

| TERMS OF REFERENCE <input type="checkbox"/>   |   |                     |                |      |      |     |     |              |     |     |       |     |     |  |  |
|---|---|---------------------|----------------|------|------|-----|-----|--------------|-----|-----|-------|-----|-----|--|--|
| ELEMENTS SUBJECT TO TENDER AND CORRESPONDING WEIGHT   |   |                     |                |      |      |     |     |              |     |     |       |     |     |  |  |
| BLOCK NAME: CON 2   |   |                     |                |      |      |     |     |              |     |     |       |     |     |  |  |
| ELEMENTS SUBJECT TO TENDER <input type="checkbox"/>   |   | WEIGHT              |                |      |      |     |     |              |     |     |       |     |     |  |  |
| <b>Bonuses and Contributions <input type="checkbox"/></b>   |   | <b>15%</b>          |                |      |      |     |     |              |     |     |       |     |     |  |  |
| Production Bonus/paid annually from the 2nd year of Production  |   | 5%                  |                |      |      |     |     |              |     |     |       |     |     |  |  |
| Contributions to Social Projects, including Environmental Protection/<br>paid annually from 1st Oil <sup>1</sup>  |   | 10%                 |                |      |      |     |     |              |     |     |       |     |     |  |  |
| <b>Promotion of Local Content <input type="checkbox"/></b>  |   | <b>5%</b>           |                |      |      |     |     |              |     |     |       |     |     |  |  |
| % of Initial Exploration Phase budget to be allocated to Angolan companies  |   | 5%                  |                |      |      |     |     |              |     |     |       |     |     |  |  |
| <b>Minimum phased work program <input type="checkbox"/></b>   |   | <b>70%</b>          |                |      |      |     |     |              |     |     |       |     |     |  |  |
| <b>1st Stage:</b> 2D Seismic (km) <input type="checkbox"/>  |   | 50%                 |                |      |      |     |     |              |     |     |       |     |     |  |  |
| <b>2nd Stage:</b> Drilling of Exploration Well  |   | 20%                 |                |      |      |     |     |              |     |     |       |     |     |  |  |
| <sup>1</sup> Not recoverable and to be paid by all members of the Contractor Group with exception of Sonangol P&P and the angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.  |   |                     |                |      |      |     |     |              |     |     |       |     |     |  |  |
| <b>PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM<sup>2</sup></b>   |   | <b>10%</b>          |                |      |      |     |     |              |     |     |       |     |     |  |  |
| <b>Duration of Stage 1:</b> 2D Seismic (years) <input type="checkbox"/>   |   | 7%                  |                |      |      |     |     |              |     |     |       |     |     |  |  |
| <b>Duration of Stage 2:</b> Exploration Well Drilling (years)   |   | 3%                  |                |      |      |     |     |              |     |     |       |     |     |  |  |
| <sup>2</sup> The total of Initial Exploration Phase Period, that comprises both the 1st and 2nd stages, is set forth to 5 years.  |   |                     |                |      |      |     |     |              |     |     |       |     |     |  |  |
| <b>FIXED ELEMENTS</b>   |   |                     |                |      |      |     |     |              |     |     |       |     |     |  |  |
| Crude Oil Ceiling for Cost Recovery <sup>3</sup>  | <b>65%</b>  | <b>75%</b>          |                |      |      |     |     |              |     |     |       |     |     |  |  |
| Uplift  |   | <b>35%</b>          |                |      |      |     |     |              |     |     |       |     |     |  |  |
| Profit Oil Sharing:   | <table border="1"> <thead> <tr> <th>IRR</th> <th>% NC</th> <th>% CG</th> </tr> </thead> <tbody> <tr> <td>&lt;20%</td> <td>15%</td> <td>85%</td> </tr> <tr> <td>De 20% à 30%</td> <td>20%</td> <td>80%</td> </tr> <tr> <td>&gt;=30%</td> <td>50%</td> <td>50%</td> </tr> </tbody> </table> | IRR                 | % NC           | % CG | <20% | 15% | 85% | De 20% à 30% | 20% | 80% | >=30% | 50% | 50% |  |  |
| IRR   | % NC  | % CG                |                |      |      |     |     |              |     |     |       |     |     |  |  |
| <20%  | 15%   | 85%                 |                |      |      |     |     |              |     |     |       |     |     |  |  |
| De 20% à 30%  | 20%   | 80%                 |                |      |      |     |     |              |     |     |       |     |     |  |  |
| >=30%   | 50%   | 50%                 |                |      |      |     |     |              |     |     |       |     |     |  |  |
| <sup>3</sup> In case that Development expenditures for a Development Area are not fully recovered within five (5) Years after the initiation of commercial production or within five (5) Years after the Development expenditures are incurred, whichever is last, then Cost Recovery Crude Oil shall be increased in the sixth (6 <sup>th</sup> ) Year, up to seventy-five percent (75%) per Year, to allow for the recovery of such unrecovered expenditures. |   |                     |                |      |      |     |     |              |     |     |       |     |     |  |  |
| <b>FINANCIAL GUARANTEE FOR THE PHASED OUT MINIMUM WORK PROGRAM</b>  |   |                     |                |      |      |     |     |              |     |     |       |     |     |  |  |
| 2D seismic  |   | <b>10 000,00</b>    | <b>\$/Km</b>   |      |      |     |     |              |     |     |       |     |     |  |  |
| Exploration Well  |   | <b>3 000 000,00</b> | <b>\$/Well</b> |      |      |     |     |              |     |     |       |     |     |  |  |

| TERMS OF REFERENCE <input type="checkbox"/>   |  |                     |                |
|---|--|---------------------|----------------|
| ELEMENTS SUBJECT TO TENDER AND CORRESPONDING WEIGHT   |  |                     |                |
| BLOCK NAME: CON 3   |  |                     |                |
| ELEMENTS SUBJECT TO TENDER <input type="checkbox"/>   |  | WEIGHT              |                |
| <b>Bonuses and Contributions <input type="checkbox"/></b>   |  | <b>15%</b>          |                |
