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CHFP010

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COMPANIES FORM No. 155(6)b

155(6)b

Declaration by the directors of a holding company in relation to assistance for the acquisition of shares

Pursuant to section 155(6) of the Companies Act 1985

Please complete
legibly, preferably in
black type, or bold
block letteringNote
Please read the
notes on page 3
before completing
this form.To the Registrar of Companies
(address overleaf - Note 5)

For official use

Company Number

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4440303

Name of company

* CH4 Energy Limited

* Insert full name of
company†/ We ~~ø~~ See Rider AØ Insert name(s)
and address(es)
of all the directors† delete as
appropriate

~~[the sole director]~~ [all the directors]† of the above company (hereinafter called 'this company') do
solemnly and sincerely declare that:

The business of the company is:

‡ delete whichever
is inappropriate

- (a) ~~that of a [recognised bank] [licensed institution]† within the meaning of the Banking Act 1979‡~~
(b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on
insurance business in the United Kingdom‡~~
(c) something other than the above‡

The company is [the][a] holding company of* CH4 Holdings Limited (Company No.

4843182) of 4th Floor, 33 Davies Street, London, W1

which is

proposing to give financial assistance in connection with the acquisition of shares

in [this company] [

the holding company of this company]†

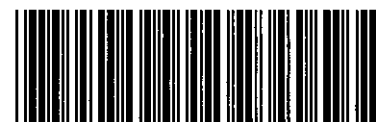
Presenter's name, address
and reference (if any):Stronachs
34 Albyn Place
Aberdeen
AB10 1FW

For official use (02/06)

General Section

Post room

THURSDAY



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25/01/2007

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COMPANIES HOUSE

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The assistance is for the purpose of ~~[that acquisition]~~ [reducing or discharging a liability incurred for the purpose of that acquisition].† (note 1)

The number and class of the shares acquired or to be acquired is: 211,893 £1 A Ordinary
Shares; 120,184 £0.01 B Ordinary Shares and 283,500 £1 Ordinary Shares

Please complete legibly, preferably in black type, or bold block lettering

The assistance is to be given to: (note 2) Venture Production Plc (Company No.
SC169182) of 34 Albyn Place, Aberdeen, AB10 1FW

The assistance will take the form of:

See Rider B

† delete as appropriate

The person who [has acquired]~~[will acquire]~~† the share is:

Venture Production Plc (Company No. SC169182) of 34 Albyn Place, Aberdeen,
AB10 1FW

The principle terms on which the assistance will be given are:

See Rider C

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is

Nil

The amount of cash to be transferred to the person assisted is £

Nil

The value of any asset to be transferred to the person assisted is £

Nil

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Please complete legibly, preferably in black type, or bold block lettering

* delete either (a) or (b) as appropriate

The date on which the assistance is to be given is within 8 weeks of the date hereof

~~+/~~ We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) ~~+/~~ We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)

(b) ~~[It is intended to commence the winding up of the company within 12 months of that date, and I / we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up.]* (note 3)~~

And ~~+/~~ we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at KINGS CLOSE,
62 HUNTLEY STREET,
ABERDEEN, AB10 1RS

on

Day	Month	Year
15	01	2007

before me

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

Declarants to sign below

NOTES

1. For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
2. Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
3. Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
4. The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

5. The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

DX 33050 Cardiff

or, for companies registered in Scotland:-

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

DX 235 Edinburgh

or LP -4 Edinburgh 2

CH4 ENERGY LIMITED

(Registered Number 04440303)

**RIDER A – FORM 155(6) b – (DECLARATION IN RELATION TO
ASSISTANCE FOR THE ACQUISITION OF SHARES)**

Directors

Address

Roderick McIntosh Begbie

11 Kepplestone Gardens,
Aberdeen, AB15 4DH

Marie-Louise Clayton

309 North Deeside Road
Aberdeen, AB13 0DL

Jonathan David Murphy

74 Beaconsfield Place
Aberdeen, AB15 4AJ

Jonathan Leslie Roger

50 Morningside Road
Aberdeen, AB10 7NT

Michael John Wagstaff

Stocksfield House, Tilford
Road, Churt, Farnham,
Surrey, GU10 2LS

CH4 ENERGY LIMITED

(Registered Number 04440303)

**RIDER B – FORM 155(6) b – (DECLARATION IN RELATION TO
ASSISTANCE FOR THE ACQUISITION OF SHARES)**

CH4 Holdings Limited

The assistance will take the form of:

