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Appendix 9.1

Persons met during the reconciliation

Name	Position/ Company	Contact
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Natasha Edwards- Spencer	Shell	775-9559 Natash.spencerredwards@bq-group.com
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Timmy Baksh	MEEI/ ERPD	225-4334 tbaksh@energy.gov.tt
Arlene Lawrence	MEEI/ Legal	225-4334 alawrence@energy.gov.tt
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Louise Poy Wing	Senior State Counsel, Ministry of Energy and Energy Industries	225-4334 ext. 2552 LPoyWing@energy.gov.tt
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TERMS OF REFERENCE

1. Background

The Extractive Industries Transparency Initiative (EITI) is a global standard that promotes transparency and accountability in the oil, gas and mining sectors. It has a robust yet flexible methodology for disclosing and reconciling company payments and government revenues in implementing countries.

EITI implementation has two core components:

- **Transparency:** oil, gas and mining companies disclose their payments to the government, and the government discloses its receipts. The figures are reconciled by an Independent Administrator and published in annual EITI Reports together with contextual and other information about the extractive industries.
- **Accountability:** a multi-stakeholder group with representatives from government, companies and civil society is established to oversee the process and communicate the findings of the EITI Report and promote the integration of EITI into broader transparency efforts in that country.

EITI Implementation in [Trinidad and Tobago]

Trinidad and Tobago (T&T) became an EITI member with Candidate Country status in March 2011 and, since then, has been implementing the initiative under the direction of a Cabinet appointed multi-stakeholder (government, companies and civil society) Steering Committee. The Trinidad and Tobago Extractive Industries Transparency Initiative (TTEITI) Steering Committee (SC) remains committed to its objectives of: showing the contribution of oil, gas and mining revenues to the economy, enhancing competitiveness through EITI Compliant Country status, generating a national conversation on the management of extractives, building the institutional framework for increased transparency and expanding the scope of EITI implementation in Trinidad and Tobago.

The SC's mandate is to collect and disseminate independently verified information on revenues earned by government from the oil, gas and mining companies operating in the extractive industries so as to promote greater revenue transparency and accountability and empower citizens to hold the government and the companies more accountable for the use made of the people's patrimony. In January 2015, T&T attained EITI Compliant Country status, the highest level of membership, in recognition of the fact that it had met all the requirements of the EITI Standard. At February 2015, (T&T) is one of 31 countries with EITI Compliant status in a membership of 51 countries.

The TTEITI SC objectives and work plan can be viewed at the following link <http://www.tteiti.org.tt/wp-content/uploads/downloads/2014/06/TTEITI-Workplan-2014-2016.pdf>

2. Objectives of the assignment

On behalf of the Government and TTEITI SC, the Central Tenders Board seeks a competent and credible firm, free from conflicts of interest, to provide Independent Administrator services in accordance with the EITI Standard. The objectives of the assignment are to:

Design reporting templates to capture payments made by mining, upstream (oil and gas), midstream, downstream and marketing companies and Government receipts from these companies;

Produce an EITI Report for Fiscal year 2016 in accordance with the EITI Standard and section 4, below;

Produce an EITI Report for Fiscal year 2017 in accordance with the EITI Standard and section 4, below;

Produce an EITI Report for Fiscal year 2018 in accordance with the EITI Standard and section 4, below.

3. Scope of services, tasks and expected deliverables

The work of the Independent Administrator ('the Administrator') has five phases. The Administrator's responsibilities in each phase are elaborated below.

Phase 1 – Preliminary analysis and Inception Report

Background: The objective of the first phase of work is to ensure that the scope of the EITI reporting process has been clearly defined, including the Reporting Templates, data collection procedures, and the schedule for publishing the EITI Report. It is imperative that the scope of EITI reporting is clearly defined, in line with the EITI Standard and with the Steering Committee's agreed objectives and expectations for the EITI process. The findings from this phase should be documented in an Inception Report. The Administrator shall undertake the following tasks:

- 1.1 Review the relevant background information, including relevant laws and regulations, the governance arrangements and tax policies in the extractive industries, the findings from any preliminary scoping work and the conclusions and recommendations from previous EITI Reports and Validations.
- 1.2 Work with the TTEITI SC to agree on the procedures for incorporating and analyzing contextual and other non-revenue information in the EITI Report, including any exploration activities. The procedures should ensure that information is clearly sourced and attributed.

- 1.3 Review and provide guidance on the payments and revenues to be covered in the EITI Report in accordance with EITI Requirement 4. The Inception Report should clearly provide advice on and indicate the TTEITI SC's decisions on:
- The materiality definition and thresholds, and the resulting revenue streams to be included in accordance with EITI Standard Requirement 4.1 (a-d).
 - The sale of the State's share of production or other revenues collected in-kind in accordance with EITI Standard Requirement 4.2.
 - The coverage of infrastructure provisions and barter arrangements in accordance with EITI Standard Requirement 4.3.
 - The coverage of social expenditure in accordance with EITI Standard Requirement 6.1.
 - The coverage of transportation revenues in accordance with EITI Standard Requirement 4.4.
 - The level and type of disaggregation of the EITI Report in accordance with EITI Standard Requirement 4.7.
- 1.4 Review the companies and government entities that are required to report in accordance with EITI Standard Requirement 4.1 (c). The Inception Report shall:
- Identify and list the companies that make material payments to the state and the government entities that receive material payments and will be required to report in accordance with EITI Standard Requirement 4.1 (c).
 - Identify any barriers to full government disclosure of total revenues received from each of the benefit streams agreed in the scope of the EITI Report, including revenues that fall below agreed materiality thresholds (EITI Standard Requirement 4.1 (a)).
 - Confirm the TTEITI SC's position on disclosure and reconciliation of payments to and from state owned enterprises in accordance with EITI Standard Requirement 4.5.
 - Confirm the TTEITI SC's position on materiality and inclusion of sub-national payments in accordance with EITI Standard Requirement 4.6.
 - Confirm the TTEITI SC's position on the materiality and inclusion of sub-national transfers in accordance with EITI Standard Requirement 5.2.
- 1.5 Create Reporting Templates based on the agreed benefit streams to be reported and the reporting entities. Revise and propose the final reporting templates, incorporating amendments arising from consultations with the Companies and the GoRTT and as may be required by the Steering Committee.

- 1.6 Provide advice to the TTEITI SC in examining the audit and assurance procedures in companies and government entities participating in the EITI reporting process in accordance with EITI Standard Requirement 4.9. This includes examining the relevant laws and regulations, any reforms that are planned or underway, and whether these procedures are in line with international standards.
- 1.7 Provide advice to the TTEITI SC on what information it should require to be provided to the Administrator by the participating companies and government entities to assure credibility of the data in accordance with EITI Standard Requirement 4.9. The Administrator should then employ professional judgement to determine the extent to which reliance can be placed on the existing controls and audit frameworks of the companies and government entities. The Administrator should document the options considered and the rationale for the assurances to be provided. Where deemed necessary by the Administrator and the TTEITI SC, assurances may include:
- Requesting sign-off from a senior company or government official from each reporting entity attesting that the completed reporting form is a complete and accurate record.
 - Requesting a confirmation letter from the companies' external auditor that confirms that the information submitted is comprehensive and consistent with their audited financial statements.
 - Where relevant and practicable, requesting that government reporting entities obtain a certification of the accuracy of the government's disclosures from their external auditor or equivalent.

The Administrator should exercise judgement and apply appropriate professional standards in developing a procedure that provides a sufficient basis for a comprehensive and reliable EITI Report.

- 1.8 Provide advice to the TTEITI SC on agreeing appropriate provisions relating to safeguarding confidential information.
- 1.9 Liaise with MEEI regarding the availability of a public register and cadaster of licenses in accordance with EITI Standard Requirement 2.3.
- 1.10 Determine the levels of beneficial ownership of Government and state-owned enterprises within the extractive sectors.
- 1.11 Document Government's policy on disclosure of contracts and licenses that govern the exploration and exploitation of oil and gas.
- 1.12 Identify the total production and export volumes for extractive sector commodities.

Phase 2 – Data Collection

The Administrator shall undertake the following tasks:

- 2.1 Develop clear guidelines and documented procedures for the Companies and the Government of the Republic of Trinidad and Tobago (GoRTT) for the completion of the Reporting Templates. Facilitate workshops, organized by and in consultation with the Steering Committee, to train Companies and GoRTT personnel in the completion of the Reporting Templates
- 2.2 Distribute reporting templates and collect the completed forms and associated supporting documentation, as well as any other contextual or other information requested to be collected by the TTEITI SC, directly from the participating reporting entities. In cases where data has not been certified or audited to international standards to the satisfaction of the Consultant, the Consultant shall request supporting documentation (e.g. audited financial statements, receipts, banking records etc.) to verify the data from the Companies and GoRTT.
- 2.3 Provide advice to the TTEITI SC on ensuring that the request for data includes appropriate guidance to the reporting entities, and on where to seek additional information and support.
- 2.4 Contact the reporting entities directly to clarify any information gaps or discrepancies.
- 2.5 Prepare a list of all licensed or registered companies involved in the upstream extractive sector, noting which companies participated in the EITI reporting process and those that did not (with an indication of the relative size, whether by production or revenue/payments) and the reasons for their non-participation.
- 2.6 Report on companies and government agencies that failed to participate in the reporting process, if any, with an assessment as to whether that had a material impact on the stated figures and conclusions reported.

Phase 3 – Initial reconciliation and initial reconciliation report

The Administrator shall undertake the following tasks:

- 3.1 Compile a database with the data provided by the reporting entities.
- 3.2 Comprehensively reconcile the information disclosed by the reporting entities, identifying any discrepancies (including offsetting discrepancies) in accordance with the agreed scope and in accordance with international professional accounting standards.

3.3 Prepare an initial reconciliation report based on the reported (unadjusted) data for consideration by the TTEITI SC in accordance with the agreed scope.

3.4 Identify any discrepancies above the agreed margin of error established at 1% of total revenues.

Phase 4 – Investigation of Discrepancies and drafting of EITI Report

The Administrator shall undertake the following tasks:

4.1 Contact the reporting entities in seeking to clarify any discrepancies in the reported data.

4.2 Prepare a Draft EITI Report that comprehensively reconciles the information disclosed by the reporting entities, identifying any discrepancies, and reports on contextual and other information as requested by the TTEITI SC.

The Draft EITI Report shall:

- Describe the methodology adopted for the reconciliation of company payments and government revenues, and demonstrate the application of international professional standards
- Include a description of each revenue stream, related materiality definitions and thresholds
- Include an assessment from the Administrator on the comprehensiveness and reliability of the data presented, including an informative summary of the work performed by the Administrator and the limitations of the assessment provided.
- Indicate the coverage of the reconciliation exercise based on the government's disclosure of total revenues.
- Include an assessment of whether all companies and government entities within the agreed scope of the EITI reporting process provided the requested information. Any gaps or weaknesses in reporting to the Administrator must be disclosed in the EITI Report, including naming any entities that failed to comply with the agreed procedures, and an assessment of whether this is likely to have had material impact on the comprehensiveness of the report.
- Document whether the participating companies and government entities had their financial statements audited in the financial year(s) covered by the EITI Report. Any gaps or weaknesses must be disclosed. Where audited financial statements are publicly available, the EITI Report should advise readers on how to access them.

- 4.3 Comment on the progress in implementing the corrective actions and reforms recommended in previous EITI Reports. The Administrator should make recommendations for strengthening the reporting process in the future
- 4.4 Include a mining sector scoping study and report on payments made by participating mining companies.
- 4.5 Include commentary on aspects of the EITI Standard and other extractive sector issues as instructed by the TTEITI SC.
- 4.6 Comment on PSC Profit Share Due to Government for the Reporting Period, monitoring of amounts due and paid from PSCs to Government and PSC auditing.
- 4.7 Comment on gas sale agreements and the treatment of Government profit oil/gas and the production entitlement of the SOEs.
- 4.8 Comment on the TTEITI Beneficial Ownership Registry by providing feedback on the usability and authenticity of the information provided by extractive companies.

Phase 5 – Administrator’s final EITI Report

The Administrator shall undertake the following tasks:

- 5.1 Produce electronic data files that can be published together with the final EITI Report.
- 5.2 Provide machine-readable files and/or code or tag EITI Reports and data files in an Open Data format using the Comma Separated Values or CSV file format
- 5.3 Submit summary data from the EITI Report electronically to the International EITI Secretariat according to the standardized reporting format following approval by the TTEITI SC of the EITI Report.

The TTEITI SC will endorse the EITI Report prior to its publication. Where stakeholders other than the Administrator wish to include additional comments, authorship should be clearly indicated.

4. Expertise Required

The Consultant may be a local or foreign national or firm, or a joint venture between local and foreign nationals or firms, with a reputation that is perceived as independent of and immune from influence by GoRTT and/or the Companies. Bidders must follow (and show how they will apply) the appropriate professional standards for the reconciliation work in preparing their report.