| Production Bonus/paid annually from the 2nd year of Production  |  | 5%                  |                |
| Contributions to Social Projects, including Environmental Protection/ paid annually from 1st Oil <sup>1</sup>   |  | 10%                 |                |
| <b>Promotion of Local Content <input type="checkbox"/></b>  |  | <b>5%</b>           |                |
| % of Initial Exploration Phase budget to be allocated to Angolan companies  |  | 5%                  |                |
| <b>Minimum phased work program <input type="checkbox"/></b>   |  | <b>70%</b>          |                |
| <b>1st Stage:</b> 2D Seismic (km) <input type="checkbox"/>  |  | 50%                 |                |
| <b>2nd Stage:</b> Drilling of Exploration Well  |  | 20%                 |                |
| <sup>1</sup> Not recoverable and to be paid by all members of the Contractor Group with exception of Sonangol P&P and the <input type="checkbox"/> angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.   |  |                     |                |
| <b>PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM <sup>2</sup> <input type="checkbox"/></b>   |  | <b>10%</b>          |                |
| <b>Duration of Stage 1:</b> 2D Seismic (years) <input type="checkbox"/> <input type="checkbox"/>  |  | 7%                  |                |
| <b>Duration of Stage 2:</b> Exploration Well Drilling (years)   |  | 3%                  |                |
| <sup>2</sup> The total of Initial Exploration Phase Period, that comprises both the 1st and 2nd stages, is set forth to 5 years.  |  |                     |                |
| FIXED ELEMENTS  |  |                     |                |
| Crude Oil Ceiling for Cost Recovery <sup>3</sup> <input type="checkbox"/>   |  | <b>65%</b>          | <b>75%</b>     |
| Uplift  |  | <b>35%</b>          |                |
| Profit Oil Sharing:   |  | <b>IRR</b>          | <b>% NC</b>    |
|   |  | <b>&lt;20%</b>      | <b>85%</b>     |
|   |  | <b>De 20% à 30%</b> | <b>75%</b>     |
|   |  | <b>&gt;=30%</b>     | <b>50%</b>     |
|   |  | <b>% CG</b>         | <b>50%</b>     |
| <sup>3</sup> In case that Development expenditures for a Development Area are not fully recovered within five (5) Years after the initiation of commercial production or within five (5) Years after the Development expenditures are incurred, whichever is last, then Cost Recovery Crude Oil shall be increased in the sixth (6 <sup>th</sup> ) Year, up to seventy-five percent (75%) per Year, to allow for the recovery of such unrecovered expenditures. |  |                     |                |
| FINANCIAL GUARANTEE FOR THE PHASED OUT MINIMUM WORK PROGRAM   |  |                     |                |
| 2D seismic  |  | <b>10 000,00</b>    | <b>\$/Km</b>   |
| Exploration Well  |  | <b>3 000 000,00</b> | <b>\$/Well</b> |

| TERMS OF REFERENCE <input type="checkbox"/>  |   |                |      |      |      |     |     |              |     |     |       |     |     |  |
|--|---|----------------|------|------|------|-----|-----|--------------|-----|-----|-------|-----|-----|--|
| ELEMENTS SUBJECT TO TENDER AND CORRESPONDING WEIGHT  |   |                |      |      |      |     |     |              |     |     |       |     |     |  |
| BLOCK NAME: CON 7  |   |                |      |      |      |     |     |              |     |     |       |     |     |  |
| ELEMENTS SUBJECT TO TENDER <input type="checkbox"/>  | WEIGHT  |                |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Bonuses and Contributions <input type="checkbox"/></b>  | <b>15%</b>  |                |      |      |      |     |     |              |     |     |       |     |     |  |
| Production Bonus/paid annually from the 2nd year of Production   | 5%  |                |      |      |      |     |     |              |     |     |       |     |     |  |
| Contributions to Social Projects, including Environmental Protection/ paid annually from 1st Oil <sup>1</sup>  | 10%   |                |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Promotion of Local Content <input type="checkbox"/></b>   | <b>5%</b>   |                |      |      |      |     |     |              |     |     |       |     |     |  |
| % of Initial Exploration Phase budget to be allocated to Angolan companies   | 5%  |                |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Minimum phased work program <input type="checkbox"/></b>  | <b>70%</b>  |                |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>1st Stage:</b> 2D Seismic (km) <input type="checkbox"/>   | 50%   |                |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>2nd Stage:</b> Drilling of Exploration Well   | 20%   |                |      |      |      |     |     |              |     |     |       |     |     |  |
| <sup>1</sup> Not recoverable and to be paid by all members of the Contractor Group with exception of Sonangol P&P and the Angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.   |   |                |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM <sup>2</sup> <input type="checkbox"/></b>  | <b>10%</b>  |                |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Duration of Stage 1:</b> 2D Seismic (years) <input type="checkbox"/> <input type="checkbox"/>   | 7%  |                |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Duration of Stage 2:</b> Exploration Well Drilling (years)  | 3%  |                |      |      |      |     |     |              |     |     |       |     |     |  |
| <sup>2</sup> The total of Initial Exploration Phase Period, that comprises both the 1st and 2nd stages, is set forth to 5 years.   |   |                |      |      |      |     |     |              |     |     |       |     |     |  |
| FIXED ELEMENTS   |   |                |      |      |      |     |     |              |     |     |       |     |     |  |
| Crude Oil Ceiling for Cost Recovery <sup>3</sup> <input type="checkbox"/>  | <b>75%</b>  | <b>85%</b>     |      |      |      |     |     |              |     |     |       |     |     |  |
| Uplift   |   | <b>35%</b>     |      |      |      |     |     |              |     |     |       |     |     |  |
| Profit Oil Sharing:  | <table border="1"> <thead> <tr> <th>IRR</th> <th>% NC</th> <th>% CG</th> </tr> </thead> <tbody> <tr> <td>&lt;20%</td> <td>10%</td> <td>90%</td> </tr> <tr> <td>De 20% à 30%</td> <td>20%</td> <td>80%</td> </tr> <tr> <td>&gt;=30%</td> <td>50%</td> <td>50%</td> </tr> </tbody> </table> | IRR            | % NC | % CG | <20% | 10% | 90% | De 20% à 30% | 20% | 80% | >=30% | 50% | 50% |  |
