

**Petroleum Act 1998**

**DEED OF VARIATION**

**relating to**

**Licence PEDL189**

**Between**

**OIL AND GAS AUTHORITY**

**and**

**DART ENERGY (WEST ENGLAND) LIMITED**

**INEOS UPSTREAM LIMITED**

This Deed of Variation dated the .....first.....day of .....May.....2018 is made between the Oil and Gas Authority (Company Registration Number 09666504) of the one part, and Dart Energy (West England) Limited (Company Registration Number 06760557) and Ineos Upstream Limited (Company Registration Number 09121775) (hereafter together referred to as "the Licensee") of the other part, supplemental to Licence PEDL189 (referred to as "the Licence").

## INTRODUCTION:

- 1) On 3 September 2008 the Secretary of State for Business Enterprise and Regulatory Reform entered into the Licence with BG International Limited and Composite Energy Limited;
- 2) The Licensee is the current holder of the Licence;
- 3) The Oil and Gas Authority has agreed with the Licensee that the Licence should be varied as follows.

## THIS DEED WITNESSES THAT:

1. The Licence shall be construed and have effect as if—
  - a) the definition of "Initial Term" within clause 1(1) was replaced with "Initial Term" means the period of **fourteen (14) years** beginning with **1 July 2008**;"
  - b) the definition of "Production Period" within clause 1(1) was replaced with "Production Period" means, means, in circumstances governed by sub-paragraphs (2)(a)-(b) inclusive of clause 5, a period of **fifteen (15) years** and, in circumstances governed by sub-paragraph 2(c) or paragraph (3) of clause 5, such period or periods of not more than **fifteen (15) years** in aggregate as the Minister shall prescribe;"
  - c) the definition of "Second Term" within clause 1(1) was replaced with "Second Term" means the period of **two (2) years** following expiry of the Initial Term;" and
  - d) The following paragraph is inserted in to clause 27 of the Licence after paragraph (d)

"(e) where the Minister has directed the Licensee to make a report containing data in respect of the geology, operations or results associated with hydraulic fracturing of shale or other strata encased in shale, the Minister shall be entitled to publish those data after the expiration of the period of six months beginning with the date when the report was due to be supplied to the Minister, or if earlier, the date when the Minister received the report."
  - e) The Work Programme set out at Schedule 3 was replaced by

"FIRM WORK PROGRAMME

The Licensee shall drill one exploration well targeting the Bowland shale."

IN WITNESS WHEREOF, these presents typewritten on this and the preceding pages are EXECUTED AS A DEED as follows: -

Signed for and on behalf of the Oil and Gas Authority by:

(signature) VIOLA GRANGER (full name),  
(Director / ~~Secretary~~ - delete as appropriate)

in the presence of this witness:

\_\_\_\_\_ (signature) \_\_\_\_\_ (full name)  
of 21 BLOOMSBURY ST, LONDON (address)

Signed\* for and on behalf of DART ENERGY (WEST ENGLAND) LIMITED by:

(signature) STEPHEN DAVID BOWLER (full name),  
(Director)

and either:

\_\_\_\_\_ (signature) JOHN BLAYMIRE (full name),  
(Director / ~~Secretary~~ - delete as appropriate)  
on 18/4/18 (date), at LONDON (town)

or in the presence of this witness:

\_\_\_\_\_ (signature) \_\_\_\_\_ (full name)  
of \_\_\_\_\_ (address)

if INEOS UPSTREAM LIMITED by:

(signature) Ron Coyle (full name),

and either:

(signature) Lynn Alder (full name),  
- delete as appropriate  
on 23-Apr-2018 (date), at London (town)

or in the presence of this witness:

\_\_\_\_\_ (signature) \_\_\_\_\_ (full name)  
of \_\_\_\_\_ (address)

\* This deed must be executed by two authorised signatories (as defined in section 44(3) Companies Act 2006). They may be either two directors or a director and the company secretary. If only one authorised signatory signs, that person must be a director of the company and a second signatory must witness the director's signature.