkins
Name SOPHIE HAWKINS
Title Solicitor

Date 06/03/2015

F3/HAWKINS/
Hogan Lovells International LLP (Ref. 10180 P.085660)
Atlantic House, Holborn Viaduct, London EC1A 2FG



Matter ref 10180P/085660
F3/AGJCS/4276571

Hogan Lovells International LLP
Atlantic House, Holborn Viaduct, London EC1A 2FG

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THIS DEED OF ASSIGNMENT IS made on 26 day of February 2015

PARTIES

- (1) **LGO Energy plc**, a company incorporated in England and Wales with its registered office at Suite 3B, Princes House, 38 Jermyn Street, London, SW1Y 6DN and with registered number 05901339 (the "**Company**"), and
- (2) **BNP Paribas**, a *société anonyme* incorporated in France with limited liability and authorised by the *Autonté de Contrôle Prudentiel et de Résolution* (ACPR) and regulated by the *Autonté des Marchés Financiers* in France, having its registered office at 16 boulevard des Italiens, 75009 Paris, France (the "**Bank**")

WHEREAS

- (A) The Bank has agreed to make a pre-paid swap available to Party B (as defined below) under the Pre-paid Swap Agreement (as defined below)
- (B) This Deed is a condition precedent to the Bank making the pre-paid swap available to Party B under the Pre-paid Swap Agreement
- (C) The Company has agreed to enter into this Deed at the request of Party B

THIS DEED WITNESSES as follows

1 DEFINITIONS AND INTERPRETATION

1.1 Incorporation of defined terms

Unless otherwise provided (including, without limitation, in the rest of this Clause 1.1) or unless the context otherwise requires, all words and expressions defined in the Pre-paid Swap Agreement shall have the same respective meanings in this Deed

1.2 Definitions

In this Deed

"Contracts" means

- (a) a loan agreement dated 8 December 2014 made between the Company as lender and Party B as borrower, and
- (b) any other loan agreement made after the date of this Deed between the Company as lender and Party B as borrower

"Counterparty" means any party to the Contracts other than the Company,

"Party" means a party to this Deed,

"Party B" means Goudron E&P Limited, a limited liability company incorporated under the laws of Trinidad and Tobago with company number G2720(95) and whose registered office is at Building #1, Apartment #1, 61-67 Ciperio Road, Retrench, San Fernando, Trinidad and Tobago,

"Pre-paid Swap Agreement" means a 2002 ISDA Master Agreement and Schedule dated 23 February 2015 between the Bank and Party B pursuant to which the Bank

makes available to Party B a pre-paid swap of up to US\$25,000,000 upon the terms set out therein,

"LPA 1925" means the Law of Property Act 1925,

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether incurred jointly or severally or in any other capacity whatsoever and whether incurred originally by an Obligor or by some other person) of each Obligor to the Bank under each or any of the Finance Documents, in each case together with

- (a) all costs, charges and expenses (including legal fees) incurred by the Bank in connection with the protection, preservation or enforcement of its rights under any Finance Document, and
- (b) all moneys, obligations and liabilities due, owing or incurred in respect of any variations or increases in the amount or composition of the facilities provided under any Finance Document or the obligations and liabilities imposed under such documents, and

"Security Period" means the period starting on the date of this Deed and ending on the date on which the Bank is satisfied that all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full and no further Secured Obligations are capable of being outstanding

1.3 Interpretation

References in this Deed to

- (a) the **"Bank"**, the **"Company"**, any **"Obligor"** or any **"Party"** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Finance Documents,
- (b) this Deed, a **"Finance Document"** or any other document shall be references to each of them as amended, novated, supplemented, extended or restated from time to time,
- (c) a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, organisation, institution, trust, agency, joint venture, consortium, partnership or other entity (whether or not having separate legal personality),
- (d) **"writing"** includes facsimile transmission legibly received except in relation to any certificate, notice or other document which is expressly required by this Deed to be signed or executed,
- (e) the words **"including"** and **"in particular"** shall not be construed restrictively but shall mean respectively "including, without prejudice to the generality of the foregoing" and "in particular, but without prejudice to the generality of the foregoing",
- (f) **"law"** shall be construed as including any present or future common law, statute, statutory instrument, treaty, regulation, directive, order, decree, other legislative measure, code, circular, notice, demand, or injunction with which it is customary

for persons to whom such law is directed to comply, even if compliance is not mandatory,