| IRR  | % NC  | % CG           |      |      |      |     |     |              |     |     |       |     |     |  |
| <20%   | 10%   | 90%            |      |      |      |     |     |              |     |     |       |     |     |  |
| De 20% à 30%   | 20%   | 80%            |      |      |      |     |     |              |     |     |       |     |     |  |
| >=30%  | 50%   | 50%            |      |      |      |     |     |              |     |     |       |     |     |  |
| <sup>3</sup> In case that Development expenditures for a Development Area are not fully recovered within five (5) Years after the initiation of commercial production or within five (5) Years after the Development expenditures are incurred, whichever is last, then Cost Recovery Crude Oil shall be increased in the sixth (6 <sup>th</sup> ) Year, up to eighty-five percent (85%) per Year, to allow for the recovery of such unrecovered expenditures. |   |                |      |      |      |     |     |              |     |     |       |     |     |  |
| FINANCIAL GUARANTEE FOR THE PHASED OUT MINIMUM WORK PROGRAM  |   |                |      |      |      |     |     |              |     |     |       |     |     |  |
| 2D seismic   | <b>10 000,00</b>  | <b>\$/Km</b>   |      |      |      |     |     |              |     |     |       |     |     |  |
| Exploration Well   | <b>3 000 000,00</b>   | <b>\$/Well</b> |      |      |      |     |     |              |     |     |       |     |     |  |

| TERMS OF REFERENCE <input type="checkbox"/>   |   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
|---|---|-----------------------------|------|------|------|-----|-----|--------------|-----|-----|-------|-----|-----|--|
| ELEMENTS SUBJECT TO TENDER AND CORRESPONDING WEIGHT   |   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| BLOCK NAME: CON 8   |   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| ELEMENTS SUBJECT TO TENDER <input type="checkbox"/>   | WEIGHT  |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Bonuses and Contributions <input type="checkbox"/></b>   | <b>15%</b>  |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| Production Bonus/paid annually from the 2nd year of Production  | 5%  |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| Contributions to Social Projects, including Environmental Protection/ paid annually from 1st Oil <sup>1</sup>   | 10%   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Promotion of Local Content <input type="checkbox"/></b>  | <b>5%</b>   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| % of Initial Exploration Phase budget to be allocated to Angolan companies  | 5%  |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Minimum phased work program <input type="checkbox"/></b>   | <b>70%</b>  |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>1st Stage:</b> 2D Seismic (km) <input type="checkbox"/>  | 50%   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>2nd Stage:</b> Drilling of Exploration Well  | 20%   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| <sup>1</sup> Not recoverable and to be paid by all members of the Contractor Group with exception of Sonangol P&P and the Angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.  |   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM <sup>2</sup></b>  | <b>10%</b>  |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Duration of Stage 1:</b> 2D Seismic (years) <input type="checkbox"/>   | 7%  |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Duration of Stage 2:</b> Exploration Well Drilling (years)   | 3%  |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| <sup>2</sup> The total of Initial Exploration Phase Period, that comprises both the 1st and 2nd stages, is set forth to 5 years.  |   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>FIXED ELEMENTS</b>   |   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| Crude Oil Ceiling for Cost Recovery <sup>3</sup>  | <b>65%</b>  | <b>75%</b>                  |      |      |      |     |     |              |     |     |       |     |     |  |
| Uplift  |   | <b>35%</b>                  |      |      |      |     |     |              |     |     |       |     |     |  |
| Profit Oil Sharing:   | <table border="1"> <thead> <tr> <th>IRR</th> <th>% NC</th> <th>% CG</th> </tr> </thead> <tbody> <tr> <td>&lt;20%</td> <td>15%</td> <td>85%</td> </tr> <tr> <td>De 20% à 30%</td> <td>25%</td> <td>75%</td> </tr> <tr> <td>&gt;=30%</td> <td>50%</td> <td>50%</td> </tr> </tbody> </table> | IRR                         | % NC | % CG | <20% | 15% | 85% | De 20% à 30% | 25% | 75% | >=30% | 50% | 50% |  |
| IRR   | % NC  | % CG                        |      |      |      |     |     |              |     |     |       |     |     |  |
| <20%  | 15%   | 85%                         |      |      |      |     |     |              |     |     |       |     |     |  |
| De 20% à 30%  | 25%   | 75%                         |      |      |      |     |     |              |     |     |       |     |     |  |
| >=30%   | 50%   | 50%                         |      |      |      |     |     |              |     |     |       |     |     |  |
| <sup>3</sup> In case that Development expenditures for a Development Area are not fully recovered within five (5) Years after the initiation of commercial production or within five (5) Years after the Development expenditures are incurred, whichever is last, then Cost Recovery Crude Oil shall be increased in the sixth (6 <sup>th</sup> ) Year, up to seventy-five percent (75%) per Year, to allow for the recovery of such unrecovered expenditures. |   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>FINANCIAL GUARANTEE FOR THE PHASED OUT MINIMUM WORK PROGRAM</b>  |   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| 2D seismic  |   | <b>10 000,00 \$/Km</b>      |      |      |      |     |     |              |     |     |       |     |     |  |
| Exploration Well  |   | <b>3 000 000,00 \$/Well</b> |      |      |      |     |     |              |     |     |       |     |     |  |

| TERMS OF REFERENCE <input type="checkbox"/>   |  |                     |                |
|---|--|---------------------|----------------|
| ELEMENTS SUBJECT TO TENDER AND CORRESPONDING WEIGHT   |  |                     |                |