Bidders shall demonstrate:

- Expertise and experience in the oil, gas and mining sectors in T&T, as well as adequate knowledge of the upstream petroleum sector, taxation and public and private accounting in T&T.
- Expertise in accounting, auditing and financial analysis.
- A track record in similar work. Previous experience in EITI reporting is not required, but would be advantageous.

In order to ensure the quality and independence of the exercise, bidders are required, in their proposals, to disclose any actual or potential conflicts of interest, together with commentary on how any such conflict can be avoided.

The Consultant shall provide evidence of the necessary numbers, certification and experience of personnel who will be made available to perform all collecting, testing and compilation in accordance with accepted professional standards, the requirements of this RFP and the EITI Standard.

5. Type of Consultancy

International/ National Consultancy Firm or Partnership

6. Duration

The project will be executed over the period May 2017 to September 2019 during which time three reports will be completed:

Fiscal 2016:	October 2015-September 2016
Fiscal 2017:	October 2016-September 2017
Fiscal 2018:	October 2017-September 2018

7. Language

The language of the consultancy and all related workshops and written correspondence must be English

8. Administrative Arrangements – Reporting requirements and Time Schedule for deliverables

The Consultant shall prepare its reports and deliver them to the Steering Committee as follows:

- a. An Inception Report shall be submitted within two (2) weeks of the contract award and shall include the intended structure of the Report, a detailed table of contents and the implementation strategy.
- b. A draft report on the proposed Reporting Templates shall be submitted within five (5) weeks of the contract award for approval. The Steering Committee shall submit its comments within two (2) weeks of report receipt.
- c. A draft of the Report shall be submitted within eight (8) weeks of the contract award. The Steering Committee shall submit its comments within two (2) weeks of report receipt.
- d. The Report and the Report Summary shall be submitted within twelve (12) weeks of the contract award. The Report and the Report Summary shall take into account all comments made by the Steering Committee and shall be in both hard copy and soft copy form in the numbers described.
- e. The Consultant shall present the Report to the Steering Committee and also to a gathering of key stakeholders arranged by the Steering Committee and answer relevant questions that may arise. The Report shall be published simultaneously on the TTEITI Website.

The schedule of payments shall be as follows:

10% following contract signing
5% following delivery of the Inception Report
5% following delivery of the Draft EITI Report for fiscal 2016
10% following TTEITI SC's approval and publication of the EITI Report for fiscal 2016
10% following delivery of the Inception Report for fiscal 2017
10% following delivery of the Draft EITI Report for fiscal 2017
15% following TTEITI SC's approval and publication of EITI Report for fiscal 2017
10% following delivery of the Inception Report for fiscal 2018
10% following delivery of the Draft EITI Report for fiscal 2018
15% following TTEITI SC's approval and publication of EITI Report for fiscal 2018

9. Client's input and counterpart personnel

The Administrator will report to the TTEITI SC through the TTEITI Secretariat. The Administrator will be assisted by the TTEITI Secretariat in facilitating any logistical and administrative arrangements between the Administrator and the reporting companies and the Ministry of Energy and Energy Industries and the Board of Inland Revenue.

Annex 1 – Data Sheet on scope of services

Based on the outlined Requirements of the EITI Standard and the Trinidad and Tobago EITI Report 2014+2015 (<http://www.tteiti.org.tt/category/eiti-reports/>) the TTEITI SC proposes the following scope for the three EITI Reports:

2. The taxes and revenues to be covered in the EITI Reports (Requirement 4.1)¹

Benefit stream	Commentary on work to be undertaken by the Administrator
...Supplemental Petroleum Tax (SPT)	...All upstream extractive companies pay this to the Inland Revenue Division of the Ministry of Finance.
Petroleum Profits Tax (PPT)	All upstream extractive companies pay this to the Inland Revenue Division of the Ministry of Finance.
Unemployment Levy (UL)	All upstream extractive companies pay this to the Inland Revenue Division of the Ministry of Finance.
Corporation Tax (CT)	All upstream extractive companies pay this to the Inland Revenue Division of the Ministry of Finance.
Green Fund Levy	All upstream extractive companies pay this to the Inland Revenue Division of the Ministry of Finance.
Business Levy	All upstream extractive companies pay this to the Inland Revenue Division of the Ministry of Finance.
Withholding Tax (WHT) on dividends	All upstream extractive companies pay this to the Inland Revenue Division of the Ministry of Finance.
Withholding Tax (WHT) on branch profits remitted or deemed remitted to head office	All upstream extractive companies pay this to the Inland Revenue Division of the Ministry of Finance.

¹ Guidance Note 13: on defining materiality, reporting thresholds and reporting entities, https://eiti.org/files/Guidance%20note%20on%20defining%20materiality_0.pdf

Insurance Premium Tax	All upstream extractive companies pay this to the Inland Revenue Division of the Ministry of Finance.
Royalty	All upstream extractive companies pay this to the Ministry of Energy and Energy Industries.
Minimum rent – E&P	All upstream extractive companies pay this to the Ministry of Energy and Energy Industries.
Annual license acreage payments	All upstream extractive companies pay this to the Ministry of Energy and Energy Industries.
Petroleum Production Levy	All upstream extractive companies pay this to the Ministry of Energy and Energy Industries.
Petroleum impost	All upstream extractive companies pay this to the Ministry of Energy and Energy Industries.
Production Sharing Contract (PSC) share of profits	All upstream extractive companies pay this to the Ministry of Energy and Energy Industries.
PSC signature bonuses	All upstream extractive companies pay this to the Ministry of Energy and Energy Industries.
PSC bidding fees	All upstream extractive companies pay this to the Ministry of Energy and Energy Industries.
PSC Tax Settlement	The Ministry of Energy and Energy Industries pay this to the Inland Revenue Division of the Ministry of Finance.
Other payments under PSCs Specific payments were identified by the TTEITI Steering Committee, namely: <ul style="list-style-type: none"> • Production bonuses • Training Fees • R&D Fees • Administration Fees • Abandonment Provision – Payments into Environmental Escrow Account • PSCs Holding Fee • Technical assistance 	All upstream extractive companies pay this to the Ministry of Energy and Energy Industries.

• Scholarships	
Dividends paid by State-owned companies	Payments made by State-Owned Companies to the Investment Division of the Ministry of Finance.
Social expenditure and infrastructure payments	All participating companies must declare these payments.
Payments in kind	All participating companies must declare payments in kind made to or received by the Government or State-Owned entities.
Transportation Revenue	The Government and State-owned enterprises are required to disclose revenues received from the transportation of oil and gas.

3. List of reporting entities (companies and government agencies) (Requirement 4.1 (c))

The following is a list of participating Extractive Companies operating in Trinidad and Tobago:

No.	Name of Company (Oil and Gas Sector)
1	BP Trinidad and Tobago LLC
2	BG Trinidad and Tobago Limited
3	BHP Billiton (Trinidad-2C) Ltd and BHP Billiton (Trinidad-3A) Ltd
4	EOG Resources Trinidad Limited
5	Repsol Angostura Limited
6	Chevron Trinidad and Tobago Resources SRL
7	Centrica Trinidad and Tobago Limited
8	Niko Resources (Trinidad and Tobago) Limited
9	Touchstone Exploration Trinidad Ltd
10	ENI Trinidad and Tobago Limited
11	Trinity Exploration and Production Company Limited

12	Lease Operators Limited
13	Chaoyang Petroleum 2c Limited
14	Petroleum Company of Trinidad and Tobago Limited
15	The National Gas Company of Trinidad and Tobago Limited
16	Perenco T&T Limited
17	De Novo Energy Block 1A Limited

The following is a list of participating Government Ministries in Trinidad and Tobago:

No.	Name of Ministry/State Agency
1	Ministry of Energy and Energy Industries
2	Ministry of Finance -Inland Revenue Division -Investment Division

4. Additional commentary on scope

The materiality and inclusion of sub-national payments (Requirement 4.6 ²)	<p>Companies must disclose any direct payments made to sub-national levels of government (e.g. regional corporations etc.).</p> <p>In addition, some governments also have formal or informal revenue sharing mechanisms that stipulate that a share of revenues collected by the central government from the extractive sector is transferred to sub-national government entities. Any such payments must be disclosed by the Government.</p> <p>https://eiti.org/files/Guidance-note-10-Subnationalreporting.pdf</p>
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² Guidance Note 10: Sub-national reporting, <https://eiti.org/files/Guidance-note-10-Subnationalreporting.pdf>

The disclosure and reconciliation of payments to and from state-owned enterprises (Requirement 4.5) ³	Material payments made by extractive companies to state-owned enterprises must be disclosed. Transfers between the Government and state-owned agencies must also be disclosed.
The materiality and inclusion of sub-national transfers in accordance with Requirement 5.2 ⁴	Any material transfers between national and sub-national government entities which are collected from extractive industries and are mandated by national constitution, statute or other revenue sharing mechanism, must be disclosed. https://eiti.org/files/Guidance-note-10-Subnationalreporting.pdf

³ Guidance Note 18: SOE participation in EITI Reporting, https://eiti.org/files/GN/Guidance_note_18_SOEs_EN.pdf

⁴ Guidance Note 10: Sub-national reporting, <https://eiti.org/files/Guidance-note-10-Subnationalreporting.pdf>

Annex 2 – Supporting documentation

Documentation on governance arrangements and tax policies in the extractive industries, including relevant legislation & regulations

- Corporate Tax Act
- Income Tax Act
- Petroleum Taxes Act

EITI work plans & other documents

- TTEITI Work plan 2014-2016 (<http://www.tteiti.org.tt/wp-content/uploads/downloads/2014/06/TTEITI-Workplan-2014-2016.pdf>)

Findings from preliminary scoping work

Previous EITI Reports (<http://www.tteiti.org.tt/category/eiti-reports/>)

- Trinidad and Tobago EITI Reports 2011, 2012, 2013, 2014, 2015

Commentary on previous EITI Reports

Validation Reports

- Trinidad and Tobago Validation Report 2013[...]

Other relevant documentation (e.g. Annual Activity Reports)

- TTEITI Annual Activity Report 2015 (<http://www.tteiti.org.tt/eiti-reports/trinidad-and-tobago-eiti-annual-activity-report-2015/>)

SECTION 1 - CONTEXT

With respect to materiality, the **EITI Standard 2016** requires:

Requirement 4 *An understanding of company payments and government revenues can inform public debate about the governance of the extractive industries. The EITI requires a comprehensive reconciliation of company payments and Government revenues from the extractive industries. The EITI requirements related to revenue collection include: (4.1) comprehensive disclosure of taxes and revenues.*

In seeking to satisfy these requirements, the MSG Steering Committee has agreed the following approach as outlined in this document.

In the Republic of Trinidad and Tobago (T&T), each sector of the extractive industries is governed by specific legislation. These various pieces of legislation outline the payments (flows) to be made to the Government of the Republic of Trinidad and Tobago (GORTT). Based on a comprehensive review of legislation together with discussions among MSG Steering Committee members, **the MSG Steering Committee (SC) is satisfied that it has developed a clear understanding of the flows in the extractive sectors that should be given consideration for inclusion on the EITI Reporting Templates.**

SECTION 2 - FLOWS CONSIDERED AND DECISIONS ON INCLUSION

The following outlines all the flows that the MSG considered together with their decisions on what should be:

KEY		
INCLUDED AND RECONCILED in Report #5		NOT INCLUDED in Report #5
ID	Flows	Discussions and Considerations
1	Royalty for Gas and Crude	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed also MATERIAL for the 5 th TTEITI Report. This represents payments to the Government by the petroleum companies for use of property or natural resources belonging to Trinidad and Tobago that are either occupied or extracted during petroleum operations. Crude Oil – 10%- 12.5% / Gas TT \$0.015/mscf – 15%. At least one company has agreed with the government to make a contribution of gas (via the NGC) in lieu of an increased royalty payment.
2	Minimum Rent E&P (Surface rental fees)	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed also MATERIAL for the 5 th TTEITI Report. This payment is a contractual obligation required to maintain license entitlement.
3	PSC Minimum Hectare Payment (Annual License Acreage payments)	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed also MATERIAL for the 5 th TTEITI Report.
4	PSC Share of Profits	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed also MATERIAL for the 5 th TTEITI Report.
5	Petroleum Impost	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed MATERIAL for the 5 th TTEITI Report.

