

811704/83

In accordance with
Sections 859A and
859J of the Companies
Act 2006.

MR01**Particulars of a charge**

IRIS Laserform

A fee is payable with this form.
Please see 'How to pay' on the
last page.


You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **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 there is no
instrument. Use form MR08.

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

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 court order extending the time for delivery.

 You **must** enclose a certified copy of the instrument with this form. This will scanned and placed on the public record.

WEDNESDAY



SCT

 02/07/2014
COMPANIES HOUSE

#364

0001 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 *

1 Company details

Company number S C 4 5 3 7 5 1

Company name in full Savannah Petroleum Limited

2 Charge creation date

Charge creation date d1 d9 m0 m6 y2 y0 y1 y4

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 Ecobank Nigeria Limited

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.

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security.

Continuation page

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

Description

5

Fixed charge or fixed security

Does the instrument include a fixed 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 chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ **Yes**

☐ **No**

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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  X

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

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Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name **Laura McMorland**

Company name **BURNESS PAULL LLP**

Address **UNION PLAZA (6TH FLOOR)**

1 UNION WYND

Post town **ABERDEEN**

County/Region

Postcode

A	B	1	0		1	D	Q
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Country

DX **AB35 ABERDEEN**

Telephone **01224 621621**



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

Certified a true copy

Witnessed 01/07/14


and on behalf of Burness Paul LLP

CASH COLLATERAL AGREEMENT

(By a Corporate Body)

TO: ECOBANK NIGERIA LIMITED
(Incorporated in Nigeria) (the "Bank")

WHEREAS this Agreement is intended to be supplemental to a guarantee (the "Guarantee") issued on behalf of the Customer (defined below) and made by the Bank in favor of Ecobank Niger (the "Beneficiary") whereby the Bank has guaranteed the payment of the sum of US\$38,000,000 (Thirty Eight Million United States Dollars) to the Beneficiary in respect of a guarantee given by the Beneficiary to the Government of Niger (for its benefit and the benefit of its advisors) to support the Customer's bid to acquire the Production Sharing Contract covering 2 blocks - R1 and R2 (the "PSC").

IN CONSIDERATION of your providing the Guarantee on behalf of SAVANNAH PETROLEUM LIMITED having its registered office at 50 Lothian Road Edinburgh, EH3 9WJ, Scotland, United Kingdom (hereinafter called "the Customer" which expression shall include its/his/her successors-in-title and assigns), we, the Customer, as beneficial owner of monies in our account with the Bank having the following details: ECOBANK NIGERIA LIMITED, SWIFT CODE: ECOCFRPPXXX, ACCOUNT NO: EFR9278100001702 (the "Pledged Account"), HEREBY AGREE with the Bank as follows:

- 1] To charge monies in the Pledged Account (hereinafter called the "Pledged Funds") by way of a fixed charge and as a continuing security for the obligations of the Customer to the Bank defined as the "Indemnified Obligations" in the deed of counter-indemnity entered into between the Customer and the Bank on or around the date hereof.
- 2] To charge all our present and future rights, title, benefit and interests in the Pledged Funds together with any certificates of deposit, receipts or other instruments or securities relating thereto in security for the Indemnified Obligations.
- 3] That the Pledged Funds are free from any prior or existing charge and shall not be subject of any future charge.
- 4] That you may, at any time, and without notice to us, set off or transfer the Pledged Funds towards the satisfaction of all the outstanding Indemnified Obligations when the same have become due for payment.
- 5] This Charge shall be binding on our successors-in-title and assigns.

The Bank hereby agrees with the Customer that once all of the Indemnified Obligations have been fully and unconditionally paid or discharged or released or are otherwise

extinguished, and in any event, subject to there being no prior valid call on the Guarantee then remaining outstanding, immediately and automatically at 5.00 pm GMT on the date which is 90 days after the date of issue of the Guarantee, we shall immediately and without any requirement for notice or request from us, irrevocably be released from the terms of this Agreement, and all sums remaining in the Pledged Account shall irrevocably and unconditionally be released by you to us.

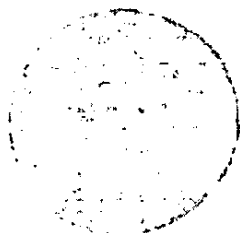
This Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law. The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or any non-contractual obligation arising out of or in connection with this Agreement) (a "Dispute"). The Bank and the Customer agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary. Without prejudice to any other mode of service allowed under any relevant law, the Bank irrevocably appoints EBI SA c/o London Representative Office, 2nd Floor, 20 Old Broad Street, London, EC2N 1DP as its agent for service of process in relation to any proceedings before the English courts in connection with this or any related document and the Bank represents and undertakes to the Customer that EBI SA c/o London Representative Office, 2nd Floor, 20 Old Broad Street, London, EC2N 1DP has accepted that appointment.


Dated this 19th day of JUNE 2014

THE COMMON SEAL of SAVANNAH PETROLEUM LIMITED was hereunto affixed in the presence of:



DIRECTOR
DONALD KWOFIE






WITNESS SIGNATURE
Peter Urens


WITNESS FULL NAME

WITNESS ADDRESS
20 Routh Road
SW1P 3SW London

THE COMMON SEAL of the within named Bank, ECOBANK NIGERIA LIMITED was affixed hereto in the presence of:



DIRECTOR
11. 11. 11



SECRETARY



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 453751

Charge code: SC45 3751 0001

The Registrar of Companies for Scotland hereby certifies that a charge dated 19th June 2014 and created by SAVANNAH PETROLEUM 1 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd July 2014.

Given at Companies House, Edinburgh on 7th July 2014



Companies House



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