| BLOCK NAME: KON 1   |  |                     |                |
| ELEMENTS SUBJECT TO TENDER <input type="checkbox"/>   |  | WEIGHT              |                |
| <b>Bonuses and Contributions <input type="checkbox"/></b>   |  | <b>15%</b>          |                |
| Production Bonus/paid annually from the 2nd year of Production  |  | 5%                  |                |
| Contributions to Social Projects, including Environmental Protection/ paid annually from 1st Oil <sup>1</sup>   |  | 10%                 |                |
| <b>Promotion of Local Content <input type="checkbox"/></b>  |  | <b>5%</b>           |                |
| % of Initial Exploration Phase budget to be allocated to Angolan companies  |  | 5%                  |                |
| <b>Minimum phased work program <input type="checkbox"/></b>   |  | <b>70%</b>          |                |
| <b>1st Stage:</b> 2D Seismic (km) <input type="checkbox"/>  |  | 50%                 |                |
| <b>2nd Stage:</b> Drilling of Exploration Well  |  | 20%                 |                |
| <sup>1</sup> Not recoverable and to be paid by all members of the Contractor Group with exception of Sonangol P&P and the <input type="checkbox"/> angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.   |  |                     |                |
| <b>PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM <sup>2</sup> <input type="checkbox"/></b>   |  | <b>10%</b>          |                |
| <b>Duration of Stage 1:</b> 2D Seismic (years) <input type="checkbox"/> <input type="checkbox"/>  |  | 7%                  |                |
| <b>Duration of Stage 2:</b> Exploration Well Drilling (years)   |  | 3%                  |                |
| <sup>2</sup> The total of Initial Exploration Phase Period, that comprises both the 1st and 2nd stages, is set forth to 5 years.  |  |                     |                |
| FIXED ELEMENTS  |  |                     |                |
| Crude Oil Ceiling for Cost Recovery <sup>3</sup> <input type="checkbox"/>   |  | <b>65%</b>          | <b>75%</b>     |
| Uplift  |  | <b>35%</b>          |                |
| Profit Oil Sharing:   |  | IRR                 | % NC           |
|   |  | <b>&lt;20%</b>      | <b>15%</b>     |
|   |  | <b>De 20% à 30%</b> | <b>20%</b>     |
|   |  | <b>&gt;=30%</b>     | <b>50%</b>     |
|   |  |                     | % CG           |
|   |  |                     | <b>85%</b>     |
|   |  |                     | <b>80%</b>     |
|   |  |                     | <b>50%</b>     |
| <sup>3</sup> In case that Development expenditures for a Development Area are not fully recovered within five (5) Years after the initiation of commercial production or within five (5) Years after the Development expenditures are incurred, whichever is last, then Cost Recovery Crude Oil shall be increased in the sixth (6 <sup>th</sup> ) Year, up to seventy-five percent (75%) per Year, to allow for the recovery of such unrecovered expenditures. |  |                     |                |
| FINANCIAL GUARANTEE FOR THE PHASED OUT MINIMUM WORK PROGRAM   |  |                     |                |
| 2D seismic  |  | <b>10 000,00</b>    | <b>\$/Km</b>   |
| Exploration Well  |  | <b>3 000 000,00</b> | <b>\$/Well</b> |

| TERMS OF REFERENCE <input type="checkbox"/>   |              |              |         |
|---|--------------|--------------|---------|
| ELEMENTS SUBJECT TO TENDER AND CORRESPONDING WEIGHT   |              |              |         |
| BLOCK NAME: KON 3   |              |              |         |
| ELEMENTS SUBJECT TO TENDER <input type="checkbox"/>   |              | WEIGHT       |         |
| <b>Bonuses and Contributions <input type="checkbox"/></b>   |              | 15%          |         |
| Production Bonus/paid annually from the 2nd year of Production  |              | 5%           |         |
| Contributions to Social Projects, including Environmental Protection/<br>paid annually from 1st Oil <sup>1</sup>  |              | 10%          |         |
| <b>Promotion of Local Content <input type="checkbox"/></b>  |              | 5%           |         |
| % of Initial Exploration Phase budget to be allocated to Angolan companies  |              | 5%           |         |
| <b>Minimum phased work program <input type="checkbox"/></b>   |              | 70%          |         |
| <b>1st Stage:</b> 2D Seismic (km) <input type="checkbox"/>  |              | 50%          |         |
| <b>2nd Stage:</b> Drilling of Exploration Well  |              | 20%          |         |
| <sup>1</sup> Not recoverable and to be paid by all members of the Contractor Group with exception of Sonangol P&P and the <input type="checkbox"/> angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.   |              |              |         |
| <b>PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM <sup>2</sup> <input type="checkbox"/></b>   |              | 10%          |         |
| <b>Duration of Stage 1:</b> 2D Seismic (years) <input type="checkbox"/> <input type="checkbox"/>  |              | 7%           |         |
| <b>Duration of Stage 2:</b> Exploration Well Drilling (years)   |              | 3%           |         |
| <sup>2</sup> The total of Initial Exploration Phase Period, that comprises both the 1st and 2nd stages, is set forth to 5 years.  |              |              |         |
| FIXED ELEMENTS  |              |              |         |
| Crude Oil Ceiling for Cost Recovery <sup>3</sup> <input type="checkbox"/>   | 65%          | 75%          |         |
| Uplift  |              | 35%          |         |
| Profit Oil Sharing:   | IRR          | % NC         | % CG    |
|   | <20%         | 15%          | 85%     |
|   | De 20% à 30% | 25%          | 75%     |
|   | >=30%        | 50%          | 50%     |
| <sup>3</sup> In case that Development expenditures for a Development Area are not fully recovered within five (5) Years after the initiation of commercial production or within five (5) Years after the Development expenditures are incurred, whichever is last, then Cost Recovery Crude Oil shall be increased in the sixth (6 <sup>th</sup> ) Year, up to seventy-five percent (75%) per Year, to allow for the recovery of such unrecovered expenditures. |              |              |         |
| FINANCIAL GUARANTEE FOR THE PHASED OUT MINIMUM WORK PROGRAM   |              |              |         |
| 2D seismic  |              | 10 000,00    | \$/Km   |
| Exploration Well  |              | 3 000 000,00 | \$/Well |