		This is used to cover the cost of the public administration of the petroleum industry (by the MEEI). Rate specified in a Legal Notice based on the formula prescribed in the Petroleum Act.
6	Petroleum Production Levy	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed MATERIAL for the 5 th TTEITI Report. Provides for the subsidization of petroleum products that are sold to the domestic market. The lower of: 4% of gross income from crude oil and condensate or $\frac{PI \times S}{PT}$ Where: PI = production of petroleum by the production business in Trinidad and Tobago for the preceding month S = total subsidy to be paid to marketing businesses in T&T PT = Total production of petroleum by all persons carrying on business in T&T for the preceding month
7	Other payments under PSC - Training Fees	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed MATERIAL for the 5 th TTEITI Report.
8	Other payments under PSCs - R&D Fees	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed MATERIAL for the 5 th TTEITI Report.
9	Other payments under PSCs - Administration Fees	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed MATERIAL for the 5 th TTEITI Report.
10	Petroleum Profits Tax (PPT)	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed MATERIAL for the 5 th TTEITI Report.
11	Supplemental Petroleum Tax (SPT)	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed MATERIAL for the 5 th TTEITI Report. This tax is deemed material since it is regarded as a “windfall tax” that is imposed on revenue generated from production of crude oil net of royalty.
12	Unemployment Levy	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed also MATERIAL for the 5 th TTEITI Report.
13	Green Fund Levy	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed MATERIAL for the 5 th TTEITI Report. For the 5 th TTEITI Report, five mining companies agreed to participate in EITI reporting and Green Fund Levy from those firms are also to be reconciled.
14	Withholding Tax on Dividends	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed MATERIAL for the 5 th TTEITI Report. For the 5 th TTEITI Report, five mining companies agreed to participate in EITI reporting and Withholding Tax on Dividends from those firms are also to be reconciled.
15	Withholding Tax on Branch Profits Deemed Remittance	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed MATERIAL for the 5 th TTEITI Report. For the 5 th TTEITI Report, five mining companies agreed to participate in EITI reporting and Withholding Tax on Branch Profits Deemed Remittance from those firms are also to be reconciled.
16	Dividends (paid by NGC and PETROTRIN)	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed MATERIAL for the 5 th TTEITI Report.
17	Insurance Premium Tax for Foreign Policies	Deemed to be relevant and material for the 3 rd and 4 th TTEITI Reports and agreed MATERIAL for the 5 th TTEITI Report. For the 5 th TTEITI Report, five mining companies agreed to participate in EITI reporting and Insurance Premium Tax for Foreign Policies from those firms are also to be reconciled.
18	Corporation Tax	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed MATERIAL for the 5 th TTEITI Report. For the 5 th TTEITI Report, five mining companies agreed to participate in EITI reporting and Corporation Tax from those firms are also to be reconciled.

19	Business Levy	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed MATERIAL for the 5 th TTEITI Report. For the 5 th TTEITI Report, five mining companies agreed to participate in EITI reporting and Business Levy from those firms are also to be reconciled.
20	Signature Bonuses	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed MATERIAL for the 5 th TTEITI Report.
21	Bidding Fees	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed MATERIAL for the 5 th TTEITI Report.
22	Production bonuses	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd and 4 th TTEITI Reports and agreed MATERIAL for the 5 th TTEITI Report.
23	Abandonment Provision – Payments into Environmental Escrow Account	Based on the recommendations of the Administrator from the 1 st TTEITI Report, the TSC (Meeting held on October 31 st , 2013) and later the SC (Meeting held on December 19, 2013) agreed to add a column stating payments held in escrow and government is to disclose its receipts into the escrow account.
24	Fees for assignment of PSCs	Based on the recommendations of the Administrator from the 1 st TTEITI Report, the TSC (Meeting held on October, 31 st 2013) and later the SC (Meeting held on December 19, 2013) agreed to include this revenue flow in future reports under the category “Other Fees”
25	PSCs Holding Fee	Based on the recommendations of the Administrator from the 1 st TTEITI Report, the TSC (Meeting held on October 31 st , 2013) and later the SC (Meeting held on December 19, 2013) agreed to include this revenue flow in future reports under the category “Other Fees”
26	Payments in-kind Flows	Based on the recommendations of the Administrator from the 1 st TTEITI Report, the TSC (Meeting held on October 31 st , 2013) and later the SC (Meeting held on December 19, 2013) “agreed to include in kind flows in EITI reporting, noting that the Administrator needs to fully explain his expectations of companies filling the template”. At TSC (Meeting held on April 10, 2014) it was recommended that in-kind flows must be disclosed by all companies. The reporting template for the 4th TTEITI Report was amended to clarify how companies should report on these flows.
27	PSC Tax Settlements	Based on the recommendations of the Administrator from the 3 rd TTEITI Report, the TSC (Meeting held on July 21, 2016) and later the SC (Meeting held on August 21, 2016) agreed to reconcile the amounts paid by the MEEI to MOF-IRD on behalf of their PSC partners with receipts declared by MOF-IRD for payments due from parties to PSCs.
28	Social Payments	The SC agreed to the following definition of Social Payments/Expenditure at the 55 th SC meeting on May 21, 2015: <i>Social payments/expenditure is the provision by public and private extractive sector and related companies of benefits to and financial contributions targeted at communities, civil society organizations, households and individuals. Such benefits can be cash transfers or direct (in-kind) provision of goods and services but shall exclude advertising and/or promotional costs related to the expenditure."</i>
29	Transportation Revenue	Deemed necessary to be reported with consideration RE: NGC
30	Infrastructure Provision	Deemed relevant to be Included but not reconciled.
31	Withholding Tax on Loan Interest	Based on the recommendations of the Administrator from the 1 st TTEITI Report, the TSC (Meeting held on October 31 st , 2013) and later the SC (Meeting held on December 19, 2013) agreed to <u>EXCLUDE</u> this revenue flow in future reports.
32	Royalty for minerals	Discussed and agreed by the SC that Minerals and all revenue streams for minerals under The Minerals Act would be EXCLUDED in the 1 st , 2 nd and 3 rd TTEITI Reports. The SC (Meeting held on June 16, 2016) also agreed that Minerals and all revenue streams for minerals under The Minerals Act would be only included in the 4 th TTEITI Report as part of a mining pilot study to help inform full engagement of the mining sector in future reports. For the 5 th TTEITI Report, five mining companies agreed to participate in EITI reporting and royalty payments from those firms would be reconciled.
33	Working Interest & Overriding Royalty Interest to State Companies	This is specifically related to Petrotrin and its lease out/farm out operators. It was not included in the 1 st TTEITI Report, 2 nd TTEITI Report, 3 rd TTEITI Report and 4 th TTEITI Report as it is not paid to government, but is a source of income for Petrotrin to cover the operators' usage of Petrotrin's license area. It was again discussed and agreed to continue to <u>EXCLUDE</u> this revenue flow for the 5 th TTEITI Report.

34	Pay-As-You-Earn (PAYE)	PAYE was discussed by TSC, who concluded that the payment was actually an employee payment, not a company payment. Further, reconciliation of this would require access to thousands of confidential employee tax files which in itself is impractical. As such PAYE was deemed not to be relevant and as such was not included in the 4 th TTEITI Report and will not be included in the 5 th TTEITI Report as well.
35	Import Duties	Import Duties was discussed by the TSC, who concluded that most companies had duty free licenses and that any substantial imports by these companies would be exempt from import duties. While there may be some items that would attract import duties, for the most part these would be immaterial. As such Import Duties was deemed not to be relevant and as such was not included in the 4 th TTEITI Report and will not be included in the 5 th TTEITI Report as well.

SECTION 3 – FLOWS TO BE CONSIDERED IN THE CALCULATION OF MATERIALITY based on the share of extractives revenue that they represent

Of these **thirty-five (35) flows** considered above, the MSG SC deemed 30 of them to be **relevant** for inclusion in the templates (27 to be reconciled, 3 to be reported but not reconciled) for **completeness** and their **importance from the perspective of public interest**. The remaining 5 were not considered relevant for inclusion in the 2016 report. There are however **twenty-one (21) flows** that the Steering Committee deemed material to **form the basis of the calculation of the materiality threshold**.

These **twenty-one (21) flows** represent the largest flows to the respective collecting agencies and are listed below:

Ministry of Energy & Energy Industries

1. Royalty for Gas and Crude
2. Minimum Rent
3. PSC Minimum Hectare Payment
4. Share of Profit
5. Petroleum Levy
6. Petroleum Impost
7. Financial Obligations – Admin
8. Financial Obligations – R&D
9. Financial Obligations – Training
10. Financial Obligations – PSC Holding Fee
11. Financial Obligations – Production Bonus

Ministry of Finance Board of Inland Revenue

12. Petroleum Profits Tax
13. Supplemental Petroleum Tax
14. Unemployment Levy
15. Corporation Tax
16. Green Fund Levy
17. Business Levy
18. Withholding Tax on Dividends
19. Withholding Tax on Branch Profits
20. Insurance Premium Tax on Foreign Policies

Ministry of Finance Investments Division

21. Dividends

3.1 Share of Total Revenues for Extractive Industries that each revenue stream represents

The revenues in the extractives industries are received through three agencies as follows:

1. **The Ministry of Energy and Energy Industries**
2. **The Ministry of Finance - Board of Inland Revenue**
3. **The Ministry of Finance - Investments Division**

As such, each of these has been considered separately as outlined below. Further, Petrotrin, the state owned Oil Company enters into individual arrangements known as Lease Out/Farm Out (LOFOs). This regime is described in its entirety in section 6 below and these streams have also been considered separately in determining materiality.

4. **Petroleum Company of Trinidad and Tobago (Petrotrin) – Lease Out/Farm Outs**

SECTION 4 – MINISTRY OF ENERGY AND ENERGY INDUSTRIES (MEEI)

As outlined in Section 3 above, the following 11 flows to the MEEI have been used to determine materiality based on the share of total revenue that they represent to the MEEI. The 11 flows listed represent **98.89%** of the revenue paid by extractive companies to MEEI in Fiscal 2016.

- 1 Royalty for Gas and Crude
- 2 Minimum Rent E&P
- 3 PSC Minimum Hectare Payment
- 4 Share of Profit
- 5 Petroleum Impost
- 6 Petroleum Levy
- 7 Financial Obligations – Admin
- 8 Financial Obligations – R&D
- 9 Financial Obligations – Training
- 10 Financial Obligations – PSC Holding Fee
- 11 Financial Obligations – Production Bonus

Fiscal 2016 Payments to Ministry of Energy and Energy Industries (MEEI)

ID	Revenue Stream	Total Revenue (Fiscal 2016)	Share of Total Revenue (Fiscal 2016)
1	Royalty	435,689,439.00	14.06%
2	Minimum Rent - E&P	18,011,130.00	0.58%
3	PSC Minimum Hectare Payments	66,544,210.00	2.15%
4	PSC Share of Profits	2,154,087,161.00	69.53%
5	Petroleum Levy	128,085,455.00	4.13%
6	Petroleum Impost	90,545,078.00	2.92%
7.8.9.10.11	Other PSC Payments	204,939,553.00	6.62%
	Subtotal	3,097,902,026	100.00%
	Other (Signature Bonus and PSC Bidding Fees)	-	-
	TOTAL	3,097,902,026	100.00%

SECTION 5 – MINISTRY OF FINANCE – BOARD OF INLAND REVENUE (BIR)

As outlined in Section 3 above, the following nine (9) flows to the MOF - BOIR have been used to determine materiality based on the share of total revenue that they represent to BOIR. The nine flows listed represent **100%** of the revenue reported

paid by extractives to MOF - BOIR in Fiscal 2016 to the Petroleum and Large Taxpayers' Business Unit which collects revenue from the extractives sector.

- 11 Petroleum Profits Tax
- 12 Supplemental Petroleum Tax
- 13 Unemployment Levy
- 14 Corporation Tax
- 15 Green Fund Levy
- 16 Business Levy
- 17 Withholding Tax on Dividends
- 18 Withholding Tax on Branch Profits
- 19 Insurance Premium Tax

Payments to Ministry of Finance (MOF) – Inland Revenue Division (Fiscal 2016)

Revenue Stream	Total Revenue	Share of Total Revenue
Petroleum Profits Tax	\$901,028,496	53.64%
Supplemental Petroleum Tax	\$135,076,590	8.04%
Unemployment Levy	\$94,804,707.85	5.64%
Corporation Tax	\$205,328,807	12.22%
Green Fund Levy	\$117,151,534.95	6.97%
Business Levy	\$22,450,033.41	1.34%
Withholding Tax on Dividends	\$186,257,110	11.09%
Withholding Tax on Branch Profits	\$13,630,440	0.81%
Interests and Penalties	\$113,449	0.01%
Insurance Premium Tax	\$4,082,755.52	0.24%
TOTAL	1,679,923,923.73	100%

SECTION 6 – MINISTRY OF FINANCE – INVESTMENTS DIVISION (INV. DIV.)

As outlined in Section 3 above, the following one (1) flow to the MOF – Inv. Div. has been used to determine materiality based on the share of total revenue that it represents to MOF – Inv. Div. This flow is in fact the only flow, representing 100.00% of the revenue paid by extractives to MOF – Inv. Div. in Fiscal 2016.

- 20 Dividends

Payments to Ministry of Finance (MOF) – Investments Division – (Fiscal 2016)

Revenue Stream	Total Revenue	Share of Total Revenue
Dividends	\$4,616,223,238.00	100%
TOTAL	\$4,616,223,238.00	100%

***Note:** Dividends to the Investments Division represent dividends declared and paid by locally incorporated state enterprises whose single shareholder is the government. There are only two such organisations, Petroleum Company of Trinidad and Tobago (Petrotrin) and National Gas Company (NGC). For 2016, only NGC declared and paid a dividend to its shareholder (The Government) and this amount is the total amount paid therefore representing 100% of this flow.