1. The execution and delivery by CH4 Holdings Limited of the Mortgage Over Securities which is a mortgage over all of the issued Shares and Dividends of Venture Production (GMA) Limited in favour of the Royal Bank of Scotland plc ("RBS") (as Security Trustee) pursuant to which CH4 Holdings Limited covenants to pay and discharge the Secured Liabilities when due ; and
2. The execution and delivery by CH4 Holdings Limited of an intercompany funding letter (as amended, restated, supplemented or novated from time to time (the "Intercompany Funding Letter") between, among others, VPP and the CH4 Holdings Limited under which CH4 Holdings agrees to make available amounts as necessary to allow VPP to discharge its obligations under the Amended and Restated Facilities Agreement and to make certain other payments.
3. The execution and delivery by the CH4 Holdings Limited of the letter of support pursuant to the Intercompany Funding Letter (the "Letter of Support") under which VPP would lend CH4 Holdings Limited such amounts as necessary to meet any working capital shortfall.
4. The execution and delivery of an accession agreement (the "Intercreditor Accession Agreement") whereby CH4 Holdings Limited accedes to the Intercreditor Agreement as Security Provider (as defined therein); and
5. The execution and delivery by CH4 Holdings Limited of Third Amendment to the Intercreditor Agreement.

Where:

"Dividends"	means all dividends, interest and other distributions paid or payable on or in respect of the Shares;
"Equivalent Financial Collateral"	shall have the same meaning as it has in the Regulations;
"Finance Parties"	means the Senior Finance Parties and the Junior Finance Parties (as defined in Rider C to this statutory declaration).
"Intercreditor Agreement"	means the Intercreditor agreement dated 22 July 2005 made between, amongst others,

	the Original Borrowers, the New Borrowers, the Finance Parties and the Overdraft Bank as amended by the first amendment agreement dated 2 December 2006 and a second amendment agreement dated 18 January 2006, and as further amended and restated from time to time;
"Junior Finance Parties"	has the meaning given to that term in Rider C to this statutory declaration.
"Mortgage Over Securities"	means the Mortgage Over Securities Agreement to be entered into between CH4 Holdings Limited and RBS as Security Trustee and under which CH4 Holdings Limited grants to RBS a mortgage over all of its Shares and Dividends in Venture Production (GMA) Limited;
"Regulations"	means the Financial Collateral Arrangements (No 2) Regulations 2003 (S.I. 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements, and Regulation means any of them;
"Secured Liabilities"	means the liabilities of the Obligors and CH4 Holdings Limited to the Finance Parties under or pursuant to the Finance Documents except for any liabilities which, if secured by the Mortgage Over Securities, would result in a contravention by CH4 Holdings Limited of section 151 of the Companies Act 1985;
"Senior Finance Parties"	has the meaning given to that term in Rider C to this statutory declaration.
"Shares"	means the shares which are listed or described in the together with (i) all allotments, accretions, offers, options, rights, bonuses, benefits and advantages, whether by way of conversion, redemption, preference, option or otherwise (except for Dividends) which at any time accrue to or are offered or arise in

respect of them, and (ii) any Equivalent Financial Collateral provided in accordance with Clause 9 (e) of the Mortgage Over Securities;

“Third Amendment to the Intercreditor

means the third amendment agreement to the Intercreditor Agreement to be entered into by the Original Borrowers, the New Borrowers, the Finance Parties and the Overdraft Bank;

Agreement”

“VPP”

means Venture Production Plc (registered number SC169182) whose registered office is at 34 Albyn Place, Aberdeen, AB10 1FW

CH4 ENERGY LIMITED

(Registered Number 04440303)

RIDER C – FORM 155(6) b – (DECLARATION IN RELATION TO ASSISTANCE FOR THE ACQUISITION OF SHARES)

CH4 Holdings Limited

The principal terms on which the assistance will be given are:

1. By executing the Intercompany Funding Letter CH4 Holdings Limited subject to the satisfaction of certain conditions, will lend funds to VPP on the terms set out therein in order to enable VPP, *inter alia*, to discharge its obligations under the Amended and Restated Facilities Agreements and to make certain other payments.
2. By executing the Mortgage Over Securities, CH4 Holdings Limited (i) will covenant with the Security Trustee and the other Finance Parties that it will on demand pay and discharge the Secured Liabilities when due; (ii) will mortgage or (if to the extent that the mortgage does not take effect as a mortgage) charge by way of a fixed charge (a) the Shares and (b) the Dividends; (iii) will undertake at its own expense to promptly take any action, and sign and execute any further documents which the Security Trustee may require pursuant to the Mortgage Over Securities; (iv) will permit a Finance Party to set off any matured obligation due from CH4 Holdings Limited under the Mortgage Over Securities against any matured obligations owed by that Finance Party to CH4 Holdings Limited; (v) grants indemnities in favour of the Security Trustee, the other finance parties and any Receiver and gives certain other covenants and undertakings. The Security created under the Mortgage Over Securities is created (a) as a continuing security to secure the payment and discharge of the Secured Liabilities, (b) in favour of the Security Trustee as trustee for the Finance Parties and (c) with full title guarantee (except that the covenant set out in section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to all charges, incumbrances and rights, even if the CH4 Holdings does not know and could not reasonably be expected to know about them).
3. By executing the Letter of Support, the CH4 Holdings Limited will receive from VPP certain financial support in relation to its obligations as set out in the Intercompany Funding Letter.
4. By executing Intercreditor Accession Agreement and the Third Amendment to the Intercreditor Agreement, CH4 Holdings Limited agrees to be bound by the terms of the Intercreditor Agreement as a Security Provider in respect of its rights and interests as if it had been an original party to the Intercreditor Agreement as Security Provider. This includes undertaking not to (a) make or agree to make any payment or distribution of any kind in respect of or on account of, or purchase or acquire any of the Junior Liabilities, (as defined therein) other than Permitted Junior Payments (as defined therein); (b) create or permit to subsist any Security over any assets of any Obligor or give or permit to subsist any guarantee or other credit support in respect of any part of the Junior Liabilities other than Security and guarantees or other credit support that are also in respect of the

Unsubordinated Liabilities (as defined therein); or (c) take or omit any action whereby the subordination achieved by the Intercreditor Agreement may be impaired.

Where:

“Abandonment L/C”

means a letter of credit, substantially in the form set out in Schedule 9 of the Amended and Restated Senior Facility Agreement or in any other form requested by a Borrower and agreed by the Facility Agent (with the prior consent of the Majority Lenders) and the Issuing Bank that is issued or to be issued, or has been adopted or is to be adopted, under the Abandonment L/C Facility;

“Abandonment L/C Facility”

means the letter of credit issuance facility made available under the Amended and Restated Facilities Agreement as described in paragraph (b) of Clause 2.1 thereof;

“Accession Agreement”

means a document substantially in the form set out in Schedule 8 of the Amended and Restated Senior Facility Agreement;

“Accounts Charge”

means a deed of charge over accounts granted by a Borrower under Scots law in favour of the Security Trustee in relation to the Bank Accounts of that Borrower. The Accounts Charge Agreement for the Original Borrowers is contained in one document dated on or about the date of Senior Facilities Agreement. The Accounts Charge Agreements for the New Borrowers are dated on or about the Restatement Date;

“Accounts Charge Agreement”

means a deed of charge over accounts granted by a Borrower under Scots law in favour of the Security Trustee in relation to the Bank Accounts of that Borrower. The Accounts Charge Agreement

	for the Original Borrowers is contained in one document dated on or about the date of the Senior Facilities Agreement. The Accounts Charge Agreements for the New Borrowers are dated on or about the Restatement Date;
"Act"	means the Companies Act 1985.
"Additional Borrower"	means a Qualifying Group Company which becomes a Borrower in accordance with the Amended and Restated Facilities Agreement;
"Amended and Restated Facilities Agreements"	means the amended and restated senior facilities agreement (the "Amended and Restated Senior Facilities Agreement") and (the amended and restated junior facility agreement the "Amended and Restated Junior Facility Agreement") to be entered into between VPP, Venture Production (North Sea) Limited, "North Sea", Venture Production (North Sea Developments) Limited ("North Sea Developments") as "Original Borrowers" and Venture Production (GMA) Limited, Venture Production (DMF) Limited and Venture Production (Nederland) BV as "New Borrowers" and the Royal Bank of Scotland plc and others;
"Amending and Restating Agreement"	means the agreement entered or to be entered into between the Parties and relating to Amended and Restated Senior Facility Agreement;
"Approved Fields"	means the Initial Approved Fields and such other Fields as may become Approved Fields under Clause 6.1 from time to time, in each case subject to Clause 6.2 and "Approved Field" means any one of them;