- (g) any reference to any statute or statutory instrument or any section of it shall be deemed to include a reference to any statutory modification or re-enactment of it for the time being in force in relation to the particular circumstances,
- (h) the singular shall include the plural and *vice versa* and any gender shall include the other genders, and
- (i) Clauses, paragraphs and schedules shall be construed as references to Clauses and paragraphs of, and schedules to, this Deed

1 4 Headings are inserted for convenience only and shall not affect the interpretation of any of the provisions of this Deed

1 5 Schedules

The Schedules form part of this Deed and shall have effect as if set out in full in the body of this Deed. Any reference to this Deed includes the Schedules

1 6 Third party rights

- (a) Except as expressly provided, a person who is not a party to this Deed (other than a permitted successor or assign, any Receiver or any Delegate) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act
- (b) The rights of the parties to rescind or agree any amendment or waiver under this Deed are not subject to the consent of any other person

2 COVENANT TO PAY

2.1 Covenant to pay

Subject to Clause 2.2 (*Limited recourse*), the Company shall, on demand, pay to the Bank and discharge the Secured Obligations at the times and on the terms provided for in the Finance Documents

2.2 Limited recourse

The recourse of the Bank against the Company in respect of the Secured Obligations is limited to the rights of enforcement and recovery against the Contracts and accordingly the Bank agrees that the total amount recoverable against the Company under this Deed shall be limited to the proceeds received by the Bank realising the asset secured under this Deed in accordance with this Deed

2.3 Third party charge protections

- (a) **Reinstatement** If any discharge, release or arrangement (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) is made by the Bank in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Company

under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred

- (b) **Waiver of defences** The obligations of the Company under this Deed will not be affected by an act, omission, matter or thing which, but for this Clause 2 3 (*Third party charge protections*), would reduce, release or prejudice any of its obligations under this Deed (without limitation and whether or not known to it or the Bank) including
- (i) any time, waiver or consent granted to, or composition with, the Company, any Obligor or other person,
 - (ii) the release of the Company, any Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group,
 - (iii) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Company, any Obligor or 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,
 - (iv) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Company, an Obligor or any other person,
 - (v) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security including without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Finance Document or other document or Security,
 - (vi) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security, or
 - (vii) any insolvency or similar proceedings
- (c) **Guarantor Intent** Without prejudice to the generality of Clause 2 3(b) (*Waiver of defences*), the Company expressly confirms that it intends that the Secured Obligations for which it grants security shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following acquisitions of any nature, increasing working capital, enabling investor distributions to be made, carrying out restructurings, refinancing existing facilities, refinancing any other indebtedness, making facilities available to new borrowers, any other variation or extension of the purposes for which any such facility or amount might be made available from time to time, and any fees, costs and/or expenses associated with any of the foregoing
- (d) **Immediate recourse** The Company waives any right it may have of first requiring the Bank (or any trustee or agent on its behalf) to proceed against or enforce any

other rights or security or claim payment from any person before enforcing this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

- (e) **Appropriations** Until all the Secured Obligations have been irrevocably paid in full, the Bank (or any trustee or agent on its behalf) may refrain from applying or enforcing any other moneys, security or rights held or received by the Bank (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Company shall not be entitled to the benefit of the same.
- (f) **Deferral of the Company's rights** Until all the Secured Obligations have been irrevocably paid in full and unless the Bank otherwise directs, the Company will not exercise any rights which it may have by reason of performance by it of its obligations or of a liability arising under this Deed.
 - (i) to be indemnified by an Obligor,
 - (ii) to claim any contribution from any other guarantor of any Obligor's obligations under the Finance Documents,
 - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Bank under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by the Bank,
 - (iv) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which any security, guarantee, undertaking or indemnity has been given pursuant to, or in connection with, the Finance Documents,
 - (v) to exercise any right of set-off against any Obligor, and/or
 - (vi) to claim or prove as a creditor of any Obligor in competition with the Bank.

If the Company receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable the Secured Obligations to be repaid in full on trust for the Bank and shall promptly pay or transfer the same to the Bank or as the Bank may direct for application in accordance with the Finance Documents.

2.4 Demands

- (a) The making of one demand shall not preclude the Bank from making any further demands.
- (b) Any third party dealing with the Bank or any Receiver shall not be concerned to see or enquire as to the validity of any demand under this Deed.