SECTION 6 – PETROTRIN LEASE OUT/FARM OUTS (LOFO)

The Lease Out/Farm Out arrangement with Petrotrin is outlined in the document below, however with respect to the flows, the payments made by the LOFOs include:

- Productive Royalty – **Remitted to MEEI by Petrotrin (reported in Petrotrin templates)**
- Petroleum Production Levy– **Remitted to MEEI by Petrotrin (reported in Petrotrin templates)**
- Oil Impost – **Remitted to MEEI by Petrotrin (reported in Petrotrin templates)**
- Overriding Royalty – **Retained by Petrotrin (not reported in Petrotrin templates)**
- User Cost – **Retained by Petrotrin (not reported in Petrotrin templates)**

In both LO and FO the operators are responsible for their own payments of the **Supplemental Petroleum Tax (SPT)** and **Petroleum Profits Tax (PPT)** to the **BOIR**.



PETROLEUM COMPANY OF TRINIDAD AND TOBAGO LIMITED

FINANCE DIVISION

FILE NOTE - LEASE, FARMOUT AND IPSC OPERATORS

Purpose

This Note is provided for the citizens of Trinidad and Tobago to understand the financial arrangements that existed between Petroleum Company of Trinidad and Tobago Limited (Petrotrin) and its Lease, Farmout and Incremental Production Service Contracts (IPSC) Operators (LOFOSC) for the financial year ended 2016 September 30. It will be disclosed in the Trinidad and Tobago Extractive Industries Transparency Initiative (TTEITI) Report for the fiscal year 2016.

Background

The Lease Operatorship Programme has been in existence for the past twenty-seven (27) years. The Programme involves the re-activation of idle wells within a defined geographic area (Lease Blocks) and the drilling of replacement and infill wells, subject to Petrotrin's approval of any drilling to be undertaken. The Programme was developed to encourage small Operators to work in Blocks where it was uneconomic for Petrotrin to operate given its cost and operations structure. For the financial year ended 2016 September 30 there were twenty-four (24) Lease Operatorship (LO) Blocks, managed by eleven (11) Lease Operators. For fiscal year 2016 production from Lease Operators averaged 5571 bopd.

In the Farmout programme Petrotrin farms out idle acreage to small Operators to explore, drill and produce. In 2016 there were a total of eight (8) Farmout Operators for the ten (10) Blocks under this arrangement. For fiscal year 2016 production from Farmout operators averaged 742 bopd.

The other type of arrangement that falls under LOFOSC is the Incremental Production Service Contract (IPSC). In 2016 there were seven (7) blocks contracted to six (6) Operators. The main difference between this arrangement and the Lease Operator is that in some IPSC's Petrotrin handed over active wells and production. This production is called the first tranche oil for which Petrotrin pays a handling fee to the Operator. Production in excess of this first tranche oil is sold to Petrotrin. For fiscal year 2016 production from IPSC averaged 1629 bopd.

In all instances the LOFOSC's produce crude oil which is defined as "indigenous" crude for the refinery. All crude oil produced by the Operators is purchased by Petrotrin. All the production is fiscalized at the respective tank farms and Petrotrin is responsible for reporting on Production by Blocks to the Ministry of Energy and Energy Industries (MEEI). While individually, production from the LOFOSC Blocks may be relatively small, collectively these Blocks produced an average of approximately 7,942 bopd for the financial year 2016.

Major Fees paid by the Operators

The arrangement is managed by a Lease or a Farmout Agreement or IPSC. In accordance with the contract, the market value of the crude oil delivered is equal to the price of the Petrotrin equity land blend crude excluding Guapo. The Operators fee is made up of the market value of crude oil times the production barrels (sales receipts) and the following are the deductions which are offset from this revenue and the net amount is paid to the Operators:

...2/

PETROTRIN
FILE NOTE - LEASE AND FARMOUT OPERATORS

2017 July 07

- Royalty: which can either be State / Government royalty, Private royalties or freehold lessors royalty, depending on the leases from which the production is derived.
- Petroleum Production Levy: this represents the levy for the LOFOSC's proportionate share of the field production. However based on the fiscalized production levels, no Levy was deducted for FY 2016 - if any levy is due it is remitted by Petrotrin directly to MEEI.
- Oil Impost: a tax on oil producers for their proportionate share of the annual operating cost of the MEEI - remitted to MEEI.
- Overriding Royalty: This is negotiated and can be defined as Petrotrin's revenue stream from the Block. Petrotrin benefits from an Overriding Royalty (ORR) fee paid by the Operator for each barrel oil equivalent produced. The ORR is based on gross revenue and bears no relation to cost of production. ORR rates are negotiated rates based on tiered oil prices and scaled according to production levels. In addition the Operators are given incentives to drill and produce additional oil; hence for the first two (2) years of drilling a successful well, reduced ORR percentages are paid on that well's production.
- Additionally, Lease Operators pay a User Fee to cover services provided by Petrotrin that include, *inter alia*, electricity, compilation of production data for MEEI, laboratory analysis of samples, review of well programmes and general administration costs associated with these activities. This fee is retained by Petrotrin as reimbursement of its costs.
- Farmout Operators are charged a Transportation and Handling Fee.
- IPSCs are charged a Facilitation Fee.

Other fees paid by the Operators

In addition to the deductions noted above the LOFOSC are also required to pay a proportionate share of the respective Head Licence fees as outlined under the financial obligations provision of the License. In the case of the Lease Operators and IPSCs, the Operator's share of Head Licence fee is determined by their proportionate share of the total production times the fees paid for the respective year. For the Farmout Operators the amount is prorated based on acreage. The total Head Licence fee is remitted to the MEEI by Petrotrin who in turn invoice the respective Lease Operators annually for their proportionate share.

LOFOSCs are responsible for their own payments of the Supplemental Petroleum Taxes (SPT) as well the Petroleum Profits Tax (PPT) to the Board of Inland Revenue (BIR). Lease Operatorships and IPSCs operate wells but are not assigned acreage and as a result are not allowed to book reserves while Farmout Operators are given acreage and have title to the reserves. With respect to the payments made to the MEEI, except for the basis on which the calculations are effected particularly in respect of the land licence fees, there is no major difference in the treatment and the payment processing.



CARMEN PERSAD
Manager Management Accounting

AQS
2017 June 07
Attachment.

SECTION 7 – CALCULATION OF MATERIALITY THRESHOLD

Threshold for Company Disclosure vs. Full Company Disclosure

In determining whether a threshold for company disclosure was necessary rather than **full company disclosure**¹, the MSG Steering Committee has given due consideration to the fact that the sector is made up of a number of large operators whose total payments accounted for more than 99% of total revenue for Fiscals 2011, 2012, 2013, 2014, 2015 and 2016. Given that the remaining 1% consists of a large number of small companies, it was deemed unfeasible to use full company disclosure. Further, at present, the EITI process in Trinidad and Tobago is a voluntary one and participating companies are signatories to a Memorandum of Understanding. The costs and benefits of bringing additional non-reporting companies on to the EITI process for this reporting period were considered and it was deemed not feasible given that they represent less than 1% of revenues.

Based on the structure of the oil and gas sectors in Trinidad and Tobago, the MSG SC has determined that it should establish a Threshold for Company Disclosure.

7.1 Threshold for Company Disclosure

Based on the determination that a threshold should be established for company disclosure, the MSG Steering Committee considered the options available for establishing this threshold:

- a. Set an Aggregate Payment Threshold
- b. Set a Disaggregated Payment Threshold

An aggregated payment threshold approach was considered and was calculated to show the percentage of revenues that would be covered using different threshold scenarios and the number of corresponding companies.

Again this threshold was calculated based on the agency through which revenues are paid:

1. **The Ministry of Energy and Energy Industries (MEEI)**
2. **The Ministry of Finance (MOF) - Board of Inland Revenue (BOIR)**
3. **The Ministry of Finance and the Economy (MOFE) - Investments Division (Inv. Div.)**
4. **Petroleum Company of Trinidad and Tobago (Petrotrin) – Lease Out/Farm Outs**

7.2 Calculation of Aggregate Payment Threshold

The MSG SC agreed on a Materiality Threshold of **TT\$ 5 million** TT\$ which would cover **99.29%** of revenue. However, since there were companies that were below this threshold, but were still keen to report given that they were part of the process for the first TTEITI Report, it was agreed to include these companies also. This brought the percentage of revenue being reported to **99.40%** of revenue (see total threshold calculation).

7.3 Calculation of Aggregate Payment Threshold – LOFO

A listing of all payments with respect to LOFOs was received by Petrotrin for review. This information however could not be published as it included details on companies that did not sign the MOU established for disclosure in the TTEITI Report.

Again, The MSG SC agreed on a Materiality Threshold of TT \$5 million and of the LOFO payments, eight companies **Lease Operators Ltd, Goudron E&P, A&V Oil & Gas Limited, Range Resources Trinidad Limited, Oilbelt Services Limited, Touchstone Exploration Ltd, Rocky Point T&T Limited, Jasmin Oil and Gas Ltd., A.P.I Pipeline, FRAM, Hydrocarb T'dad Ltd., Petroleum Contracting Serv. Ltd., Trinidad Wireline Limited and Lennox Production Services Limited**, made payments of

¹ Full company disclosure means that all payments with the scope of agreed material revenue streams would be disclosed regardless of the size of the payment. Therefore, ALL companies that contribute towards the revenue streams identified as material will be required to participate in the reporting process.

Productive Royalty in excess of TT\$5 million. However, of the LOFO payments, only one company Lease Operators Lease Ltd has been deemed to meet the threshold for reporting based on its payments to BOIR which are in excess of TT\$5 million.

With respect to the **Supplemental Petroleum Tax (SPT)** and **Petroleum Profits Tax (PPT)**, the LO and FO operators are responsible for their own payments to the **BOIR**. While these payments are not readily available given the current legislation with respect to confidentiality, the following formula was applied to estimate what these payments would likely be:

SPT – This figure would approximate to:

1/5 X (Sales-Production)

When this calculation is applied, the only material payment is from **Lease Operators Ltd**, which has already been deemed to meet the threshold for reporting based on its payments to BOIR which are in excess of **TT\$5million**.

PPT – This figure cannot be easily approximated. However, the MSG has received assurance from BIR that no “non-reporting” company, i.e. not included using our **TT\$ 5 million** thresholds, has made payments to them in excess of **TT\$ 5 million**.

The MSG is therefore confident that all companies making material payments under the LOFO arrangements with Petrotrin (that have not been reported by Petrotrin) have been included in the reporting process.

SECTION 8 – GOVERNMENT REVENUES

The EITI Standard requires that government fully disclose all revenue from the extractive sectors.
The MSG Steering Committee has agreed to ensure that the government fully discloses all revenue from the extractive sectors, in aggregate from each of the revenue streams agreed, including revenue that falls below agreed materiality thresholds.

The MSG has agreed to and has sent separate templates to the MEEI and MOF-BOIR and MOF-Investments Division to request TOTAL payments to ensure full Government Disclosure.

TOTAL DISCLOSURE ON ALL REVENUES HAS BEEN RECEIVED FROM MEEI AND MOF AND WILL BE INCLUDED IN THE REPORT.

SECTION 9 – COMPANIES TO BE REPORTED ON

The application of the criteria outlined above resulted in the inclusion of 43 companies in the **5th TTEITI Report for Fiscal 2016**, either because of crossing the threshold or because they agreed to report given that they were part of the process for the first TTEITI Report.

Correspondence was sent to these **43 companies** on March 24th, 2017, asking them to complete the Reporting Templates. The final result is that **43 companies met the criteria for inclusion in the 5th TTEITI report for Fiscal 2016** from which we expect to receive Reporting Templates.