| TERMS OF REFERENCE <input type="checkbox"/>   |  |                     |                |
|---|--|---------------------|----------------|
| ELEMENTS SUBJECT TO TENDER AND CORRESPONDING WEIGHT   |  |                     |                |
| BLOCK NAME: KON 7   |  |                     |                |
| ELEMENTS SUBJECT TO TENDER <input type="checkbox"/>   |  | WEIGHT              |                |
| <b>Bonuses and Contributions <input type="checkbox"/></b>   |  | <b>15%</b>          |                |
| Production Bonus/paid annually from the 2nd year of Production  |  | 5%                  |                |
| Contributions to Social Projects, including Environmental Protection/<br>paid annually from 1st Oil <sup>1</sup>  |  | 10%                 |                |
| <b>Promotion of Local Content <input type="checkbox"/></b>  |  | <b>5%</b>           |                |
| % of Initial Exploration Phase budget to be allocated to Angolan companies  |  | 5%                  |                |
| <b>Minimum phased work program <input type="checkbox"/></b>   |  | <b>70%</b>          |                |
| <b>1st Stage:</b> 2D Seismic (km) <input type="checkbox"/>  |  | 50%                 |                |
| <b>2nd Stage:</b> Drilling of Exploration Well  |  | 20%                 |                |
| <sup>1</sup> Not recoverable and to be paid by all members of the Contractor Group with exception of Sonangol P&P and the <input type="checkbox"/> angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.   |  |                     |                |
| <b>PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM <sup>2</sup> <input type="checkbox"/></b>   |  | <b>10%</b>          |                |
| <b>Duration of Stage 1:</b> 2D Seismic (years) <input type="checkbox"/> <input type="checkbox"/>  |  | 7%                  |                |
| <b>Duration of Stage 2:</b> Exploration Well Drilling (years)   |  | 3%                  |                |
| <sup>2</sup> The total of Initial Exploration Phase Period, that comprises both the 1st and 2nd stages, is set forth to 5 years.  |  |                     |                |
| FIXED ELEMENTS  |  |                     |                |
| Crude Oil Ceiling for Cost Recovery <sup>3</sup> <input type="checkbox"/>   |  | <b>65%</b>          | <b>75%</b>     |
| Uplift  |  | <b>35%</b>          |                |
| Profit Oil Sharing:   |  | IRR                 | % NC           |
|   |  | <b>&lt;20%</b>      | <b>15%</b>     |
|   |  | <b>De 20% à 30%</b> | <b>25%</b>     |
|   |  | <b>&gt;=30%</b>     | <b>50%</b>     |
|   |  |                     | % CG           |
|   |  |                     | <b>85%</b>     |
|   |  |                     | <b>75%</b>     |
|   |  |                     | <b>50%</b>     |
| <sup>3</sup> In case that Development expenditures for a Development Area are not fully recovered within five (5) Years after the initiation of commercial production or within five (5) Years after the Development expenditures are incurred, whichever is last, then Cost Recovery Crude Oil shall be increased in the sixth (6 <sup>th</sup> ) Year, up to seventy-five percent (75%) per Year, to allow for the recovery of such unrecovered expenditures. |  |                     |                |
| FINANCIAL GUARANTEE FOR THE PHASED OUT MINIMUM WORK PROGRAM   |  |                     |                |
| 2D seismic  |  | <b>10 000,00</b>    | <b>\$/Km</b>   |
| Exploration Well  |  | <b>3 000 000,00</b> | <b>\$/Well</b> |



| TERMS OF REFERENCE <input type="checkbox"/>   |   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
|---|---|-----------------------------|------|------|------|-----|-----|--------------|-----|-----|-------|-----|-----|--|
| ELEMENTS SUBJECT TO TENDER AND CORRESPONDING WEIGHT   |   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| BLOCK NAME: KON 10  |   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| ELEMENTS SUBJECT TO TENDER <input type="checkbox"/>   |   | WEIGHT                      |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Bonuses and Contributions <input type="checkbox"/></b>   |   | <b>15%</b>                  |      |      |      |     |     |              |     |     |       |     |     |  |
| Production Bonus/paid annually from the 2nd year of Production  |   | 5%                          |      |      |      |     |     |              |     |     |       |     |     |  |
| Contributions to Social Projects, including Environmental Protection/ paid annually from 1st Oil <sup>1</sup>   |   | 10%                         |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Promotion of Local Content <input type="checkbox"/></b>  |   | <b>5%</b>                   |      |      |      |     |     |              |     |     |       |     |     |  |
| % of Initial Exploration Phase budget to be allocated to Angolan companies  |   | 5%                          |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Minimum phased work program <input type="checkbox"/></b>   |   | <b>70%</b>                  |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>1st Stage:</b> 2D Seismic (km) <input type="checkbox"/>  |   | 50%                         |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>2nd Stage:</b> Drilling of Exploration Well  |   | 20%                         |      |      |      |     |     |              |     |     |       |     |     |  |
| <sup>1</sup> Not recoverable and to be paid by all members of the Contractor Group with exception of Sonangol P&P and the angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.  |   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM<sup>2</sup></b>   |   | <b>10%</b>                  |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Duration of Stage 1:</b> 2D Seismic (years) <input type="checkbox"/>   |   | 7%                          |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Duration of Stage 2:</b> Exploration Well Drilling (years)   |   | 3%                          |      |      |      |     |     |              |     |     |       |     |     |  |
| <sup>2</sup> The total of Initial Exploration Phase Period, that comprises both the 1st and 2nd stages, is set forth to 5 years.  |   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>FIXED ELEMENTS</b>   |   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| Crude Oil Ceiling for Cost Recovery <sup>3</sup>  | <b>65%</b>  | <b>75%</b>                  |      |      |      |     |     |              |     |     |       |     |     |  |