3 GRANT OF SECURITY

3.1 Assignment

As a continuing security for the payment and discharge of the Secured Obligations, the Company with full title guarantee assigns to the Bank absolutely, subject to a proviso for

reassignment on irrevocable discharge in full of the Secured Obligations, its rights, title, interest and benefit in and to the Contracts as at the date of this Deed and all its rights title, interest and benefit in and to the Contracts arising after the date of this Deed, provided that nothing in this Clause 3 1 (*Assignment*) shall constitute the Bank as a mortgagee in possession

3 2 Borrower entitled to exercise rights

Until the security constituted by this Deed has become enforceable, the Company shall be entitled to exercise all its rights in the Contracts, subject to the other provisions of this Deed

4 REPRESENTATIONS AND WARRANTIES

4 1 Representations and warranties

The Company makes the representations and warranties set out in this Clause 4 (*Representations and warranties*) to the Bank on the date of this Deed.

4 2 Title to Contracts

The Company has full legal and beneficial interest in and title to the Contracts

4 3 Contracts

- (a) The counterparts and instruments comprising the Contracts as provided to the Bank before the date of this Deed, evidence all terms of the Contracts, and there are no other documents, agreements or arrangements that may affect the operation or enforceability of the Contracts
- (b) No variation of the Contracts is contemplated
- (c) The Company is not in breach of its obligations under the Contracts and nothing has occurred
 - (i) which is, or would constitute (with the giving of notice or passage of time or both), an event of default (however described) under the Contracts, or
 - (ii) which would entitle a person to terminate or rescind the Contracts

4 4 No security

The Contracts are free from any Security other than the security created by this Deed

4 5 No adverse claims

The Company has not received, or acknowledged notice of, any adverse claim by any person in respect of the Contracts or any interest in them

4 6 No prohibitions

There is no prohibition on assignment in the Contracts, and the entry into this Deed by the Company does not and will not constitute a breach of the Contracts

5 GENERAL UNDERTAKINGS

5.1 Contracts

The Company shall, unless the Bank agrees otherwise in writing, comply with the terms of the Contracts

5.2 Amendments to Contracts

Subject to the terms of the Subordination Agreement, the Company shall not make or agree any variation to the Contracts without the Bank's prior written consent

5.3 Rights

The Company shall

- (a) not waive any of the Bank's rights or release any person from its obligations in connection with the Contracts without the Bank's prior written consent, and
- (b) take all necessary or appropriate action against any person (including as reasonably required by the Bank) to protect and enforce its rights, and recover money in connection with, the Contracts

5.4 Payment of money

The Company shall, following the occurrence of an Event of Default that is continuing, ensure that all money payable to the Company under or in relation to the Contracts is paid to the Bank (or that the Company pays over such amounts to the Bank) to be applied in accordance with paragraph (p) (*Application of Proceeds*) of Part 5 (*Other Provisions*) of the Pre-paid Swap Agreement

5.5 Enforcement of rights

The Company shall use its best endeavours to

- (a) procure the prompt observance and performance of the covenants and other obligations imposed on the Counterparty, and
- (b) enforce any rights and institute, continue or defend any proceedings relating to the Contracts that the Bank may require from time to time

5.6 Notice of misrepresentations and breaches

The Company shall, promptly on becoming aware of any of the same, notify the Bank in writing of

- (a) any representation or warranty set out in Clause 4 (*Representations and warranties*) which is incorrect or misleading in any material respect when made, and
- (b) any breach of any covenant set out in this Deed or the Subordination Agreement

5.7 Notices to be given by the Company

The Company shall immediately on the execution of this Deed

- (a) give notice to the Counterparty to the Contracts, in the form set out in Part A of Schedule 1, of the assignment of the Company's rights and interest in and under the Contracts pursuant to Clause 3 1 (*Assignment*), and
- (b) procure that the Counterparty will promptly provide to the Bank within five (5) Business Days an acknowledgement of the notice, in the form set out in Part B of Schedule 1, of the Bank's interest

5 8 Documents

The Company shall, on the execution of this Deed, deposit with the Bank and the Bank shall, for the duration of the Security Period, be entitled to hold all the Company's original counterparts of, and instruments comprising, the Contracts

6 POWERS OF THE BANK

6 1 Power to remedy

- (a) The Bank shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Company of any of its obligations contained in this Deed
- (b) The Company irrevocably authorises the Bank and its agents to do all things that are necessary or desirable for that purpose
- (c) Any monies expended by the Bank in remedying a breach by the Company of its obligations contained in this Deed, shall be reimbursed by the Company to the Bank on a full indemnity basis

6 2 Exercise of rights

- (a) The rights of the Bank under Clause 6 1 (*Power to remedy*) are without prejudice to any other rights of the Bank under this Deed
- (b) The exercise of any rights of the Bank under this Deed shall not make the Bank liable to account as a mortgagee in possession

