

## **Субарендное соглашение**

### **Farmout Agreement**

(на английском языке)

(Согласно данному соглашению владелец доли в совместном операционном соглашении либо обладатель лицензии на бурение и\или добычу нефти передает свои права субарендатору на определенных условиях и в обмен на определенные действия последнего)

This FARMOUT AGREEMENT is made the <> day of <> 200<>

BETWEEN

(1) <> whose registered office is at <> (hereinafter called "<>"); and

(2) <> whose registered office is at <> (hereinafter called "<>")

hereinafter collectively referred to as the "Parties"

WHEREAS:-

(A) is with another a present party to that Joint Operating Agreement dated <> relating to license P<> which Joint Operating Agreement is herein referred to as the "Operating Agreement".

(B) <> holds a <> percent % Percentage Interest in Block <> (herein referred to as "the Block") which lies within license P<>

(C) <> desires to pay <> respective <> of the costs of drilling one well on Block <> to earn an <> % interest in the Block.

(D) <indicate state body> ("the Secretary") has confirmed that he has no objection in principle to the arrangements contemplated by this Agreement.

NOW THEREFORE, in consideration of the mutual covenants and undertakings herein expressed the Parties agree as follows:-

1 <> hereby undertakes to <> that, subject as after mentioned, <> will bear <>% costs, liabilities and expenses ("well costs") incurred in connection with the drilling, testing and completing (and, if necessary, and respudding and redrilling of such well) of a well to be drilled as shot point <> on line <> (or at such other location as the Parties may mutually agree ("the Farmin Well"). Unless otherwise provided for in this Agreement, the provisions of the Operating Agreement will apply to the drilling, testing and completing of the Farmin Well.

<> obligation for such well costs is limited to a maximum amount of <> and subject only to such limit, <> will indemnify <> against its respective <>% interest in such well costs. Should the well costs exceed <> the excess amount will be borne by <> and <> in accordance with the percentage interests set out in Clause 3 hereof.

2 The Parties agree that the Farmin Well shall be drilled to a measured depth of <> or to such other depth as the Parties may mutually agree. Upon such well depth being reached in the Farmin Well and after testing and/or completion as agreed by the Parties (<> approval of a technically justifiable testing programme not to be reasonably withheld or upon the well costs reaching <> (whichever may first occur), <> shall assign a one-quarter share of its Percentage Interest under the Operating Agreement to <>.

If respudding or redrilling of the Farmin Well becomes necessary, the Parties shall in good faith use their best efforts to agree unanimously on a new location for the redrilling of the well. However, should such well not be respudded within eighteen (18) months from the original spud date and should <> expenditure on the

Farmin Well have reached at least <> at that time, <> shall forthwith assign to <> the percent (<>%) share of its Percentage Interest in accordance with Clauses 3 and 4 hereof notwithstanding that the provisions of Clause 2 have not been fulfilled. Such assignment shall in no event relieve <> of any of its obligations set out in the Agreement and of the voidance of doubt it is here stated that <> shall continue to retain all of its obligations set out herein as regards the respudding or redrilling of the Farmin Well and its obligations to contribute to such Well Costs in accordance with Clause 1 above.

3 In consideration of <> fulfilling its obligations hereunder and subject to the necessary consent and approval of the Secretary, <> shall grant and assign to <> an undivided interest in and under the license and shall grant and assign to <> a <> percent (<>%) share of its Percentage Interest in and under the Operating Agreement so that with effect from the Completion Date (as defined in Clause 4 hereof) the Percentage Interests in and under the Operating Agreement shall be:-

(Operator) <>%

<>%

<>%

4 Subject only to the necessary consent and approval of the Secretary being first obtained, promptly following the completion of the Farmin Well (the "Completion Date") the relevant Parties will execute a Deed Of Assignment of the License, and Amendment of the Operating Agreement and an Assignment of Percentage Interest each substantially in the forms as set out in Exhibits 1, 2 and 3 hereto subject only to any amendments required by the Secretary and, in the case of the Deed of Assignment and of the Amendment subject also to the approval of the other parties thereto.

5 If the consent and approval of the Secretary required hereunder is specifically refused or if such consent and approval is not obtained on or before sixty (60) days following the Completion Date, then, unless the Parties otherwise agree:-

(a) <> shall within fourteen (14) days following the date of such refusal or seventy-four (74) days following the Completion Date (as the case may be) reimbursed to <> in the currency or currencies of expenditure all payments made by <> hereunder or pursuant hereto, and

(b) this Agreement shall thereupon cease to apply save that <> shall remain bound by the provisions of Clause 9(a) below.

6 In the event that any party to the Operating Agreement validly exercises any right to pre-empt the assignment to <> so that the assignment to <> as envisaged by Clauses 3 and 4 hereof cannot be granted by <>, this Agreement shall thereupon cease to apply save that <> shall remain bound by the provisions of Clause 9(a) below and on the said cessation of this Agreement <> shall reimburse to <> in the currency or currencies of expenditure all payments made by <> hereunder or pursuant hereto.

7.1 Until the Completion Date <> shall use all reasonable endeavors to ensure that <> shall:-

(a) be entitled to receive all existing and future data and information relating to the License and Joint

Operations (as defined in the Operating Agreement);

(b) be entitled to attend all meetings of the Operating Committee and Sub-committees under the Operating Agreement but without the right to vote.

7.2 Until the Completion Date < > shall, except as provided in Clause 1 hereof, be liable for all costs and obligations incurred in the conduct of Joint Operations as if it were a party to the Operating Agreement with a Percentage Interest of < >% and < > agrees to be bound by and comply with the payment provisions of the Operating Agreement in respect of such obligations.

8 < > represents and warrants to < > that, as at the date hereof and to the best of its knowledge and belief:-

- (a) the License is valid and subsisting and is in full force and effect;
- (b) subject to the provisions of the License, the Operating Agreement and this Agreement or to any matters arising by operation of law, the License is not subject to any lien, charge or other subsisting encumbrance;
- (c) any royalty payments (or delivered of petroleum in lieu of royalties) and license rentals which it is required to make to the Secretary have been made;
- (d) all returns required in respect of the License to be made to the Secretary have been made; and
- (e) it is not involved in, or aware of any threat of, any proceedings, claims or arbitration or other matter which could lead to the License being revoked.

9 (a) The Agreement shall remain confidential and no Party shall make any public announcement or statement with respect thereto without the consent of the other Party other than as may be required by law or regulation or the rules of any recognized Stock Exchange on which their respective shares are dealt or to relevant government departments.

(b) The respective rights and duties of each Party hereunder shall not be assigned without prior written consent of the other Party provided only that such consent may not be withheld in the case of an assignment concomitant with an assignment under the Operating Agreement.

(c) Any notice pursuant to this Agreement shall be given in accordance with Clause 25 of the Joint Operating Agreement.

Notices to < > shall be given to < >

Attn:

(d) It is agreed that in the event that any stamp duty becomes chargeable on this Agreement or any implementation documentation executed pursuant to and in performance of this Agreement is shall be borne by < >

(e) Each Party shall bear its own legal costs in connection with the preparation and execution of this Agreement.

(f) This Agreement is governed by and shall be construed in accordance with English law and each of the

Parties hereby irrevocably submit to the exclusive jurisdiction of the High Court of England.

10 This Agreement shall take effect on < >

IN WITNESS whereof this Agreement has been signed for and on behalf of the Parties.

SIGNED for and on behalf of < >

< >

SIGNED for and on behalf of < >

< >