43 Reporting Companies based on Materiality Determination

	Company Name
1	National Gas Company of Trinidad and Tobago Limited

2	EOG Resources Trinidad Limited
3	BP Trinidad and Tobago LLC
4	EOG Resources Trinidad- U(A) Block Limited
5	EOG Resources Trinidad 4(A) Unlimited
6	BG Trinidad and Tobago Limited
7	BHP Billiton (Trinidad-2C) Limited
8	Repsol E&P T&T Ltd
9	Petroleum Company of Trinidad and Tobago Limited
10	Trinidad and Tobago LNG Limited
11	NGC Pipeline Company Limited
12	Amoco Trinidad Gas BV Trinidad Branch
13	Perenco T&T Limited
14	BG International Limited
15	EOG Resources Trinidad U(B) Block Unlimited
16	BP Trinidad Processing Limited
17	BG Trinidad Central Block Limited
18	Lease Operators Limited
19	BHP Billiton Petroleum (Trinidad Block 23A) Limited
20	BHP Billiton Petroleum (Trinidad Block 23B) Limited
21	National Gas Company of Trinidad & Tobago Limited (000170033-8)
22	BHP Billiton (Trinidad-3-A) Limited
23	BHP Billiton Petroleum (Trinidad Block 14) Limited
24	BHP Billiton Petroleum (Trinidad Block 5) Limited
25	BHP Billiton Petroleum (Trinidad Block 28) Limited
26	BHP Billiton Petroleum (Trinidad Block 29) Limited
27	BHP Billiton Petroleum (Trinidad Block 6) Limited
28	BHP Billiton Petroleum (Trinidad Block 3) Limited
29	BHP Billiton Petroleum (Trinidad Block 7) Limited
30	Trinity Exploration and Production (Galeota) Limited
31	Centrica North Sea Gas Ltd- (BLK1B)
32	Centrica Resources Ltd (BLK22)
33	Centrica North Sea Oil Ltd (NCMA4)
34	De Novo Block 1 A Limited
35	Primera Oil and Gas Limited
36	Centrica (Horne & Wren) (BLK1a)
37	Oilbelt Services Limited
38	PT.Fortin LNG Exports Ltd.
39	Trinidad and Tobago Marine Petroleum Company Limited
40	Touchstone Exploration (Trinidad) Ltd
41	Ten degrees North Operating Co Ltd
42	Optimal Services Limited
43	Trinity Exploration and Production (Trinidad and Tobago) Limited

SECTION 10 – DOCUMENTATION OF DISCUSSIONS, OPTIONS CONSIDERED AND THE RATIONALE for the agreed definition and thresholds

The MGS Steering Committee has reviewed and discussed the materiality definitions as follows:

At its **25th Technical Sub-Committee Meeting** held on **July 20, 2017**, the proposed approach to determining materiality as outlined in the Guidance Notes was presented to the MSG for their agreement in principle and this approach was approved. More specifically, that approval included the use of MEEI and BIR revenue data to determine a threshold using an Aggregate Payment Threshold approach. At its **31st Technical Sub-Committee Meeting** held on **January 18, 2017**, the materiality determination was presented to the members who had a lengthy discussion and agreed unanimously to set the threshold for materiality to TT\$5 million.

In an email notification sent on January 30, 18 and at its **90th Meeting** held on **February 22, 2017**, this materiality document was presented to the members in detail and there was unanimous agreement that this would form the final materiality determination for the 5th TTEITI Report.

SECTION 10 – MATERIALITY CONSIDERATIONS to be included in Report with details of this document to be included as an Appendix

Based on the results of the study of materiality considerations, the oil and gas companies who made payments to at least one of the three main revenue collectors of more than TT\$5 million were considered to be material for the Fifth TTEITI Report. Accordingly, 43 companies, representing more than 99% of total revenue collected by MEEI, MOF – BIR and MOF – Investments Division during the fiscal year 2016, were selected for the fifth reconciliation report. Please refer to the Appendix for a list of these companies as well as the documentation of discussions, options considered and the rational for the agreed definition and thresholds.

Supporting Documents

Revenues Reported by MEEI for Fiscal 2016

Share of Revenue Calculation MEEI

Revenues Reported by MOF - BIR for Fiscal 2016

Share of Revenue Calculation MOF – BIR

Total Threshold Calculation for Fiscal 2016

NAME OF COMPANY		BP Trinidad & Tobago LLC - Trinidad Branch						
IRD Tax Reference No.		000102561-5						
Tax	Government Agency	Reported by government			Reported by company			Reconciling items
		Original	Adjustments	Final	Original	Adjustments	Final	
		TT\$	TT\$	TT\$	TT\$	TT\$	TT\$	TT\$
SPT	MOF - IRD	68,493,368		68,493,368	68,493,368		68,493,368	-
PPT	MOF - IRD	91,459,509		91,459,509	91,459,509		91,459,509	-
UL	MOF - IRD	9,145,951		9,145,951	9,145,951		9,145,951	-
CT	MOF - IRD	-		-	-		-	-
Green Fund Levy	MOF - IRD	18,567,971		18,567,971	18,567,971		18,567,971	-
Business Levy	MOF - IRD	-		-	-		-	-
WHT on dividends	MOF - IRD	-		-	-		-	-
WHT on deemed branch remittance	MOF - IRD	4,710,693		4,710,693	4,710,693		4,710,693	-
Insurance Premium Tax	MOF - IRD	438,901	3,933,988	4,372,889	4,372,889		4,372,889	0
Interest	MOF - IRD	-		-	-		-	-
Penalties	MOF - IRD	-		-	-		-	-
Other		-		-	-		-	-
Sub total	MOF - IRD	192,816,393	3,933,988	196,750,381	196,750,381	-	196,750,381	0
Royalty	MEEI	109,647,529	28,365,121	138,012,650	138,012,650		138,012,650	0
Minimum rent - E&P	MEEI	1,043,427		1,043,427	1,043,427		1,043,427	-
Annual licence acreage payments	MEEI	-		-	-		-	-
Petroleum Levy	MEEI	33,935,697		33,935,697	33,935,697		33,935,697	-
Petroleum Impost	MEEI	67,435,722		67,435,722	67,435,722		67,435,722	-
PSC Share of Profit	MEEI	-		-	-		-	-
PSC Signature Bonuses	MEEI	-		-	-		-	-
PSC Bidding Fees	MEEI	-		-	-		-	-
Transfer fees	MEEI	-		-	-		-	-
Abandonment provisions	MEEI	-		-	-		-	-
Annual admin charges	MEEI	-		-	-		-	-
Training Fees	MEEI	-		-	-		-	-
R&D Fees	MEEI	-		-	-		-	-
Pruction bonus	MEEI	-		-	-		-	-
Technical assistance	MEEI	-		-	-		-	-
Scholarships	MEEI	-		-	-		-	-
P.S.C Holding fees	MEEI	-		-	-		-	-
Other payments under PSCs	MEEI	-		-	-		-	-
Sub total	MEEI	212,062,375	28,365,121	240,427,496	240,427,496	-	240,427,496	0
Other payments to government		-		-	-		-	-
Dividends paid	MOF - InvD	-		-	-		-	-
Sub total	MOF - InvD	-	-	-	-	-	-	-
Total Financial Flows		404,878,768	32,299,109	437,177,877	437,177,877	-	437,177,877	0
Total Flows received in (USD) (included in TT\$ above)	MEEI	15,958,344	4,259,987	20,218,331	20,218,331		20,218,331	
	MOF			-	26,387,121		26,387,121	
Flows declared by one party (not reconciled)				TT\$			TT\$	
Flow 1- Social Payments	Party 1			-	23,000,000		23,000,000	
Flow 2- Infrastructure Payments	Party 2			-	0		-	
Flow 3- Transportation Tariffs	Party 3			-	0		-	
In kind flows		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
Royalty								
Gas Quantity in MCF					42,927,356		42,927,356	
Value in US\$					-		-	
ANO flow								
Quantity in[unit of measure]								
Value in US\$								
Production:								
Oil (BBLs)		3,269,582		3,269,582	3,269,527	55	3,269,582	-
Gas (MCF)		635,421,095		635,421,095	635,421,095		635,421,095	-
Gas (MMSCF)		-		-	-		-	-
Gas (MSCF)		-		-	-		-	-
MOF - IRD	Ministry of Finance - Inland Revenue Division							
MEEI	Ministry of Energy and Energy Industries							
MOF - InvD	Ministry of Finance - Investments Division							

NAME OF COMPANY		BG International Limited - Trinidad Branch						
IRD Tax Reference No.		000118097-4						

NAME OF COMPANY		BG TRINIDAD AND TOBAGO LIMITED						
IRD Tax Reference No.		000112940-1						
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NAME OF COMPANY		BG Trinidad Central Block Limited						
IRD Tax Reference No.		000121807-9						

NAME OF COMPANY		POINT FORTIN LNG EXPORTS LIMITED					
IRD Tax Reference No.		000121621-7					
Tax	Government Agency	Reported by government			Reported by company		
		Original	Adjustments	Final	Original	Adjustments	Final
		IT\$	IT\$	IT\$	IT\$	IT\$	IT\$
SPT	MOF - IRD	-	-	-	-	-	-
PPT	MOF - IRD	-	-	-	-	-	-
UL	MOF - IRD	-	-	-	-	-	-
CT	MOF - IRD	-	-	-	-	-	-
Green Fund Levy	MOF - IRD	-	-	-	1,311,669	-	1,311,669
Business Levy	MOF - IRD	-	-	-	2,670,208	-	2,670,208
WHT on dividends	MOF - IRD	-	-	-	4,193,625	-	4,193,625
WHT on deemed branch remittance	MOF - IRD	-	-	-	1,074,128	-	1,074,128
Insurance Premium Tax	MOF - IRD	-	-	-	-	-	-
Interest	MOF - IRD	-	-	-	-	-	-
Penalties	MOF - IRD	-	-	-	-	-	-
Sub total	MOF - IRD	-	-	-	9,249,630	-	9,249,630
Royalty	MEEI	-	-	-	-	-	-
Minimum rent - E&P	MEEI	-	-	-	-	-	-
Annual licence acreage payments	MEEI	-	-	-	-	-	-
Petroleum Levy	MEEI	-	-	-	-	-	-
Petroleum Impost	MEEI	-	-	-	-	-	-
PSC Share of Profit	MEEI	-	-	-	-	-	-
PSC Signature Bonuses	MEEI	-	-	-	-	-	-
PSC Bidding Fees	MEEI	-	-	-	-	-	-
Transfer fees	MEEI	-	-	-	-	-	-
Abandonment provisions	MEEI	-	-	-	-	-	-
Annual admin charges	MEEI	-	-	-	-	-	-
Training Fees	MEEI	-	-	-	-	-	-
R&D Fees	MEEI	-	-	-	-	-	-
Pruction bonus	MEEI	-	-	-	-	-	-
Technical assistance	MEEI	-	-	-	-	-	-
Scholarships	MEEI	-	-	-	-	-	-
P.S.C Holding fees	MEEI	-	-	-	-	-	-
Other payments under PSCs	MEEI	-	-	-	1,478,086	-	1,478,086
Sub total	MEEI	-	-	-	1,478,086	-	1,478,086
Other payments to government							
Dividends paid	MOF - InvD	-	-	-	-	-	-
Sub total	MOF - InvD	-	-	-	-	-	-
Total Financial Flows		-	-	-	10,727,716	-	10,727,716
Total Flows received in (USD) (included in TT\$ above)	MEEI MOF				219,790		219,790
Flows declared by one party (not reconciled)				IT\$			IT\$
Flow 1- Social Payments	Party 1			-	0		-
Flow 2- Infrastructure Payments	Party 2			-	0		-
Flow 3- Transportation Tariffs	Party 3			-	0		-
In kind flows		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
Royalty							
Quantity in[unit of measure]							
Value in US\$							
ANO flow							
Quantity in[unit of measure]							
Value in US\$							
Production:							
Oil (BBLS)		-	-	-	-	-	-
Gas (MCF)		-	-	-	-	-	-
Gas (MMSCF)		-	-	-	-	-	-
Gas (MSCF)		-	-	-	-	-	-
MOF - IRD	Ministry of Finance - Inland Revenue Division						
MEEI	Ministry of Energy and Energy Industries						
MOF - InvD	Ministry of Finance - Investments Division						