6 3 Lender has Receiver's powers

To the extent permitted by law, any right, power or discretion conferred by this Deed on a Receiver may, after the security constituted by this Deed has become enforceable, be exercised by the Bank in relation to the Contracts and without first appointing a Receiver or notwithstanding the appointment of a Receiver

6 4 Conversion of currency

- (a) For the purpose of, or pending the discharge of, any of the Secured Obligations, the Bank may convert any monies received, recovered or realised by it under this Deed (including the proceeds of any previous conversion under this Clause 6 4 (*Conversion of currency*)) from their existing currencies of denomination into such other currencies of denomination as the Bank may think fit
- (b) Any such conversion shall be effected at the Bank's then prevailing spot selling rate of exchange for such other currency against the existing currency

- (c) Each reference in this Clause 6 4 (*Conversion of currency*) to a currency extends to funds of that currency and, for the avoidance of doubt, funds of one currency may be converted into different funds of the same currency

6 5 New accounts

- (a) If the Bank receives, or is deemed to have received, notice of any subsequent security, or other interest, affecting all or part of the Contracts, the Bank may open a new account for the Company in the Bank's books. Without prejudice to the Bank's right to combine accounts, no money paid to the credit of the Company in any such new account shall be appropriated towards, or have the effect of discharging, any part of the Secured Obligations.
- (b) If the Bank does not open a new account immediately on receipt of the notice, or deemed notice, under Clause 6 5(a) (*New accounts*), then, unless the Bank gives express written notice to the contrary to the Company, all payments made by the Company to the Bank shall be treated as having been credited to a new account of the Company and not as having been applied in reduction of the Secured Obligations, as from the time of receipt of the relevant notice by the Bank.

6 6 Indulgence

The Bank may, at its discretion, grant time or other indulgence or make any other arrangement, variation or release with any person not being a party to this Deed (whether or not any such person is jointly liable with the Company) in respect of any of the Secured Obligations or of any other security for them without prejudice either to this Deed or to the liability of the Company for the Secured Obligations.

7 WHEN SECURITY BECOMES ENFORCEABLE

7 1 Security becomes enforceable on Event of Default

The security constituted by this Deed shall become immediately enforceable following the occurrence of an Event of Default that is continuing.

7 2 Discretion

After the security constituted by this Deed has become enforceable, the Bank may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit.

8 ENFORCEMENT OF SECURITY

8 1 Enforcement powers

- (a) For the purpose of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed.
- (b) The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this Deed) shall be exercisable at any time after the security constituted by this Deed has become enforceable under Clause 7 1 (*Security becomes enforceable on Event of Default*).
- (c) Section 103 of the LPA 1925 does not apply to the security constituted by this Deed.

8.2 Access on enforcement

At any time following the occurrence of an Event of Default that is continuing, the Company will allow the Bank or its Receiver, without further notice or demand, immediately to exercise all its rights, powers and remedies

8.3 Protection of third parties

No purchaser, mortgagee or other person dealing with the Bank, any Receiver or Delegate shall be concerned to enquire

- (a) whether any of the Secured Obligations have become due or payable, or remain unpaid or undischarged,
- (b) whether any power the Bank, a Receiver or Delegate is purporting to exercise has become exercisable or is properly exercisable, or
- (c) how any money paid to the Bank, any Receiver or any Delegate is to be applied

8.4 Privileges

Each Receiver and the Bank is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers

8.5 No liability as mortgagee in possession

Neither the Bank, any Receiver nor any Delegate shall be liable to account as mortgagee in possession in respect of the Contracts, nor shall any of them be liable for any loss on realisation of, or for any act, neglect or default of any nature in connection with the Contracts for which a mortgagee in possession might be liable as such

8.6 Conclusive discharge to purchasers

The receipt of the Bank, or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the assets secured under this Deed or in making any acquisition in the exercise of their respective powers, the Bank, and every Receiver and Delegate may do so for any consideration, in any manner and on any terms that it or he thinks fit

9 RECEIVER

9.1 Appointment

At any time after the security constituted by this Deed has become enforceable, or at the request of the Company, the Bank may, without further notice, appoint by way of deed, or otherwise in writing, any one or more persons to be a Receiver of all or any part of the Contracts

9.2 Removal

The Bank may, without further notice (subject to section 45 of the Insolvency Act 1986 in the case of an administrative receiver), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated

9 3 Remuneration

The Bank may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925, and the remuneration of the Receiver shall be a debt secured by this Deed, to the extent not otherwise discharged

9 4 Power of appointment additional to statutory powers

The power to appoint a Receiver conferred by this Deed shall be in addition to all statutory and other powers of the Bank under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise

9.5 Power of appointment exercisable despite prior appointments

The power to appoint a Receiver (whether conferred by this Deed or by statute) shall be, and remain, exercisable by the Bank despite any prior appointment in respect of all the Contracts

9 6 Agent of the Company

Any Receiver appointed by the Bank under this Deed shall be the agent of the Company and the Company shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Company goes into liquidation and after that, the Receiver shall act as principal and shall not become the agent of the Bank

10 POWERS OF RECEIVER

10 1 General

- (a) Any Receiver appointed by the Bank under this Deed shall, in addition to the powers conferred on him by statute, have the powers set out in Clause 10 2 (*Employ personnel and advisers*) to Clause 10 13 (*Incidental powers*)
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver
- (c) Any exercise by a Receiver of any of the powers given by Clause 10 (*Powers of Receiver*) may be on behalf of the Company, the directors of the Company or himself

10 2 Employ personnel and advisers

A Receiver may provide services and employ or engage any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on any terms, and subject to any conditions, that he thinks fit. A Receiver may discharge any such person or any such person appointed by the Company

10 3 Remuneration

A Receiver may charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by him) that the Bank may prescribe or agree with him

10 4 Realise assets charged

A Receiver may collect and get in any assets secured under this Deed in respect of which he is appointed, and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Contracts with like rights

10 5 Dispose of Contracts

A Receiver may sell or assign (or concur in selling or assigning), all or any part of the Contracts in respect of which he is appointed in any manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions as he thinks fit. Any sale may be for any consideration that the Receiver thinks fit and a Receiver may promote, or concur in promoting, a company to purchase the Contracts to be sold

10 6 Valid receipts

A Receiver may give valid receipt for all monies and execute all assurances and things that may be proper or desirable for realising any of the assets secured under this Deed.

10.7 Make settlements

A Receiver may make any arrangement, settlement or compromise between the Company and any other person that he may think expedient

10 8 Bring proceedings

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to the Contracts as he thinks fit

10.9 Powers under the LPA 1925

A Receiver may exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925, and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986

10 10 Borrow

A Receiver may, for any of the purposes authorised by this Clause 10 (*Powers of Receiver*), raise money by borrowing from the Bank (or from any other person) either unsecured or on the security of the Contracts in respect of which he is appointed on any terms that he thinks fit (including, if the Bank consents, terms under which that security ranks in priority to this Deed)

10 11 Delegation

A Receiver may delegate his powers in accordance with this Deed

10 12 Absolute beneficial owner

A Receiver may, in relation to the Contracts exercise all powers, authorisations and rights he would be capable of exercising, and do all those acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of the Contracts

10 13 Incidental powers

A Receiver may do any other acts and things that he

- (a) may consider desirable or necessary for realising any of the assets secured under this Deed,
- (b) may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this Deed or law, or
- (c) lawfully may or can do as agent for the Company

11 DELEGATION

11 1 Delegation

The Bank or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this Deed (including the power of attorney granted under Clause 13 (*Power of attorney*) below)

11 2 Terms

The Bank and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit

11 3 Liability

Neither the Bank nor any Receiver shall be in any way liable or responsible to the Company for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate

12 APPLICATION OF PROCEEDS

12 1 Order of application of proceeds

All monies received by the Bank, a Receiver or a Delegate pursuant to this Deed, after the security constituted by this Deed has become enforceable, shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in accordance with paragraph (p) (*Application of Proceeds*) of Part 5 (*Other Provisions*) of the Pre-paid Swap Agreement

12.2 Appropriation

Neither the Bank, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Obligations

12 3 Suspense account

All monies received by the Bank, a Receiver or a Delegate under this Deed (other than sums received pursuant to any Relevant Policy, which are not going to be applied in or towards discharge of the Secured Obligations)

- (a) may, at the discretion of the Bank, Receiver or Delegate, be credited to any suspense or securities realised account,
- (b) shall bear interest, if any, at the rate agreed in writing between the Bank and the Company, and
- (c) may be held in that account for so long as the Bank, Receiver or Delegate thinks fit

13 POWER OF ATTORNEY

13 1 The Company, by way of security and to more fully secure the performance of its obligations under this Deed, hereby irrevocably appoints the Bank (whether or not a Receiver or administrator has been appointed) and separately any nominee, and/or Receiver to be its attorney (with full power to appoint substitutes and to delegate) with power in its name and on its behalf, and as its act and deed or otherwise to