| Uplift  |   | <b>35%</b>                  |      |      |      |     |     |              |     |     |       |     |     |  |
| Profit Oil Sharing:   | <table border="1"> <thead> <tr> <th>IRR</th> <th>% NC</th> <th>% CG</th> </tr> </thead> <tbody> <tr> <td>&lt;20%</td> <td>15%</td> <td>85%</td> </tr> <tr> <td>De 20% à 30%</td> <td>20%</td> <td>80%</td> </tr> <tr> <td>&gt;=30%</td> <td>50%</td> <td>50%</td> </tr> </tbody> </table> | IRR                         | % NC | % CG | <20% | 15% | 85% | De 20% à 30% | 20% | 80% | >=30% | 50% | 50% |  |
| IRR   | % NC  | % CG                        |      |      |      |     |     |              |     |     |       |     |     |  |
| <20%  | 15%   | 85%                         |      |      |      |     |     |              |     |     |       |     |     |  |
| De 20% à 30%  | 20%   | 80%                         |      |      |      |     |     |              |     |     |       |     |     |  |
| >=30%   | 50%   | 50%                         |      |      |      |     |     |              |     |     |       |     |     |  |
| <sup>3</sup> In case that Development expenditures for a Development Area are not fully recovered within five (5) Years after the initiation of commercial production or within five (5) Years after the Development expenditures are incurred, whichever is last, then Cost Recovery Crude Oil shall be increased in the sixth (6 <sup>th</sup> ) Year, up to seventy-five percent (75%) per Year, to allow for the recovery of such unrecovered expenditures. |   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>FINANCIAL GUARANTEE FOR THE PHASED OUT MINIMUM WORK PROGRAM</b>  |   |                             |      |      |      |     |     |              |     |     |       |     |     |  |
| 2D seismic  |   | <b>10 000,00 \$/Km</b>      |      |      |      |     |     |              |     |     |       |     |     |  |
| Exploration Well  |   | <b>3 000 000,00 \$/Well</b> |      |      |      |     |     |              |     |     |       |     |     |  |



| TERMS OF REFERENCE <input type="checkbox"/>   |  |              |         |
|---|--|--------------|---------|
| ELEMENTS SUBJECT TO TENDER AND CORRESPONDING WEIGHT   |  |              |         |
| BLOCK NAME: KON 13  |  |              |         |
| ELEMENTS SUBJECT TO TENDER <input type="checkbox"/>   |  | WEIGHT       |         |
| <b>Bonuses and Contributions <input type="checkbox"/></b>   |  | 15%          |         |
| Production Bonus/paid annually from the 2nd year of Production  |  | 5%           |         |
| Contributions to Social Projects, including Environmental Protection/<br>paid annually from 1st Oil <sup>1</sup>  |  | 10%          |         |
| <b>Promotion of Local Content <input type="checkbox"/></b>  |  | 5%           |         |
| % of Initial Exploration Phase budget to be allocated to Angolan companies  |  | 5%           |         |
| <b>Minimum phased work program <input type="checkbox"/></b>   |  | 70%          |         |
| <b>1st Stage:</b> 2D Seismic (km) <input type="checkbox"/>  |  | 50%          |         |
| <b>2nd Stage:</b> Drilling of Exploration Well  |  | 20%          |         |
| <sup>1</sup> Not recoverable and to be paid by all members of the Contractor Group with exception of Sonangol P&P and the <input type="checkbox"/> angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.   |  |              |         |
| <b>PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM <sup>2</sup> <input type="checkbox"/></b>   |  | 10%          |         |
| <b>Duration of Stage 1:</b> 2D Seismic (years) <input type="checkbox"/> <input type="checkbox"/>  |  | 7%           |         |
| <b>Duration of Stage 2:</b> Exploration Well Drilling (years)   |  | 3%           |         |
| <sup>2</sup> The total of Initial Exploration Phase Period, that comprises both the 1st and 2nd stages, is set forth to 5 years.  |  |              |         |
| FIXED ELEMENTS  |  |              |         |
| Crude Oil Ceiling for Cost Recovery <sup>3</sup> <input type="checkbox"/>   |  | 65%          | 75%     |
| Uplift  |  | 35%          |         |
| Profit Oil Sharing:   |  | IRR          | % NC    |
|   |  | <20%         | 15%     |
|   |  | De 20% à 30% | 20%     |
|   |  | >=30%        | 50%     |
|   |  | % CG         | 85%     |
|   |  |              | 80%     |
|   |  |              | 50%     |
| <sup>3</sup> In case that Development expenditures for a Development Area are not fully recovered within five (5) Years after the initiation of commercial production or within five (5) Years after the Development expenditures are incurred, whichever is last, then Cost Recovery Crude Oil shall be increased in the sixth (6 <sup>th</sup> ) Year, up to seventy-five percent (75%) per Year, to allow for the recovery of such unrecovered expenditures. |  |              |         |
| FINANCIAL GUARANTEE FOR THE PHASED OUT MINIMUM WORK PROGRAM   |  |              |         |
| 2D seismic  |  | 10 000,00    | \$/Km   |
| Exploration Well  |  | 3 000 000,00 | \$/Well |

| TERMS OF REFERENCE <input type="checkbox"/>   |   |                     |                |      |      |     |     |              |     |     |       |     |     |  |
|---|---|---------------------|----------------|------|------|-----|-----|--------------|-----|-----|-------|-----|-----|--|
| ELEMENTS SUBJECT TO TENDER AND CORRESPONDING WEIGHT   |   |                     |                |      |      |     |     |              |     |     |       |     |     |  |
| BLOCK NAME: KON 14  |   |                     |                |      |      |     |     |              |     |     |       |     |     |  |
| ELEMENTS SUBJECT TO TENDER <input type="checkbox"/>   |   | WEIGHT              |                |      |      |     |     |              |     |     |       |     |     |  |
| <b>Bonuses and Contributions <input type="checkbox"/></b>   |   | <b>15%</b>          |                |      |      |     |     |              |     |     |       |     |     |  |
| Production Bonus/paid annually from the 2nd year of Production  |   | 5%                  |                |      |      |     |     |              |     |     |       |     |     |  |
| Contributions to Social Projects, including Environmental Protection/ paid annually from 1st Oil <sup>1</sup>   |   | 10%                 |                |      |      |     |     |              |     |     |       |     |     |  |