NAME OF COMPANY		BHP BILLITON (TRINIDAD 2C) LIMITED					
IRD Tax Reference No.		117683-6					
Tax	Government Agency	Reported by government			Reported by company		
		Original	Adjustments	Final	Original	Adjustments	Final
		TT\$	TT\$	TT\$	TT\$	TT\$	TT\$
SPT	MOF - IRD	-	-	-	-	-	-
PPT	MOF - IRD	-	-	-	-	-	-
UL	MOF - IRD	-	-	-	-	-	-
CT	MOF - IRD	-	-	-	-	-	-
Green Fund Levy	MOF - IRD	-	-	-	-	-	-
Business Levy	MOF - IRD	-	-	-	-	-	-
WHT on dividends	MOF - IRD	-	-	-	-	-	-
WHT on deemed branch remittance	MOF - IRD	-	-	-	-	-	-
Insurance Premium Tax	MOF - IRD	-	-	-	-	-	-
Interest	MOF - IRD	-	-	-	-	-	-
Penalties	MOF - IRD	-	-	-	-	-	-
Sub total	MOF - IRD	-	-	-	-	-	-
Royalty	MEEI	-	-	-	-	-	-
Minimum rent - E&P	MEEI	-	-	-	-	-	-
Annual licence acreage payments	MEEI	440,615	-	440,615	440,615	-	440,615
Petroleum Levy	MEEI	-	-	-	-	-	-
Petroleum Impost	MEEI	-	-	-	-	-	-
PSC Share of Profit	MEEI	216,647,145	56,236,703	272,883,848	275,212,022	(2,328,174)	272,883,848
PSC Signature Bonuses	MEEI	-	-	-	-	-	-
PSC Bidding Fees	MEEI	-	-	-	-	-	-
Transfer fees	MEEI	-	-	-	-	-	-
Abandonment provisions	MEEI	-	-	-	-	-	-
Annual admin charges	MEEI	4,214,240	-	4,214,240	4,214,240	-	4,214,240
Training Fees	MEEI	2,228,155	-	2,228,155	2,228,155	-	2,228,155
R&D Fees	MEEI	2,228,155	-	2,228,155	2,228,155	-	2,228,155
Pruction bonus	MEEI	24,214,320	-	24,214,320	24,214,320	-	24,214,320
Technical assistance	MEEI	-	-	-	-	-	-
Scholarships	MEEI	710,622	-	710,622	710,622	-	710,622
P.S.C Holding fees	MEEI	-	-	-	-	-	-
Other payments under PSCs	MEEI	-	-	-	-	-	-
Sub total	MEEI	250,683,252	56,236,703	306,919,955	309,248,129	(2,328,174)	306,919,955
Other payments to government		-	-	-	-	-	-
Dividends paid	MOF - InvD	-	-	-	-	-	-
Sub total	MOF - InvD	-	-	-	-	-	-
Total Financial Flows		250,683,252	56,236,703	306,919,955	309,248,129	(2,328,174)	306,919,955
Total Flows received in (USD) (included in TT\$ above)	MEEI MOF	46,957,398	-	46,957,398	46,957,398	-	46,957,398
Flows declared by one party (not reconciled)				TT\$			TT\$
Flow 1- Social Payments	Party 1			-	0		1,246,984
Flow 2- Infrastructure Payments	Party 2			-	0		-
Flow 3- Transportation Tariffs	Party 3			-	0		-
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows							
Royalty							
Quantity in[unit of measure]					22,226,884		
Value in US\$					393,125,207		
ANO flow							
Quantity in[unit of measure]							
Value in US\$							
Production:							
Oil (BBLS)		2,363,805		2,363,805	2,363,803		2,363,803
Gas (MCF)		140,596,206		140,596,206	140,653,410		140,653,410
Gas (MMSCF)		-		-	-		-
Gas (MSCF)		-		-	-		-
MOF - IRD	Ministry of Finance - Inland Revenue Division						
MEEI	Ministry of Energy and Energy Industries						
MOF - InvD	Ministry of Finance - Investments Division						

NAME OF COMPANY		BHP BILLITON (TRINIDAD -3A) LIMITED																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
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NAME OF COMPANY		BHP BILLITON BLOCK 28							
IRD Tax Reference No.		100047864-5							
Tax	Government Agency	Reported by government			Reported by company			Reconciling items	
		Original	Adjustments	Final	Original	Adjustments	Final		
		TT\$	TT\$	TT\$	TT\$	TT\$	TT\$	TT\$	
SPT	MOF - IRD			-			-		-
PPT	MOF - IRD			-			-		-
UL	MOF - IRD			-			-		-
CT	MOF - IRD			-			-		-
Green Fund Levy	MOF - IRD			-			-		-
Business Levy	MOF - IRD			-			-		-
WHT on dividends	MOF - IRD			-			-		-
WHT on deemed branch remittance	MOF - IRD			-			-		-
Insurance Premium Tax	MOF - IRD			-			-		-
Interest	MOF - IRD			-			-		-
Penalties	MOF - IRD			-			-		-
Sub total	MOF - IRD	-	-	-	-	-	-		-
Royalty	MEEI			-			-		-
Minimum rent - E&P	MEEI			-	4,530,668	(4,530,668)	-		-
Annual licence acreage payments	MEEI	4,393,247	1,192,770	5,586,017		4,530,668	4,530,668		1,055,349
Petroleum Levy	MEEI			-			-		-
Petroleum Impost	MEEI			-			-		-
PSC Share of Profit	MEEI			-			-		-
PSC Signature Bonuses	MEEI			-			-		-
PSC Bidding Fees	MEEI			-			-		-
Transfer fees	MEEI			-			-		-
Abandonment provisions	MEEI			-			-		-
Annual admin charges	MEEI	2,241,505		2,241,505	2,247,478		2,247,478		(5,973)
Training Fees	MEEI	896,602		896,602	898,991		898,991		(2,389)
R&D Fees	MEEI	896,602		896,602	898,991		898,991		(2,389)
Pruction bonus	MEEI			-			-		-
Technical assistance	MEEI			-			-		-
Scholarships	MEEI	747,168		747,168	749,159		749,159		(1,991)
P.S.C Holding fees	MEEI			-			-		-
Other payments under PSCs	MEEI			-			-		-
Sub total	MEEI	9,175,124	1,192,770	10,367,894	9,325,287	-	9,325,287		1,042,607
Other payments to government									
Dividends paid	MOF - InvD			-	-		-		-
Sub total	MOF - InvD	-	-	-	-	-	-		-
Total Financial Flows		9,175,124	1,192,770	10,367,894	9,325,287	-	9,325,287		1,042,607
Total Flows received in (USD) (included in TT\$ above)	MEEI	1,395,725	177,816	1,573,541	1,408,426		1,408,426		
	MOF								
Flows declared by one party (not reconciled)									
Flow 1- Social Payments									
Flow 2- Infrastructure Payments									
Flow 3- Transportation Tariffs									
In kind flows		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	
Royalty									
Quantity in[unit of measure]					-				
Value in US\$					-				
ANO flow									
Quantity in[unit of measure]									
Value in US\$									
Production:									
Oil (BBLs)		-		-	-		-		-
Gas (MCF)		-		-	-		-		-
Gas (MMSCF)		-		-	-		-		-
Gas (MSCF)		-		-	-		-		-
MOF - IRD		Ministry of Finance - Inland Revenue Division							
MEEI		Ministry of Energy and Energy Industries							
MOF - InvD		Ministry of Finance - Investments Division							

NAME OF COMPANY		BHP BILLITON BLOCK 29								
IRD Tax Reference No.		100047154-8								
Tax	Government Agency	Reported by government			Reported by company			Reconciling items		
		Original	Adjustments	Final	Original	Adjustments	Final			
		TT\$	TT\$	TT\$	TT\$	TT\$	TT\$		TT\$	
SPT	MOF - IRD			-			-		-	
PPT	MOF - IRD			-			-		-	
UL	MOF - IRD			-			-		-	
CT	MOF - IRD			-			-		-	
Green Fund Levy	MOF - IRD			-			-		-	
Business Levy	MOF - IRD			-			-		-	
WHT on dividends	MOF - IRD			-			-		-	
WHT on deemed branch remittance	MOF - IRD			-			-		-	
Insurance Premium Tax	MOF - IRD			-			-		-	
Interest	MOF - IRD			-			-		-	
Penalties	MOF - IRD			-			-		-	
Sub total	MOF - IRD	-	-	-	-	-	-		-	
Royalty	MEEI			-			-		-	
Minimum rent - E&P	MEEI			-	4,467,663	(4,467,663)	-		-	
Annual licence acreage payments	MEEI	4,330,998	1,176,183	5,507,181		4,467,663	4,467,663		1,039,518	
Petroleum Levy	MEEI			-			-		-	
Petroleum Impost	MEEI			-			-		-	
PSC Share of Profit	MEEI			-			-		-	
PSC Signature Bonuses	MEEI			-			-		-	
PSC Bidding Fees	MEEI			-			-		-	
Transfer fees	MEEI			-			-		-	
Abandonment provisions	MEEI			-			-		-	
Annual admin charges	MEEI	2,241,505		2,241,505	2,247,478		2,247,478		(5,973)	
Training Fees	MEEI	896,602		896,602	898,991		898,991		(2,389)	
R&D Fees	MEEI	896,602		896,602	898,991		898,991		(2,389)	
Pruction bonus	MEEI			-			-		-	
Technical assistance	MEEI			-			-		-	
Scholarships	MEEI	747,168		747,168	749,159		749,159		(1,991)	
P.S.C Holding fees	MEEI			-			-		-	
Other payments under PSCs	MEEI			-			-		-	
Sub total	MEEI	9,112,875	1,176,183	10,289,058	9,262,282	-	9,262,282		1,026,776	
Other payments to government										
Dividends paid	MOF - InvD			-	-				-	
Sub total	MOF - InvD	-	-	-	-	-	-		-	
Total Financial Flows		9,112,875	1,176,183	10,289,058	9,262,282	-	9,262,282		1,026,776	
Total Flows received in (USD) (included in TT\$ above)	MEEI MOF	1,386,327	175,343	1,561,670	1,398,851		1,398,851			
Flows declared by one party (not reconciled)				TT\$			TT\$			
Flow 1- Social Payments	Party 1			-	0		-			
Flow 2- Infrastructure Payments	Party 2			-	0		-			
Flow 3- Transportation Tariffs	Party 3			-	0		-			
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated		
In kind flows										
Royalty										
Quantity in[unit of measure]					-					
Value in US\$					-					
ANO flow										
Quantity in[unit of measure]										
Value in US\$										
Production:										
Oil (BBLs)		-		-	-		-		-	
Gas (MCF)		-		-	-		-		-	
Gas (MMSCF)		-		-	-		-		-	
Gas (MSCF)		-		-	-		-		-	
MOF - IRD	Ministry of Finance - Inland Revenue Division									
MEEI	Ministry of Energy and Energy Industries									
MOF - InvD	Ministry of Finance - Investments Division									

NAME OF COMPANY		BHP BILLITON BLOCK 5							
IRD Tax Reference No.		100047966-7							
Tax	Government Agency	Reported by government			Reported by company			Reconciling items	
		Original	Adjustments	Final	Original	Adjustments	Final		
		IT\$	IT\$	IT\$	IT\$	IT\$	IT\$	IT\$	
SPT	MOF - IRD			-			-	-	
PPT	MOF - IRD			-			-	-	
UL	MOF - IRD			-			-	-	
CT	MOF - IRD			-			-	-	
Green Fund Levy	MOF - IRD			-			-	-	
Business Levy	MOF - IRD			-			-	-	
WHT on dividends	MOF - IRD			-			-	-	
WHT on deemed branch remittance	MOF - IRD			-			-	-	
Insurance Premium Tax	MOF - IRD			-			-	-	
Interest	MOF - IRD			-			-	-	
Penalties	MOF - IRD			-			-	-	
Sub total	MOF - IRD	-	-	-	-	-	-	-	
Royalty	MEEI			-			-	-	
Minimum rent - E&P	MEEI			-	4,885,152	(4,885,152)	-	-	
Annual licence acreage payments	MEEI	4,736,980	1,286,094	6,023,074		4,885,152	4,885,152	1,137,922	
Petroleum Levy	MEEI			-			-	-	
Petroleum Impost	MEEI			-			-	-	
PSC Share of Profit	MEEI			-			-	-	
PSC Signature Bonuses	MEEI			-			-	-	
PSC Bidding Fees	MEEI			-			-	-	
Transfer fees	MEEI			-			-	-	
Abandonment provisions	MEEI			-			-	-	
Annual admin charges	MEEI	2,241,505		2,241,505	2,247,478		2,247,478	(5,973)	
Training Fees	MEEI	896,602		896,602	898,991		898,991	(2,389)	
R&D Fees	MEEI	896,602		896,602	898,991		898,991	(2,389)	
Pruction bonus	MEEI			-			-	-	
Technical assistance	MEEI			-			-	-	
Scholarships	MEEI	747,168		747,168	749,159		749,159	(1,991)	
P.S.C Holding fees	MEEI			-			-	-	
Other payments under PSCs	MEEI			-			-	-	
Sub total	MEEI	9,518,857	1,286,094	10,804,951	9,679,771	-	9,679,771	1,125,180	
Other payments to government									
Dividends paid	MOF - InvD			-	-			-	
Sub total	MOF - InvD	-	-	-	-	-	-	-	
Total Financial Flows		9,518,857	1,286,094	10,804,951	9,679,771	-	9,679,771	1,125,180	
Total Flows received in (USD) (included in TT\$ above)	MEEI MOF	1,448,601	191,728	1,640,329	1,462,296		1,462,296		
Flows declared by one party (not reconciled)									
Flow 1- Social Payments									
Flow 2- Infrastructure Payments									
Flow 3- Transportation Tariffs									
In kind flows		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	
Royalty									
Quantity in[unit of measure]					-				
Value in US\$					-				
ANO flow									
Quantity in[unit of measure]									
Value in US\$									
Production:									
Oil (BBLs)		-		-	-		-	-	
Gas (MCF)		-		-	-		-	-	
Gas (MMSCF)		-		-	-		-	-	
Gas (MSCF)		-		-	-		-	-	
MOF - IRD		Ministry of Finance - Inland Revenue Division							
MEEI		Ministry of Energy and Energy Industries							
MOF - InvD		Ministry of Finance - Investments Division							