"Bank Accounts"	means each of the Proceeds Accounts, the Insurance Accounts and the Compensation Accounts;
"Base Currency"	means Sterling;
"Borrower"	means an Original Borrower, a New Borrower or an Additional Borrower in either case unless it has ceased to be a Borrower in accordance with Clause 30 of the Amended and Restated Facilities Agreements;
"Borrowing Base"	means the Field Interests by reference to the predicted net revenues of which proposed Borrowing Base Amounts are determined;
"Borrowing Base Amounts"	means an amount calculated in accordance with Clause 5.1.1 of the Amended and Restated Facilities Agreements that is adopted as such in accordance with Clause 5.4 thereof.
"Commitments"	means in relation to a Lender, the aggregate of the Main Facility Commitment and the Abandonment L/C Commitment of that Lender;
"Compensation"	<p>means each of the following to the extent that they are attributable to a Field Interest:</p> <p>(a) all consideration received by the relevant Borrower on a sale or other disposition of all or any part of, or interest in, a Field Interest (other than Field Petroleum) including any consideration received from any government, governmental agency or statutory corporation in respect of partial or total nationalisation, expropriation or requisition (whether for title or otherwise) of a Field Interest; and</p> <p>(b) all payments received by the relevant Borrower pursuant to any</p>

agreement for the working and development of an Approved Field as a unit with any other areas including any payment received on a subsequent re-determination of the percentage interest of that Borrower in that Approved Field or the production from that Field.

“Compensation Account”

means a compensation account denominated in Dollars or Sterling, and, in the case of the New Borrowers only, Euros, and held with the Facility Agent in the name of a Borrower that is maintained and operated in accordance with Clause 17.4 of the Amended and Restated Facilities Agreements into which all Compensation due to that Borrower in the relevant currency is to be paid. The account numbers of the Compensation Accounts of the Original Borrowers as at the date of the Senior Facilities Agreement and the account numbers of the Compensation Accounts of the New Borrowers are set out in Schedule 11 of the Amended and Restated Facilities Agreements. Each of these accounts is held with the Facility Agent at its Aberdeen branch (sort code 83-49-40);

“Development Consents”

means in relation to any Approved Field, any permit, licence (including any Licence), authorisation, consent, registration, exemption, certificate, notification or other document issued by any relevant regulatory authority or required by any relevant law or regulation in connection with the exploration and exploitation of such Approved Field by a Borrower (including any planning consent, wayleave or easement relating to the use and enjoyment of any land comprised in the relevant Field Interest);

"Development Document"	means in relation to an Approved Field, any material document relating to the development of that Field, such as any Development Plan, Development Consent or development plan (but not the licence terms) in a Licence relating to that Field;
"Development Plan"	means in relation to an Approved Field, the latest version of the written development plan or equivalent document approved by the relevant Borrower and accepted in writing by the Facility Agent as the Development Plan for that Approved Field;
"Dollar and \$"	means the lawful currency for the time being of the United States of America;
"Euro and €"	means the lawful currency for the time being of the Participating Member States;
"Fee Letters"	any letter or letters dated on or about the date of the Amended and Restated Senior Facilities Agreement between the Mandated Lead Arranger and the Parent (or the Facility Agent and the Parent) setting out any of the fees referred to in Clause 18 of the Amended and Restated Senior Facilities Agreement;
"Facility Agent"	means the Royal Bank of Scotland plc in its capacity as Facility Agent;
"Field"	means any onshore or offshore reservoir of Petroleum provided that if such reservoir is located outside of the United Kingdom, that reservoir shall be approved in writing by Facility Agent;

“Field Agreements”

means in relation to an Approved Field, any agreement (other than a Licence or Development Document) to which the relevant Borrower is party or by which it is bound that relates to:

(a) the exploration or exploitation of that Approved Field;

(b) any other right to receive Petroleum won from that Approved Field or the proceeds of sales of that Petroleum, whether the right is expressed as a production payment, royalty or otherwise;

(c) the transportation, storage, initial treatment or processing of Petroleum won from that Approved Field (whether at that Approved Field or otherwise); or the sale or other disposal of Petroleum won from that Approved Field;

“Field Facilities”

means in relation to an Approved Field, each of the following (whether or not partly used for purposes other than those mentioned below):