- (a) do anything which the Company is obliged to do (but has not done within five Business Days of being notified by the Bank of such failure and being requested to comply) in accordance with this Deed, including to execute and deliver and otherwise perfect any agreement, assurance, deed, instrument or document, and
- (b) enable the Bank or any such nominee and/or Receiver to exercise (or to delegate) all or any of the rights conferred on it by this Deed or by statute in relation to this Deed or the assets charged, or purported to be secured under this Deed

13 2 The Company ratifies and confirms whatever any attorney does or purports to do pursuant to his appointment under this Clause 13 (*Power of attorney*)

14 DETERMINATIONS CONCLUSIVE

Any certification or determination by the Bank of a rate or amount under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates

15 SET-OFF

15 1 Bank's right of set-off

The Bank may set off any matured obligation due from the Company under this Deed (to the extent beneficially owned by the Bank) against any matured obligation owed by the Bank to the Company, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Bank may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off

15 2 Exclusion of Company's right of set-off

All payments made by the Company to the Bank under this Deed shall be made without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law)

16 RELEASE

Subject to Clause 2 3(a) above (*Reinstatements*), on the expiry of the Security Period (but not otherwise), the Bank shall, at the request and cost of the Company, take whatever action is necessary to

- (a) release the assets secured under this Deed from the security constituted by this Deed, and
- (b) reassign the assets secured under this Deed to the Company

17 STAMP DUTY AND REGISTRATION FEES

The Company shall

- (a) pay all stamp, registration and similar taxes or charges which may be payable or determined to be payable in any jurisdiction in connection with the execution, delivery, performance or enforcement of this Deed or any judgment given in connection with this Deed, and
- (b) within three Business Days of demand, indemnify the Bank against any and all costs, losses or liabilities, including penalties, with respect to or resulting from its delay or failure to pay any such stamp, registration and similar taxes or charges

18 ASSIGNMENT AND TRANSFERS

~~Subject to section 7(A) of the Pre-paid Swap Agreement, no Party may assign any of its rights or transfer any of its rights and obligations under this Deed~~

19 FURTHER PROVISIONS

19 1 Independent security

The security constituted by this Deed shall be in addition to, and independent of, any other security or guarantee that the Bank may hold for any of the Secured Obligations at any time

19 2 Continuing security

The security constituted by this Deed shall remain in full force and effect as a continuing security for the Secured Obligations, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Bank discharges this Deed in writing

19 3 Clawback

If the Bank considers in good faith that an amount paid by the Company in respect of the Secured Obligations is capable of being avoided or otherwise set aside on the liquidation or administration of the Company or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed

19 4 Consolidation

The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this Deed

20 NOTICES

20 1 Communications in writing

Any communication to be made under or in connection with this Deed shall be made in writing and unless otherwise stated, may be made by fax or letter

20 2 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is that identified with its name on the execution page of this Deed, or any substitute address, fax number or department or officer as the Company may notify to the Bank (or the Bank may notify to the Company, if a change is made by the Bank) by not less than five Business Days' notice

20 3 Delivery

(a) Any communication or document made or delivered to the Company under or in connection with this Deed will only be effective

(i) if by way of fax, when received in legible form, or

(ii) if by way of letter, when it has been left at the relevant address or five Business Days after being couriered with a reputable international courier company in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 20 2 (*Addresses*), if addressed to that department or officer.

(b) Any communication or document to be made or delivered to the Bank will be effective only when actually received by the Bank and then only if it is expressly marked for the attention of the department or officer identified with the Bank's signature below (or any substitute department or officer as the Bank shall specify for this purpose)

(c) Any communication or document which becomes effective, in accordance with paragraphs (a) and (b) above, after 5 00 p m in the place of receipt shall be deemed only to become effective on the following day

20 4 Notification of address and fax number

The Bank shall notify the Company promptly upon changing its address or fax number

20 5 Electronic communications

(a) Any communication to be made between the Bank and the Company under or in connection with this Deed may be made by electronic mail or other electronic means to the extent that both parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication and if those two Parties

(i) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means, and

- (ii) notify each other of any change to their address or any other such information supplied by them by not less than five Business Days' notice
- (b) Any such electronic communication as specified in paragraph (a) above made between those two Parties will be effective only when actually received (or made available) in readable form and in the case of any electronic communication made by any Guarantor to the Bank only if it is addressed in such a manner as the Bank shall specify for this purpose
- (c) Any electronic communication which becomes effective, in accordance with paragraph (b) above, after 5 00 p m in the place of receipt shall be deemed only to become effective on the following day
- (d) Any reference in this Deed to a communication being sent or received shall be construed to include that communication being made available in accordance with this Clause 20 5 (*Electronic communications*)