| <b>Promotion of Local Content <input type="checkbox"/></b>  |   | <b>5%</b>           |                |      |      |     |     |              |     |     |       |     |     |  |
| % of Initial Exploration Phase budget to be allocated to Angolan companies  |   | 5%                  |                |      |      |     |     |              |     |     |       |     |     |  |
| <b>Minimum phased work program <input type="checkbox"/></b>   |   | <b>70%</b>          |                |      |      |     |     |              |     |     |       |     |     |  |
| <b>1st Stage:</b> 2D Seismic (km) <input type="checkbox"/>  |   | 50%                 |                |      |      |     |     |              |     |     |       |     |     |  |
| <b>2nd Stage:</b> Drilling of Exploration Well  |   | 20%                 |                |      |      |     |     |              |     |     |       |     |     |  |
| <sup>1</sup> Not recoverable and to be paid by all members of the Contractor Group with exception of Sonangol P&P and the <input type="checkbox"/> angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.   |   |                     |                |      |      |     |     |              |     |     |       |     |     |  |
| <b>PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM <sup>2</sup> <input type="checkbox"/></b>   |   | <b>10%</b>          |                |      |      |     |     |              |     |     |       |     |     |  |
| <b>Duration of Stage 1:</b> 2D Seismic (years) <input type="checkbox"/> <input type="checkbox"/>  |   | 7%                  |                |      |      |     |     |              |     |     |       |     |     |  |
| <b>Duration of Stage 2:</b> Exploration Well Drilling (years)   |   | 3%                  |                |      |      |     |     |              |     |     |       |     |     |  |
| <sup>2</sup> The total of Initial Exploration Phase Period, that comprises both the 1st and 2nd stages, is set forth to 5 years.  |   |                     |                |      |      |     |     |              |     |     |       |     |     |  |
| FIXED ELEMENTS  |   |                     |                |      |      |     |     |              |     |     |       |     |     |  |
| Crude Oil Ceiling for Cost Recovery <sup>3</sup> <input type="checkbox"/>   | <b>65%</b>  | <b>75%</b>          |                |      |      |     |     |              |     |     |       |     |     |  |
| Uplift  |   | <b>35%</b>          |                |      |      |     |     |              |     |     |       |     |     |  |
| Profit Oil Sharing:   | <table border="1"> <thead> <tr> <th>IRR</th> <th>% NC</th> <th>% CG</th> </tr> </thead> <tbody> <tr> <td>&lt;20%</td> <td>15%</td> <td>85%</td> </tr> <tr> <td>De 20% à 30%</td> <td>20%</td> <td>80%</td> </tr> <tr> <td>&gt;=30%</td> <td>50%</td> <td>50%</td> </tr> </tbody> </table> | IRR                 | % NC           | % CG | <20% | 15% | 85% | De 20% à 30% | 20% | 80% | >=30% | 50% | 50% |  |
| IRR   | % NC  | % CG                |                |      |      |     |     |              |     |     |       |     |     |  |
| <20%  | 15%   | 85%                 |                |      |      |     |     |              |     |     |       |     |     |  |
| De 20% à 30%  | 20%   | 80%                 |                |      |      |     |     |              |     |     |       |     |     |  |
| >=30%   | 50%   | 50%                 |                |      |      |     |     |              |     |     |       |     |     |  |
| <sup>3</sup> In case that Development expenditures for a Development Area are not fully recovered within five (5) Years after the initiation of commercial production or within five (5) Years after the Development expenditures are incurred, whichever is last, then Cost Recovery Crude Oil shall be increased in the sixth (6 <sup>th</sup> ) Year, up to seventy-five percent (75%) per Year, to allow for the recovery of such unrecovered expenditures. |   |                     |                |      |      |     |     |              |     |     |       |     |     |  |
| FINANCIAL GUARANTEE FOR THE PHASED OUT MINIMUM WORK PROGRAM   |   |                     |                |      |      |     |     |              |     |     |       |     |     |  |
| 2D seismic  |   | <b>10 000,00</b>    | <b>\$/Km</b>   |      |      |     |     |              |     |     |       |     |     |  |
| Exploration Well  |   | <b>3 000 000,00</b> | <b>\$/Well</b> |      |      |     |     |              |     |     |       |     |     |  |

| TERMS OF REFERENCE <input type="checkbox"/>  |              |              |         |
|--|--------------|--------------|---------|
| ELEMENTS SUBJECT TO TENDER AND CORRESPONDING WEIGHT  |              |              |         |
| BLOCK NAME: KON 15   |              |              |         |
|  |              |              |         |
| ELEMENTS SUBJECT TO TENDER <input type="checkbox"/>  |              | WEIGHT       |         |
| <b>Bonuses and Contributions <input type="checkbox"/></b>  |              | <b>15%</b>   |         |
| Production Bonus/paid annually from the 2nd year of Production   |              | 5%           |         |
| Contributions to Social Projects, including Environmental Protection/ paid annually from 1st Oil <sup>1</sup>  |              | 10%          |         |
| <b>Promotion of Local Content <input type="checkbox"/></b>   |              | <b>5%</b>    |         |
| % of Initial Exploration Phase budget to be allocated to Angolan companies   |              | 5%           |         |
| <b>Minimum phased work program <input type="checkbox"/></b>  |              | <b>70%</b>   |         |
| <b>1st Stage:</b> 2D Seismic (km) <input type="checkbox"/>   |              | 50%          |         |
| <b>2nd Stage:</b> Drilling of Exploration Well   |              | 20%          |         |
| <small><sup>1</sup> Not recoverable and to be paid by all members of the Contractor Group with exception of Sonangol P&amp;P and the angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.</small>  |              |              |         |
| <b>PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM <sup>2</sup> <input type="checkbox"/></b>  |              | <b>10%</b>   |         |
| Duration of Stage 1: 2D Seismic (years) <input type="checkbox"/> <input type="checkbox"/>  |              | 7%           |         |