(a) all wells drilled or to be drilled in that Approved Field in accordance with the relevant Development Plan, including production and injection wells and all equipment and structures installed or to be installed or erected in or at the site of such well;

(b) all separation and processing plant erected at or used in connection with that Approved Field that is used to separate and process the gaseous and liquid constituents of Field Petroleum from that Approved Field;

(c) all pipeline and ancillary facilities and all loading, pumping and other terminals and stations constructed or to be constructed for the storage and transportation of Field Petroleum at or from that Approved Field; and

all other pipelines, apparatus, machinery, structures, equipment, vehicles and other facilities which from time to time are used or are available principally for use in the production, generation, processing, treatment, storage or transportation of Field Petroleum from that Approved Field;

“Field Interests”

means in relation to an Approved Field, all the present and future right, title and interest of the relevant Borrower in and to that Approved Field including all its right, title and interest in or under:

(a) the relevant Licence;

(b) the relevant Field Agreements;

(c) the relevant Field Facilities;

(d) the freehold, heritable and leasehold land and all necessary easements, rights and privileges (including, in the case of Venture Production Nederland BV, those of ownership (*eigendom*), usufruct (*vruchtgebruik*), longlease (*erfpacht*) and/or rights of superficies (*opstalrecht*)) attaching to that land comprised or situated in that Approved Field or used in connection with the exploration, development or exploitation of oil or gas production at that Approved Field, or with the storage, processing or transportation of Field Petroleum from or at that Approved Field; and

(e) all other necessary contracts, agreements, permits, leases, licences, franchises, consents (including Development Consents), easements, searches, wayleaves, freeholds, leaseholds, tenancies, insurances and other rights and interests (whether tangible or intangible) which relate to:

(i) the exploration, development, exploitation or operation of that Approved Field;

(ii) the production of Field Petroleum at that Approved Field;

(iii) the construction, equipment, maintenance or use of the Field Facilities at that Approved Field;

(iv) the carrying out and the completion of any work at that Approved Field pursuant to any Development Document; or

(v) the production, storage, loading, transportation, processing or marketing of Field Petroleum won from that Approved Field,

to the extent that such right, title or interest constitutes a Field Interest as at the date of this Agreement or is approved as one pursuant to Clause 6.1, in each case to the extent not removed from the Borrowing Base pursuant to Clause 6.2 of the Amended and Restated Senior Facilities Agreement;

“Field Petroleum”

means in relation to an Approved Field or Field Interest, all Petroleum won and saved from that Approved Field which, in the case of a Field Interest, accrues to that Field Interest (including the appropriate share in any co-mingled Petroleum and any Petroleum taken under any participation with Her Majesty's Government, or, in the case of

	Venture Production Nederland BV, the state owned company designated for the time being as state participant in accordance with the Dutch Mining Act (Dutch ' <i>Mijnbouwwet</i> ' of 31 October 2002), and, in each case, the proceeds from that Petroleum).
"Finance Document"	means the "Finance Documents" as defined in the Amended and Restated Facilities Agreements.
"Finance Parties"	means the Senior Finance Parties and the Junior Finance Parties;
"First Amendment Agreement"	means the first amendment agreement relating to the amendment of Senior Facility Agreement dated 2 December 2005 between the persons that were Parties as at that date;
"Floating Charge Agreement"	means a Floating Charge Agreement between a Borrower and the Security Trustee in relation to the Field Interests of that Borrower. The Floating Charge Agreement for each Original Borrower is dated on or about 22 July 2005 . The Floating Charge Agreement for each New Borrower is dated on or about the Restatement Date.
"Group"	means the Obligors, each Holding Company of an Obligor and each Subsidiary of an Obligor and " Group Company " means any of them;
"Holding Company"	means in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary;
"Initial Approved Fields"	means the Alison, Ann, Annabel, Audrey, Birch, Gadwall, Kittiwake, Larch, Mallard, Saturn and Sycamore (including the South Sycamore development) offshore

Petroleum fields in the UK
Continental Shelf.