NAME OF COMPANY		BHP BILLITON BLOCK 6							
IRD Tax Reference No.		100043183-7							
Tax	Government Agency	Reported by government			Reported by company			Reconciling items	
		Original	Adjustments	Final	Original	Adjustments	Final		
		IT\$	IT\$	IT\$	IT\$	IT\$	IT\$	IT\$	
SPT	MOF - IRD			-			-	-	
PPT	MOF - IRD			-			-	-	
UL	MOF - IRD			-			-	-	
CT	MOF - IRD			-			-	-	
Green Fund Levy	MOF - IRD			-			-	-	
Business Levy	MOF - IRD			-			-	-	
WHT on dividends	MOF - IRD			-			-	-	
WHT on deemed branch remittance	MOF - IRD			-			-	-	
Insurance Premium Tax	MOF - IRD			-			-	-	
Interest	MOF - IRD			-			-	-	
Penalties	MOF - IRD			-			-	-	
Sub total	MOF - IRD	-	-	-	-	-	-	-	
Royalty	MEEI			-			-	-	
Minimum rent - E&P	MEEI			-	4,447,643	(4,447,643)	-	-	
Annual licence acreage payments	MEEI	4,312,740	1,170,913	5,483,653		4,447,643	4,447,643	1,036,010	
Petroleum Levy	MEEI			-			-	-	
Petroleum Impost	MEEI			-			-	-	
PSC Share of Profit	MEEI			-			-	-	
PSC Signature Bonuses	MEEI			-			-	-	
PSC Bidding Fees	MEEI			-			-	-	
Transfer fees	MEEI			-			-	-	
Abandonment provisions	MEEI			-			-	-	
Annual admin charges	MEEI	2,241,505		2,241,505	2,247,478		2,247,478	(5,973)	
Training Fees	MEEI	896,602		896,602	898,991		898,991	(2,389)	
R&D Fees	MEEI	896,602		896,602	898,991		898,991	(2,389)	
Pruction bonus	MEEI			-			-	-	
Technical assistance	MEEI			-			-	-	
Scholarships	MEEI	747,168		747,168	749,159		749,159	(1,991)	
P.S.C Holding fees	MEEI			-			-	-	
Other payments under PSCs	MEEI			-			-	-	
Sub total	MEEI	9,094,617	1,170,913	10,265,530	9,242,262	-	9,242,262	1,023,268	
Other payments to government									
Dividends paid	MOF - InvD			-	-			-	
Sub total	MOF - InvD	-	-	-	-	-	-	-	
Total Financial Flows		9,094,617	1,170,913	10,265,530	9,242,262	-	9,242,262	1,023,268	
Total Flows received in (USD) (included in TT\$ above)	MEEI	1,383,340	174,558	1,557,898	1,395,809		1,395,809		
	MOF								
Flows declared by one party (not reconciled)				IT\$			IT\$		
Flow 1- Social Payments	Party 1			-	0		-		
Flow 2- Infrastructure Payments	Party 2			-	0		-		
Flow 3- Transportation Tariffs	Party 3			-	0		-		
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	
In kind flows									
Royalty									
Quantity in[unit of measure]					-				
Value in US\$					-				
ANO flow									
Quantity in[unit of measure]									
Value in US\$									
Production:									
Oil (BBLs)		-		-	-		-	-	
Gas (MCF)		-		-	-		-	-	
Gas (MMSCF)		-		-	-		-	-	
Gas (MSCF)		-		-	-		-	-	
MOF - IRD	Ministry of Finance - Inland Revenue Division								
MEEI	Ministry of Energy and Energy Industries								
MOF - InvD	Ministry of Finance - Investments Division								

NAME OF COMPANY		Centrica (Horne & Wren) Limited						
IRD Tax Reference No.		100004151-5						
						</		

NAME OF COMPANY		Centrica North Sea Gas Limited						
IRD Tax Reference No.		100005727-1						

NAME OF COMPANY		Centrica Resources Limited						
IRD Tax Reference No.		100006133-9						

NAME OF COMPANY		DE NOVO BLOCK 1 A LIMITED						
IRD Tax Reference No.		100019007-1						

NAME OF COMPANY		EOG RESOURCES TRINIDAD BLOCK 4(A) UNLIMITED																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
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NAME OF COMPANY		EOG RESOURCES TRINIDAD LIMITED							
IRD Tax Reference No.		112379-5							
Tax	Government Agency	Reported by government			Reported by company			Reconciling items	
		Original	Adjustments	Final	Original	Adjustments	Final		
		TT\$	TT\$	TT\$	TT\$	TT\$	TT\$	TT\$	
SPT	MOF - IRD	5,066,791		5,066,791	5,066,791		5,066,791	-	
PPT	MOF - IRD	134,830,121		134,830,121	134,830,121		134,830,121	-	
UL	MOF - IRD	14,718,780		14,718,780	14,718,780		14,718,780	-	
CT	MOF - IRD			-			-	-	
Green Fund Levy	MOF - IRD	3,035,236		3,035,236	3,035,236		3,035,236	-	
Business Levy	MOF - IRD			-			-	-	
WHT on dividends	MOF - IRD	186,257,110		186,257,110	186,257,110		186,257,110	-	
WHT on deemed branch remittance	MOF - IRD			-			-	-	
Insurance Premium Tax	MOF - IRD			-			-	-	
Interest	MOF - IRD			-			-	-	
Penalties	MOF - IRD			-			-	-	
Sub total	MOF - IRD	343,908,038	-	343,908,038	343,908,038	-	343,908,038	-	
Royalty	MEEI	111,929,616		111,929,616	111,534,462		111,534,462	395,154	
Minimum rent - E&P	MEEI	276,469		276,469	276,879		276,879	(410)	
Annual licence acreage payments	MEEI			-	6,614,844	(6,614,344)	500	(500)	
Petroleum Levy	MEEI			-			-	-	
Petroleum Impost	MEEI	7,127,868		7,127,868	7,127,868		7,127,868	-	
PSC Share of Profit	MEEI			-			-	-	
PSC Signature Bonuses	MEEI			-			-	-	
PSC Bidding Fees	MEEI			-			-	-	
Transfer fees	MEEI			-			-	-	
Abandonment provisions	MEEI			-			-	-	
Annual admin charges	MEEI			-			-	-	
Training Fees	MEEI	2,882,036		2,882,036		2,882,036	2,882,036	-	
R&D Fees	MEEI	2,882,036		2,882,036		2,882,036	2,882,036	-	
Pruction bonus	MEEI			-	-		-	-	
Technical assistance	MEEI			-	-		-	-	
Scholarships	MEEI	861,611		861,611	-	850,272	850,272	11,339	
P.S.C Holding fees	MEEI			-	-		-	-	
Other payments under PSCs	MEEI			-	-		-	-	
Sub total	MEEI	125,959,636	-	125,959,636	125,554,053	0	125,554,053	405,583	
Other payments to government				-			-	-	
Dividends paid	MOF - InvD			-			-	-	
Sub total	MOF - InvD	-	-	-	-	-	-	-	
Total Financial Flows		469,867,674	-	469,867,674	469,462,091	0	469,462,091	405,583	
Total Flows received in (USD) (included in TT\$ above)	MEEI MOF	18,330,599		18,330,599	18,330,599		18,330,599	-	
Flows declared by one party (not reconciled)									
				TT\$			TT\$		
Flow 1- Social Payments	Party 1			-	0.00		1,074,958		
Flow 2- Infrastructure Payments	Party 2			-	0		-		
Flow 3- Transportation Tariffs	Party 3			-	0		-		
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	
In kind flows									
Royalty									
Quantity in[unit of measure]									
Value in US\$									
ANO flow									
Quantity in[unit of measure]									
Value in US\$									
Production:									
Oil (BBLs)		428,157	-	428,157	298,773		298,773	129,384	
Gas (MCF)		100,617,927	-	100,617,927	100,488,103		100,488,103	129,824	
Gas (MMSCF)		-	-	-	-		-	-	
Gas (MSCF)		-	-	-	-		-	-	
MOF - IRD		Ministry of Finance - Inland Revenue Division							
MEEI		Ministry of Energy and Energy Industries							
MOF - InvD		Ministry of Finance - Investments Division							

NAME OF COMPANY		EOG RESOURCES TRINIDAD - U(A) BLOCK LIMITED						
IRD Tax Reference No.		115200-9						
Tax	Government Agency	Reported by government			Reported by company			Reconciling items
		Original	Adjustments	Final	Original	Adjustments	Final	
		TT\$	TT\$	TT\$	TT\$	TT\$	TT\$	TT\$
SPT	MOF - IRD	-	-	-	-	-	-	-
PPT	MOF - IRD	-	-	-	-	-	-	-
UL	MOF - IRD	-	-	-	-	-	-	-
CT	MOF - IRD	-	-	-	-	-	-	-
Green Fund Levy	MOF - IRD	-	-	-	-	-	-	-
Business Levy	MOF - IRD	-	-	-	-	-	-	-
WHT on dividends	MOF - IRD	-	-	-	-	-	-	-
WHT on deemed branch remittance	MOF - IRD	-	-	-	-	-	-	-
Insurance Premium Tax	MOF - IRD	-	-	-	-	-	-	-
Interest	MOF - IRD	-	-	-	-	-	-	-
Penalties	MOF - IRD	-	-	-	-	-	-	-
Sub total	MOF - IRD	-	-	-	-	-	-	-
Royalty	MEEI	-	-	-	-	-	-	-
Minimum rent - E&P	MEEI	-	-	-	-	-	-	-
Annual licence acreage payments	MEEI	207,491	-	207,491	207,429	-	207,429	62
Petroleum Levy	MEEI	-	-	-	-	-	-	-
Petroleum Impost	MEEI	-	-	-	-	-	-	-
PSC Share of Profit	MEEI	364,940,311	-	364,940,311	364,350,825	-	364,350,825	589,486
PSC Signature Bonuses	MEEI	-	-	-	-	-	-	-
PSC Bidding Fees	MEEI	-	-	-	-	-	-	-
Transfer fees	MEEI	-	-	-	-	-	-	-
Abandonment provisions	MEEI	141,383,870	-	141,383,870	141,383,870	-	141,383,870	(0)
Annual admin charges	MEEI	4,279,217	-	4,279,217	4,287,748	-	4,287,748	(8,531)
Training Fees	MEEI	2,353,569	-	2,353,569	2,358,261	-	2,358,261	(4,692)
R&D Fees	MEEI	2,353,569	-	2,353,569	2,358,261	-	2,358,261	(4,692)
Pruction bonus	MEEI	-	-	-	-	-	-	-
Technical assistance	MEEI	-	-	-	-	-	-	-
Scholarships	MEEI	-	-	-	-	-	-	-
P.S.C Holding fees	MEEI	-	-	-	-	-	-	-
Other payments under PSCs	MEEI	-	-	-	-	-	-	-
Sub total	MEEI	515,518,027	-	515,518,027	514,946,394	-	514,946,394	571,633
Other payments to government		-	-	-	-	-	-	-
Dividends paid	MOF - InvD	-	-	-	-	-	-	-
Sub total	MOF - InvD	-	-	-	-	-	-	-
Total Financial Flows		515,518,027	-	515,518,027	514,946,394	-	514,946,394	571,633
Total Flows received in (USD) (included in TT\$ above)	MEEI MOF	79,358,278	-	79,358,278	79,358,278	-	79,358,278	-
Flows declared by one party (not reconciled)				TT\$			TT\$	
Flow 1- Social Payments	Party 1			-	0		-	
Flow 2- Infrastructure Payments	Party 2			-	0		-	
Flow 3- Transportation Tariffs	Party 3			-	0		-	
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows								
Royalty								
Quantity in[unit of measure]								
Value in US\$								
ANO flow								
Quantity in[unit of measure]								
Value in US\$								
Production:								
Oil (BBLS)		-	-	-	107,014	-	107,014	(107,014)
Gas (MCF)		55,091,044	-	55,091,044	55,091,044	-	55,091,044	-
Gas (MMSCF)		-	-	-	-	-	-	-
Gas (MSCF)		-	-	-	-	-	-	-
MOF - IRD		Ministry of Finance - Inland Revenue Division						
MEEI		Ministry of Energy and Energy Industries						
MOF - InvD		Ministry of Finance - Investments Division						

NAME OF COMPANY		EOG RESOURCES TRINIDAD U(B) BLOCK UNLIMITED						
IRD Tax Reference No.		122055-9						

NAME OF COMPANY		LEASE OPERATORS LIMITED						
IRD Tax Reference No.		170005-3						
					</			