| Duration of Stage 2: Exploration Well Drilling (years)   |              | 3%           |         |
| <small><sup>2</sup> The total of Initial Exploration Phase Period, that comprises both the 1st and 2nd stages, is set forth to 5 years.</small>  |              |              |         |
| <b>FIXED ELEMENTS</b>  |              |              |         |
| Crude Oil Ceiling for Cost Recovery <sup>3</sup> <input type="checkbox"/>  | 65%          | 75%          |         |
| Uplift   |              | 35%          |         |
| Profit Oil Sharing:  | IRR          | % NC         | % CG    |
|  | <20%         | 15%          | 85%     |
|  | De 20% à 30% | 25%          | 75%     |
|  | >=30%        | 50%          | 50%     |
| <small><sup>3</sup> In case that Development expenditures for a Development Area are not fully recovered within five (5) Years after the initiation of commercial production or within five (5) Years after the Development expenditures are incurred, whichever is last, then Cost Recovery Crude Oil shall be increased in the sixth (6<sup>th</sup>) Year, up to seventy-five percent (75%) per Year, to allow for the recovery of such unrecovered expenditures.</small> |              |              |         |
| <b>FINANCIAL GUARANTEE FOR THE PHASED OUT MINIMUM WORK PROGRAM</b>   |              |              |         |
| 2D seismic   |              | 10 000,00    | \$/Km   |
| Exploration Well   |              | 3 000 000,00 | \$/Well |

| TERMS OF REFERENCE <input type="checkbox"/>  |   |         |      |      |      |     |     |              |     |     |       |     |     |  |
|--|---|---------|------|------|------|-----|-----|--------------|-----|-----|-------|-----|-----|--|
| ELEMENTS SUBJECT TO TENDER AND CORRESPONDING WEIGHT  |   |         |      |      |      |     |     |              |     |     |       |     |     |  |
| BLOCK NAME: KON 19   |   |         |      |      |      |     |     |              |     |     |       |     |     |  |
| ELEMENTS SUBJECT TO TENDER <input type="checkbox"/>  | WEIGHT  |         |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Bonuses and Contributions <input type="checkbox"/></b>  | 15%   |         |      |      |      |     |     |              |     |     |       |     |     |  |
| Production Bonus/paid annually from the 2nd year of Production   | 5%  |         |      |      |      |     |     |              |     |     |       |     |     |  |
| Contributions to Social Projects, including Environmental Protection/paid annually from 1st Oil <sup>1</sup>   | 10%   |         |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Promotion of Local Content <input type="checkbox"/></b>   | 5%  |         |      |      |      |     |     |              |     |     |       |     |     |  |
| % of Initial Exploration Phase budget to be allocated to Angolan companies   | 5%  |         |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Minimum phased work program <input type="checkbox"/></b>  | 70%   |         |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>1st Stage:</b> 2D Seismic (km) <input type="checkbox"/>   | 50%   |         |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>2nd Stage:</b> Drilling of Exploration Well   | 20%   |         |      |      |      |     |     |              |     |     |       |     |     |  |
| <sup>1</sup> Not recoverable and to be paid by all members of the Contractor Group with exception of Sonangol P&P and the Angolan companies, under Presidential Legislative Decree No. 3/12 of March 16.   |   |         |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>PERIOD FOR FULFILLING THE MINIMUM WORK PROGRAM<sup>2</sup></b>  | 10%   |         |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Duration of Stage 1:</b> 2D Seismic (years) <input type="checkbox"/>  | 7%  |         |      |      |      |     |     |              |     |     |       |     |     |  |
| <b>Duration of Stage 2:</b> Exploration Well Drilling (years)  | 3%  |         |      |      |      |     |     |              |     |     |       |     |     |  |
| <sup>2</sup> The total of Initial Exploration Phase Period, that comprises both the 1st and 2nd stages, is set forth to 5 years.   |   |         |      |      |      |     |     |              |     |     |       |     |     |  |
| FIXED ELEMENTS   |   |         |      |      |      |     |     |              |     |     |       |     |     |  |
| Crude Oil Ceiling for Cost Recovery <sup>3</sup>   | 75%   | 85%     |      |      |      |     |     |              |     |     |       |     |     |  |
| Uplift   |   | 35%     |      |      |      |     |     |              |     |     |       |     |     |  |
| Profit Oil Sharing:  | <table border="1"> <thead> <tr> <th>IRR</th> <th>% NC</th> <th>% CG</th> </tr> </thead> <tbody> <tr> <td>&lt;20%</td> <td>10%</td> <td>90%</td> </tr> <tr> <td>De 20% &amp; 30%</td> <td>20%</td> <td>80%</td> </tr> <tr> <td>&gt;=30%</td> <td>50%</td> <td>50%</td> </tr> </tbody> </table> | IRR     | % NC | % CG | <20% | 10% | 90% | De 20% & 30% | 20% | 80% | >=30% | 50% | 50% |  |
| IRR  | % NC  | % CG    |      |      |      |     |     |              |     |     |       |     |     |  |
| <20%   | 10%   | 90%     |      |      |      |     |     |              |     |     |       |     |     |  |
| De 20% & 30%   | 20%   | 80%     |      |      |      |     |     |              |     |     |       |     |     |  |
| >=30%  | 50%   | 50%     |      |      |      |     |     |              |     |     |       |     |     |  |
| <sup>3</sup> In case that Development expenditures for a Development Area are not fully recovered within five (5) Years after the initiation of commercial production or within five (5) Years after the Development expenditures are incurred, whichever is last, then Cost Recovery Crude Oil shall be increased in the sixth (6 <sup>th</sup> ) Year, up to eighty-five percent (85%) per Year, to allow for the recovery of such unrecovered expenditures. |   |         |      |      |      |     |     |              |     |     |       |     |     |  |
| FINANCIAL GUARANTEE FOR THE PHASED OUT MINIMUM WORK PROGRAM  |   |         |      |      |      |     |     |              |     |     |       |     |     |  |
| 2D seismic   | 10 000,00   | \$/Km   |      |      |      |     |     |              |     |     |       |     |     |  |
| Exploration Well   | 3 000 000,00  | \$/Well |      |      |      |     |     |              |     |     |       |     |     |  |