"Insurance Account"

means an insurance account denominated in Dollars or Sterling, and, in the case of the New Borrowers only, Euros, and held with the Facility Agent in the name of a Borrower that is maintained and operated in accordance with Clause 17.3 of the Amended and Restated Facilities Agreements into which all Insurance Proceeds due to that Borrower in the relevant currency are to be paid. The account numbers of the Insurance Accounts of the Original Borrowers as at the date of this Agreement and the account numbers of the Insurance Accounts of the New Borrowers are set out in Schedule 11 of the Amended and Restated Facilities Agreements. Each of these accounts is held with the Facility Agent at its Aberdeen branch (sort code 83-49-40);

"Issuing Bank"

means the Royal Bank of Scotland plc in its capacity as issuing bank;

"Junior Facility Agreement"

means the junior facility agreement dated on or about 22 July 2005 between, amongst others, the Original Borrowers as borrowers and the Royal Bank of Scotland plc as mandated lead arranger, facility agent, technical agent, security trustee and lender, as amended and restated by the First Amendment Agreement and by the Amended and Restated Junior Facility Agreement;

"Junior Finance Parties"

means a "Finance Party" as such term is defined in the Amended and Restated Junior Facility Agreement.

"Lender"

means any Original Lender; and any bank, financial institution, trust, fund or other entity which has become a Party in accordance

	with Clause 29 of the Amended and Restated Facility Agreements which in each case has not ceased to be a Party in accordance with the terms of the Amended and Restated Facilities Agreements;
"Letter of Credit"	means an Abandonment L/C or a Main Facility L/C;
"Licence"	means in relation to an Approved Field, a licence or other authority granted by the Relevant Person to, or otherwise assigned or transferred with the consent of the Relevant Person to, a Borrower and required for the exploration, exploitation or development of, and for the production of Field Petroleum from, that Approved Field.
"Loan"	means the principal amount of any revolving loan made or to be made under the Main Facility or the principal amount outstanding of that loan;
"Main Facility"	means the revolving fixed term advances and letter of credit issuance facility made available under this Agreement as described in paragraph (a) of clause 2.1 of the Amended and Restated Senior Facilities Agreement;
"Main Facility Commitment"	means in relation to an Original Lender, the amount set opposite its name under the heading Main Facility Commitment in Schedule 1 of the Amended and Restated Facilities Agreement and the amount of any other Main Facilities Commitment transferred to it under the Amended and Restated Senior Facilities Agreement; and in relation to any other Lender, the amount in the Base Currency of any Main Facility Commitment transferred to it, to the extent not transferred by it,

	cancelled or reduced under the Amended and Restated Senior Facilities Agreement.
"Main Facility L/C"	means a letter of credit, performance guarantee, bank guarantee or other form of independent payment undertaking, substantially in the form set out in Schedule 13 of the Amended and Restated Facilities Agreement or in any other form requested by a Borrower and agreed by the Facility Agent (with the prior consent of the Majority Lenders) and the Issuing Bank that is issued or to be issued under the Main Facility;
"Majority Lender"	means if there is no Utilisation then outstanding, a Lender or Lenders whose Commitments aggregate to more than 66.7 per cent of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregate to more than 66.7 per cent of the Total Commitments immediately prior to the reduction); or at any other time, a Lender or Lenders whose participations in the Utilisations then outstanding aggregate to more than 66.7 per cent of the Utilisations then outstanding.
"Mandated Lead Arranger"	means the Royal Bank of Scotland plc;
"Obligors"	means a Borrower or a Security Provider
"Original Borrower"	means an Original Borrower as defined in the Amended and Restated Facilities Agreements
"Original Lender"	means The Royal Bank of Scotland plc along with the financial institutions listed in schedule 1 of the Amended and Restated Facilities Agreements;

"Overdraft Bank"	means The Royal Bank of Scotland plc in its capacity as lender under the Overdraft Letter;
"Overdraft Letter"	means the overdraft facility letter agreement between the Original Borrowers and The Royal Bank of Scotland plc dated on or about the date of this Agreement in respect of an overdraft facility of up to £1,500,000.
"Parent"	means VPP;
"Participating Member States"	means a member state of the European Community that adopts or has adopted the euro as its lawful currency in accordance with legislation of the European Community relating to Economic and Monetary Union;
"Petroleum"	means any oil, natural gas or other hydrocarbon existing in its natural condition in strata and natural gas liquids but excluding (a) coal and bituminous shales and other stratified deposits from which oil can be extracted by destructive distillation and (b) any substance unavoidably lost in the production of that mineral oil, natural gas or other hydrocarbon or used in conformity with good oilfield practice for drilling and the production operations (including gas injection, fuel, secondary recovery pressure maintenance, re-pressuring or re-cycling operations) conducted for the purpose of winning and saving that mineral oil, natural gas or other hydrocarbon but only for the duration of such use;
"Proceeds Account"	means a proceeds account denominated in Dollars or Sterling, and, in the case of the New Borrowers only, Euros, and held with the Facility Agent in the name of a Borrower that is maintained and operated in accordance with Clause 17.2 of the Amended and