21 AMENDMENTS AND WAIVERS

Any term of this Deed may be amended or waived only in writing with the consent of the Parties

22 COUNTERPARTS

This Deed may be executed in one or more counterparts, each of which shall be an original, but all of which taken together shall constitute a single instrument

23 GOVERNING LAW

This Deed and all non-contractual obligations arising in any way whatsoever out of or in connection with this Deed shall be governed by, construed and take effect in accordance with English law

24 ENFORCEMENT

24 1 Jurisdiction of English courts

- (a) It is agreed in relation to claims brought by the Company that the courts of England shall have exclusive jurisdiction to settle any claim, dispute or matter of difference which may arise in any way whatsoever out of or in connection with this Deed (including without limitation claims for set-off or counterclaim) or the legal relationships established by this Deed
- (b) In relation to claims brought by the Bank the courts of England shall have non-exclusive jurisdiction. Nothing in this Clause 24.1 (*Jurisdiction of English courts*) shall limit the right of the Bank to take proceedings against the Company in any other court of competent jurisdiction nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or otherwise. A judgment against the Company in any legal proceedings shall be conclusive and binding and may be enforced in the courts of any other jurisdiction
- (c) The Company irrevocably waives any objections on the ground of venue or inconvenient forum or any similar grounds and irrevocably agrees that any judgment in any proceedings brought in any court referred to in this Clause 24 1

(Jurisdiction of English courts) shall be conclusive and binding and may be enforced in any other jurisdiction

24.2 Service of process

The Company irrevocably consents to any process in any proceedings under Clause 24.1 *(Jurisdiction of English courts)* being served on it in accordance with the provisions of this Deed relating to service of notices. Nothing contained in this Deed shall affect the right to serve process in any other manner permitted by law.

THIS DOCUMENT has been executed as a deed and is delivered by the parties on the date first written above.

SCHEDULE 1

Form of notice and acknowledgement of assignment of Contracts

Part 1

Form of notice of assignment

*[*** On the headed notepaper of the Company ***]*

To Goudron E&P Limited
Building #1, Apartment #1
61-67 Ciperio Road
Retrench, San Fernando
Trinidad and Tobago
(Attention Alex Almandoz)

[***] 2015

Dear Sirs

DEED OF ASSIGNMENT OF INTRA-GROUP LOANS DATED 23 FEBRUARY 2015 BETWEEN LGO ENERGY PLC (THE "COMPANY") AND BNP PARIBAS (THE "BANK") (THE "ASSIGNMENT")

- 1 We refer to the loan agreement dated [***] between the Company as lender and Goudron E&P Limited as borrower (the "Contracts")
- 2 This letter constitutes notice to you that the Company has assigned to the Bank, by way of security, all its rights, title, interest and benefit in and to the Contracts, including any money payable to the Company under or in connection with the Contracts
- 3 Words and expression defined in or through the Assignment and not re-defined herein have the same meanings in this letter, unless otherwise required
- 4 Notwithstanding the Assignment, the Company remains liable to perform all its obligations under the Contracts and the Bank has assumed no liability to do so
- 5 We irrevocably and unconditionally instruct and authorise you (notwithstanding any previous instructions which we may have given you to the contrary)
 - (a) to disclose to the Bank without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure, such information relating to the Contracts as the Bank may, at any time and from time to time, reasonably request you to disclose to it,
 - (b) following the occurrence of an Event of Default that is continuing, upon receipt by you of instructions in writing from the Bank, hold all sums due and payable to the Company under the Contracts to the order of the Bank and to pay, or release, all sums to which we are entitled under the Contracts to the Bank, or to such persons as the Bank may direct and generally to act in accordance with such instructions in relation to the Contracts, without any reference to or further authority from us and without any enquiry by you as to the justification for such instructions or their validity, and

- (c) following the occurrence of an Event of Default that is continuing, to comply with the terms of any written instructions in any way relating or purporting to relate to the Contracts which you may receive from the Bank without any reference to or further authority from us and without any enquiry by you as to the justification for such notice, statement or instructions or its or their validity
- 6 Neither the Assignment nor this notice releases, discharges or otherwise affects your liability and obligations in respect of the Contracts.
- 7 Subject to the foregoing, you may continue to deal with the Company in relation to the Contracts until you receive written notice to the contrary from the Bank. Following the occurrence of an Event of Default that is continuing, the Company will cease to have any right to deal with you in relation to the Contracts and you must deal only with the Bank
- 8 Please note that we have agreed that we will not amend or waive any provision of or terminate the Contracts, save for any amendment expressly permitted by the Subordination Agreement
- 9 The instructions and authorisations which are contained in this letter shall remain in full force and effect until we and the Bank together give you notice in writing revoking them
- 10 This letter and all non-contractual obligations arising in any way whatsoever out of or in connection with this letter shall be governed by, construed and take effect in accordance with English law
- 11 Please will you acknowledge receipt of this letter and confirm your acceptance of the instructions and authorisations contained in it by sending a letter addressed to the Bank with a copy to us in the form attached to this letter