Restated Facilities Agreement into which all Proceeds due to that Borrower in the relevant currency are to be paid. The account numbers of the Proceeds Accounts of the Original Borrowers as at the date of Senior Facilities Agreement the account numbers of the Proceeds Accounts of the New Borrowers are set out in Schedule 11 of the Amended and Restated Facilities Agreements. Each of these accounts is held with the Facility Agent at its Aberdeen branch (sort code 83-49-40).

“Qualifying Group Company”

means a Group Company whose fixed assets represent at least 10 per cent of the fixed assets of the Group; or profits represent at least 10 per cent of the profits of the Group; or net receipts represent at least 5 per cent of the net receipts of the Group;

“Relevant Person”

means in relation to any Field located in the United Kingdom, the Secretary of State, in relation to any Field located in the Netherlands, the MEA and in relation to any Field located in a jurisdiction outside of the United Kingdom or the Netherlands, the person prescribed by law or regulation in that jurisdiction as having the power to grant licences or such other authority for the exploitation or development of, and for the production of Field Petroleum in that jurisdiction (and for the purposes of this definition, “MEA” means the Minister of Economic Affairs of the Netherlands or any other person or official from time to time in office and exercising the powers, duties and functions of the Minister of Economic Affairs of the Netherlands under the Dutch Mining Act and any regulations made under that act);

"Restatement Date"

means the date of the Amending and Restating Agreement;

"Secretary of State"

means Her Majesty's Secretary of State for Trade and Industry from time to time or any person or official from time to time in office under the Crown and exercising the powers, duties and functions of the Crown under the Continental Shelf Act 1964, the Oil and Gas (Enterprise) Act 1982, the Petroleum Acts 1987 and 1998 and any regulations made under these statutes;

"Security"

means any fixed or floating security including any mortgage, standard security, assignment in or by way of security, assignation in security, pledge, lien, charge (whether fixed or floating), hypothecation, other security interest, any title retention, assignment, option, right of set-off, right to acquire, right of pre-emption, trust arrangement or flawed asset arrangement (for the purpose of, or which has the effect of, granting or creating security) or any other equity or preferential right or agreement or arrangement to create any of them or which otherwise has the effect of granting or creating security or any other agreement or arrangement in any jurisdiction having a similar effect;

"Security Documents"

means the Floating Charge Agreements, the Accounts Charge Agreements, the Share Charge Agreements and each other document executed in favour of the Security Trustee in connection with the Amended and Restated Facilities Agreements (whether pursuant to Clause 30 or otherwise) of the Amended and

	Restated Facilities Agreements guaranteeing, granting or creating or evidencing rights in security for, or otherwise in support of, whether or not amongst others, the obligations of any Borrower under this Agreement and "Security Document" means any of them;
"Security Provider"	means in relation to Venture Production (GMA) Limited, CH4 Holdings Limited; and in relation to any other Qualifying Group Company where the immediate Holding Company of that Qualifying Group Company is not a Borrower or acceding as an Additional Borrower at the time that Qualifying Group Company is acceding as an Additional Borrower, that immediate Holding Company;
"Security Trustee"	means the Royal Bank of Scotland plc in its capacity as security trustee for itself and the Finance Parties (whether alone or with others) appointed pursuant to the Intercreditor Agreement;
"Senior Finance Parties"	means a "Finance Party" as such term is defined in the Amended and Restated Senior Facility Agreement.
"Shares"	means the shares which are listed or described in the Schedule together with (i) all allotments, accretions, offers, options, rights, bonuses, benefits and advantages, whether by way of conversion, redemption, preference, option or otherwise (except for Dividends) which at any time accrue to or are offered or arise in respect of them, and (ii) any Equivalent Financial Collateral provided in accordance with Clause 9(e) of the Mortgage over Securities;

"Share Charge Agreement"	means a Shares Pledge Deed over all the shares in a Borrower that are owned by the Group granted by the Group Company or Group Companies that own those shares in favour of the Security Trustee. The shares Pledge Deed in respect of the shares in North Sea and North Sea Developments is dated on or about the date of this Agreement. The Shares Pledge Deeds in respect of the Shares in Venture Production (GMA) Limited, Venture Production (DMF) Limited and Venture Production Nederland BV are dated on or about the Restatement Date;
"Sterling and £"	means the lawful currency for the time being of the United Kingdom;
"Subsidiary"	means a subsidiary within the meaning of section 736 of the Act.
"Technical Agent"	means the Royal Bank of Scotland plc in its capacity as Technical Agent;
"Term"	means each period determined under this Agreement for which the Issuing Bank is under a liability under a Letter of Credit;
"Total Commitments"	means the aggregate of the Total Main Facility Commitments and the Total Abandonment L/C Commitments, being £320,000,000 at the date of the First Amendment Agreement;
"Total Main Facility Commitment"	means the aggregate of the Main Facility Commitments, being £295,000,000 at the date of the First Amendment Agreement;
"Unpaid Sum"	means any sum due and payable but unpaid by a Borrower under the Finance Documents;
"Utilisation"	means a Loan or a Letter of Credit.

Any term defined in Rider B shall have the same meaning in this Rider C, unless otherwise defined in this Rider C.

Reference in this statutory declaration to any document in a reference to that document as it may be amendment, varied, restated or novated from this time to time.

PricewaterhouseCoopers LLP
32 Abbyn Place
Aberdeen AB10 1YL
Telephone +44 (0) 1224 210100
Facsimile +44 (0) 1224 253318
Direct Phone +44 (0) 1224 253258
www.pwc.com/uk

The Directors
CH4 Energy limited
4th Floor
33 Davies Street
London W1

15 January 2007

Dear Sirs

Auditors' reports to the directors of CH4 Energy Limited and its various subsidiaries pursuant to Section 156(4) of the Companies Act 1985 issued on 15 January 2007

The relevant audit reports issued in connection with the statutory declarations of the directors of CH4 Energy Limited (the "Company") and its various subsidiaries, as set out below, dated 15 January 2007 were noted to have been addressed incorrectly to a defunct registered office for these companies.

We acknowledge that the address shown above is the correct address which should have been reflected on our opinions issued in connection with this matter.

Subsidiaries

CH4 Holdings Limited
Venture Production (DMF) Limited (formerly CH4 DMF Limited)
Venture Production (GMA) Limited (formerly CH4 Limited)

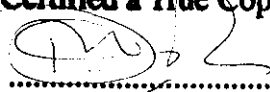
Yours faithfully



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors

ABERDEEN

Certified a True Copy


Date 17 January 2007
Stronachs, Solicitors, Aberdeen

ABRIDGED
(entitled a True Copy)

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Duke of Devonshire
St. James's Palace, London

PricewaterhouseCoopers LLP

32 Albyn Place
Aberdeen AB10 1YL
Telephone: +44 (0) 1224 210100
Facsimile: +44 (0) 1224 253318
www.pwc.com/uk

The Directors
CH4 Energy Limited
36 Baskerville Road
LONDON
SW18 GBR

15 January 2007

Dear Sirs

Auditors' report to the directors of CH4 Energy Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of CH4 Energy Limited (the "Company") dated 15 January 2007 in connection with the proposal that the Company's subsidiary undertaking, CH4 Holdings Limited, should give financial assistance for the purchase of 100% of the ordinary shares of CH4 Energy Limited. This report, including the opinion, has been prepared for and only for the Company and the Company's directors in accordance with Section 156 of the Companies Act 1985 and for no other purpose. We do not, in giving the opinion set out below, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of opinion

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

Opinion

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully


PricewaterhouseCoopers LLP

Chartered Accountants and Registered Auditors

CH4 ENERGY LIMITED

BOARD MEMORANDUM

Memorandum in connection with the proposed arrangement whereby the company will give financial assistance for the acquisition of shares in itself, particulars of which are given in the statutory declaration made by the directors this day pursuant to Section 155(6) of the Companies Act 1985 (the Act).

1. As at the close of business on 30 November being the latest practicable date before the date of this Memorandum for which Management Accounts have been prepared the aggregate of the company's assets as stated in its accounting records exceeded the aggregate of its liabilities as so stated.
2. From our knowledge of events since that date and of the likely course of the company's business, the directors have formed the opinion that the aggregate of the company's assets will exceed the aggregate of the company's liabilities immediately before the proposed financial assistance is given and that the giving of such financial assistance will not reduce the net assets of the company.



Signed on behalf of the Board

Dated 15 January 2007