Yours faithfully

Director
For and on behalf of
LGO Energy plc

Part 2

Form of acknowledgement of assignment

*[*** On the headed notepaper of the Counterparty ***]*

To BNP Paribas
3 rue Taitbout
75009 Paris
France
(Attention CIB Legal – Master Agreement Team)

Dear Sirs

DEED OF ASSIGNMENT OF INTRA-GROUP LOANS DATED 23 FEBRUARY 2015 BETWEEN LGO ENERGY PLC (THE "COMPANY") AND BNP PARIBAS (THE "BANK") (THE "ASSIGNMENT")

We hereby acknowledge receipt of a letter (a copy of which is attached) dated [***] 2015 (the "Notice") addressed to us by LGO Energy plc (the "Company")

The words and expressions defined in the Notice shall, unless the context otherwise requires, have the same meanings in this letter

We hereby confirm that

- (a) we consent to the Assignment and accept the instructions contained in the Notice and undertake to act in accordance and comply with the Notice,
- (b) we will not seek to terminate or agree to terminate the Contracts or agree to any variation of the Contracts without your prior written consent, save for any variation expressly permitted by the Subordination Agreement,
- (c) we have not received notice of the interest of any third party in the Contracts,
- (d) save as provided in the Notice, upon the occurrence of an Event of Default that is continuing, we will not pay any money to the Company or to any other person in connection with the Contracts without your prior written consent, and we will not claim or exercise against the Company or any other person any security interest, set-off, counterclaim, deduction or withholding under or in connection with the Contracts,
- (e) we acknowledge that you are relying on these undertakings, and
- (f) the Bank will not in any circumstances have any liability in relation to the Contracts

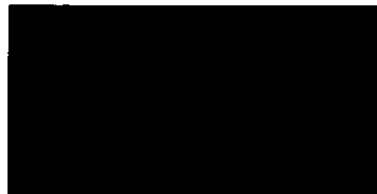
This letter and all non-contractual obligations arising in any way whatsoever out of or in connection with this letter shall be governed by, construed and take effect in accordance with English law

Yours faithfully

EXECUTION PAGES

THE COMPANY

EXECUTED AND DELIVERED as a deed by)
LGO Energy plc)
acting by)



Name. NEIL RITSON

Title CHIEF EXECUTIVE

Notice details

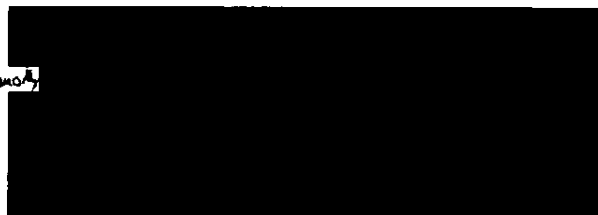
Address Suite 3B, Princes House
38 Jermyn Street
London SW1Y 6DN
United Kingdom

Fax +44 (0)20 7440 0641

Email James Thadchanamoorthy@lgo-energy.com

Attn James Thadchanamoorthy

Name James
Thadchanamoorthy
Title Finance Director



THE BANK

EXECUTED AND DELIVERED as a deed)
by **BNP Paribas**)
acting by)

Name **ARDOIN DE MASIN**
[REDACTED]
Title **AUTHORISED SIGNATORY**
[REDACTED]

Name [REDACTED]
[REDACTED]
Title **SPYRIDON GKINIS**
GLOBAL HEAD OF ENERGY

Address **BNP Paribas**
3 rue Taitbout
75009 Paris
France

Fax **+(33) (0) 1 55 77 75 11**

Email **dl cib legal london commodities@uk bnpparibas com**

Attn **CIB Legal – Master Agreement Team**

Mandatory copy to

Address **BNP Paribas, London Branch**
10 Harewood Avenue
London NW1 6AA
England

Fax number **+44 (0) 207 595 5094**

Email **dl cib legal london commodities@uk bnpparibas com**

Attn **CIB Legal – Master Agreement Team**