NAME OF COMPANY		THE NATIONAL GAS COMPANY OF TRINIDAD AND TOBAGO					
IRD Tax Reference No.		000170033-8					
Tax	Government Agency	Reported by government			Reported by company		
		Original	Adjustments	Final	Original	Adjustments	Final
		TT\$	TT\$	TT\$	TT\$	TT\$	TT\$
SPT	MOF - IRD	12,126,941		12,126,941	-		-
PPT	MOF - IRD			-			-
UL	MOF - IRD			-			-
CT	MOF - IRD			-			-
Green Fund Levy	MOF - IRD	488,529		488,529	-		-
Business Levy	MOF - IRD			-			-
WHT on dividends	MOF - IRD			-			-
WHT on deemed branch remittance	MOF - IRD			-			-
Insurance Premium Tax	MOF - IRD			-			-
Interest	MOF - IRD			-			-
Penalties	MOF - IRD			-			-
Sub total	MOF - IRD	12,615,470	-	12,615,470	-	-	-
Royalty	MEEI			-			-
Minimum rent - E&P	MEEI			-			-
Annual licence acreage payments	MEEI			-			-
Petroleum Levy	MEEI			-			-
Petroleum Impost	MEEI			-			-
PSC Share of Profit	MEEI			-			-
PSC Signature Bonuses	MEEI			-			-
PSC Bidding Fees	MEEI			-			-
Transfer fees	MEEI			-			-
Abandonment provisions	MEEI			-			-
Annual admin charges	MEEI			-			-
Training Fees	MEEI			-			-
R&D Fees	MEEI			-			-
Pruction bonus	MEEI			-			-
Technical assistance	MEEI			-			-
Scholarships	MEEI			-			-
P.S.C Holding fees	MEEI			-			-
Other payments under PSCs	MEEI			-			-
Sub total	MEEI	-	-	-	-	-	-
Other payments to government				-			-
Dividends paid	MOF - InvD			-			-
Sub total	MOF - InvD	-	-	-	-	-	-
Total Financial Flows		12,615,470	-	12,615,470	-	-	-
Total Flows received in (USD) (included in TT\$ above)		MEEI					
		MOF					
Flows declared by one party (not reconciled)				TT\$			TT\$
Flow 1- Social Payments	Party 1			-	0		-
Flow 2- Infrastructure Payments	Party 2			-	0		-
Flow 3- Transportation Tariffs	Party 3			-	0		-
In kind flows		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
Royalty							
Quantity in[unit of measure]							
Value in US\$							
ANO flow							
Quantity in[unit of measure]							
Value in US\$							
Production:							
Oil (BBLS)		-		-	-		-
Gas (MCF)		-		-	-		-
Gas (MMSCF)		-		-	-		-
Gas (MSCF)		-		-	-		-
MOF - IRD		Ministry of Finance - Inland Revenue Division					
MEEI		Ministry of Energy and Energy Industries					
MOF - InvD		Ministry of Finance - Investments Division					

NAME OF COMPANY		TRINIDAD AND TOBAGO LNG LIMITED					
IRD Tax Reference No.		000123057-8					
Tax	Government Agency	Reported by government			Reported by company		
		Original	Adjustments	Final	Original	Adjustments	Final
		TT\$	TT\$	TT\$	TT\$	TT\$	TT\$
SPT	MOF - IRD			-			-
PPT	MOF - IRD	-		-	-		-
UL	MOF - IRD	-		-	-		-
CT	MOF - IRD	83,414,756		83,414,756	83,414,756		83,414,756
Green Fund Levy	MOF - IRD	1,476,631		1,476,631	1,476,631		1,476,631
Business Levy	MOF - IRD			-			-
WHT on dividends	MOF - IRD			-			-
WHT on deemed branch remittance	MOF - IRD			-			-
Insurance Premium Tax	MOF - IRD			-			-
Interest	MOF - IRD			-			-
Penalties	MOF - IRD			-			-
Sub total	MOF - IRD	84,891,387	-	84,891,387	84,891,387	-	84,891,387
Royalty	MEEI			-			-
Minimum rent - E&P	MEEI			-			-
Annual licence acreage payments	MEEI			-			-
Petroleum Levy	MEEI			-			-
Petroleum Impost	MEEI			-			-
PSC Share of Profit	MEEI			-			-
PSC Signature Bonuses	MEEI			-			-
PSC Bidding Fees	MEEI			-			-
Transfer fees	MEEI			-			-
Abandonment provisions	MEEI			-			-
Annual admin charges	MEEI			-			-
Training Fees	MEEI			-			-
R&D Fees	MEEI			-			-
Pruction bonus	MEEI			-			-
Technical assistance	MEEI			-			-
Scholarships	MEEI			-			-
P.S.C Holding fees	MEEI			-			-
Other payments under PSCs	MEEI			-			-
Sub total	MEEI	-	-	-	-	-	-
Other payments to government				-			-
Dividends paid	MOF - InvD			-			-
Sub total	MOF - InvD	-	-	-	-	-	-
Total Financial Flows		84,891,387	-	84,891,387	84,891,387	-	84,891,387
Total Flows received in (USD) (included in TT\$ above)	MEEI MOF	-			-		
Flows declared by one party (not reconciled)				TT\$			TT\$
Flow 1- Social Payments	Party 1			-	0		-
Flow 2- Infrastructure Payments	Party 2			-	0		-
Flow 3- Transportation Tariffs	Party 3			-	0		-
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows							
Royalty							
Quantity in[unit of measure]							
Value in US\$							
ANO flow							
Quantity in[unit of measure]							
Value in US\$							
Production:							
Oil (BBLS)		-		-		-	-
Gas (MCF)		-		-		-	-
Gas (MMSCF)		-		-		-	-
Gas (MSCF)		-		-	-	-	-
MOF - IRD		Ministry of Finance - Inland Revenue Division					
MEEI		Ministry of Energy and Energy Industries					
MOF - InvD		Ministry of Finance - Investments Division					

NAME OF COMPANY		Petroleum Company of Trinidad and Tobago					
IRD Tax Reference No.		000112991-9					
Tax	Government Agency	Reported by government			Reported by company		
		Original	Adjustments	Final	Original	Adjustments	Final
		TT\$	TT\$	TT\$	TT\$	TT\$	TT\$
SPT	MOF - IRD			-			-
PPT	MOF - IRD			-			-
UL	MOF - IRD			-			-
CT	MOF - IRD			-			-
Green Fund Levy	MOF - IRD	43,550,223		43,550,223	43,550,223		43,550,223
Business Levy	MOF - IRD			-			-
WHT on dividends	MOF - IRD			-			-
WHT on deemed branch remittance	MOF - IRD			-			-
Insurance Premium Tax	MOF - IRD		2,063,648	2,063,648	2,063,648		2,063,648
Interest	MOF - IRD			-			-
Penalties	MOF - IRD			-			-
Sub total	MOF - IRD	43,550,223	2,063,648	45,613,871	45,613,871	-	45,613,871
Royalty	MEEI			-			-
Minimum rent - E&P	MEEI	11,860,529		11,860,529			-
Annual licence acreage payments	MEEI			-	7,429,631	(7,429,631)	-
Petroleum Levy	MEEI	47,965,815		47,965,815	47,965,815		47,965,815
Petroleum Impost	MEEI	11,968,485		11,968,485	11,968,485		11,968,485
PSC Share of Profit	MEEI			-			-
PSC Signature Bonuses	MEEI			-			-
PSC Bidding Fees	MEEI			-			-
Transfer fees	MEEI			-			-
Abandonment provisions	MEEI			-			-
Annual admin charges	MEEI			-			-
Training Fees	MEEI	2,524,340		2,524,340		2,524,340	2,524,340
R&D Fees	MEEI	2,524,340		2,524,340		2,524,340	2,524,340
Pruction bonus	MEEI			-			-
Technical assistance	MEEI	477,405		477,405		477,405	477,405
Scholarships	MEEI	2,227,359		2,227,359		1,903,546	1,903,546
P.S.C Holding fees	MEEI			-			-
Other payments under PSCs	MEEI			-			-
Sub total	MEEI	79,548,273	-	79,548,273	67,363,931	-	67,363,931
Other payments to government							
Dividends paid	MOF - InvD			-			-
Sub total	MOF - InvD	-	-	-	-	-	-
Total Financial Flows		123,098,496	2,063,648	125,162,144	112,977,802	-	112,977,802
Total Flows received in (USD) (included in TT\$ above)	MEEI	3,028,330		3,028,330	1,156,167		1,156,167
	MOF						
Flows declared by one party (not reconciled)				TT\$			TT\$
Flow 1- Social Payments	Party 1			-	11,318,756		11,318,756
Flow 2- Infrastructure Payments	Party 2			-	0		-
Flow 3- Transportation Tariffs	Party 3			-	0		-
In kind flows		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
Royalty							
Quantity in[unit of measure]							
Value in US\$							
ANO flow							
Quantity in[unit of measure]							
Value in US\$							
Production:							
Oil (BBLs)		15,102,427	(1,676,689)	13,425,738	15,178,806	(1,676,689)	13,502,117
Gas (MCF)		-	7,160,523	7,160,523	7,160,877		7,160,877
Gas (MMSCF)		-		-	-		-
Gas (MSCF)		-		-	-		-
MOF - IRD	Ministry of Finance - Inland Revenue Division						
MEEI	Ministry of Energy and Energy Industries						
MOF - InvD	Ministry of Finance - Investments Division						

NAME OF COMPANY		Ten Degrees North Operating Company Limited						
IRD Tax Reference No.		170024-4						
Tax	Government Agency	Reported by government			Reported by company			Reconciling items
		Original	Adjustments	Final	Original	Adjustments	Final	
SPT	MOF - IRD	TT\$	TT\$	TT\$	TT\$	TT\$	TT\$	TT\$
PPT	MOF - IRD			-			-	-
UL	MOF - IRD			-			-	-
CT	MOF - IRD			-			-	-
Green Fund Levy	MOF - IRD			-			-	-
Business Levy	MOF - IRD			-			-	-
WHT on dividends	MOF - IRD			-			-	-
WHT on deemed branch remittance	MOF - IRD			-			-	-
Insurance Premium Tax	MOF - IRD			-			-	-
Interest	MOF - IRD			-			-	-
Penalties	MOF - IRD			-			-	-
Sub total	MOF - IRD	-	-	-	-	-	-	-
Royalty	MEEI			-			-	-
Minimum rent - E&P	MEEI		-	-			-	-
Annual licence acreage payments	MEEI			-			-	-
Petroleum Levy	MEEI			-			-	-
Petroleum Impost	MEEI	88,365		88,365		88,365	88,365	-
PSC Share of Profit	MEEI			-			-	-
PSC Signature Bonuses	MEEI			-			-	-
PSC Bidding Fees	MEEI			-			-	-
Transfer fees	MEEI			-			-	-
Abandonment provisions	MEEI			-			-	-
Annual admin charges	MEEI			-			-	-
Training Fees	MEEI			-			-	-
R&D Fees	MEEI			-			-	-
Praction bonus	MEEI			-			-	-
Technical assistance	MEEI			-			-	-
Scholarships	MEEI			-			-	-
P.S.C Holding fees	MEEI			-			-	-
Other payments under PSCs	MEEI			-			-	-
Sub total	MEEI	88,365	-	88,365	-	88,365	88,365	-
Other payments to government				-			-	-
Dividends paid	MOF - InvD			-			-	-
Sub total	MOF - InvD	-	-	-	-	-	-	-
Total Financial Flows		88,365	-	88,365	-	88,365	88,365	-
Total Flows received in (USD) (included in TT\$ above)	MEEI MOF	-		-			-	
Flows declared by one party (not reconciled)				TT\$			TT\$	
Flow 1- Social Payments	Party 1			-	0		-	
Flow 2- Infrastructure Payments	Party 2			-	0		-	
Flow 3- Transportation Tariffs	Party 3			-	0		-	
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows								
Royalty								
Quantity in[unit of measure]								
Value in US\$								
ANO flow								
Quantity in[unit of measure]								
Value in US\$								
Production:								
Oil (BBLs)		-		-	-		-	-
Gas (MCF)		-		-	-		-	-
Gas (MMSCF)		-		-	-		-	-
Gas (MSCF)		-		-	-		-	-
MOF - IRD	Ministry of Finance - Inland Revenue Division							
MEEI	Ministry of Energy and Energy Industries							
MOF - InvD	Ministry of Finance - Investments Division							

NAME OF COMPANY		Trinity Exploration and Production (Galeota) Limited								
IRD Tax Reference No.		10005602-2								

NAME OF COMPANY		Trinity Exploration and Production (Trinidad and Tobago) Limited						
IRD Tax Reference No.		100046616-1						
Tax	Government Agency	Reported by government			Reported by company			Reconciling Items
		Original	Adjustments	Final	Original	Adjustments	Final	
		TT\$	TT\$	TT\$	TT\$	TT\$	TT\$	
SPT	MOF - IRD			-			-	-
PPT	MOF - IRD			-			-	-
UL	MOF - IRD			-			-	-
CT	MOF - IRD	10,697	(10,697)					-
Green Fund Levy	MOF - IRD	5,349	178	5,527	5,527		5,527	-
Business Levy	MOF - IRD		10,519	10,519	10,519		10,519	-
WHT on dividends	MOF - IRD			-			-	-
WHT on deemed branch remittance	MOF - IRD			-			-	-
Insurance Premium Tax	MOF - IRD			-			-	-
Interest	MOF - IRD			-			-	-
Penalties	MOF - IRD			-			-	-
Sub total	MOF - IRD	16,046	-	16,046	16,046	-	16,046	-
Royalty	MEEI			-			-	-
Minimum rent - E&P	MEEI			-			-	-
Annual licence acreage payments	MEEI			-			-	-
Petroleum Levy	MEEI			-			-	-
Petroleum Impost	MEEI			-			-	-
PSC Share of Profit	MEEI			-			-	-
PSC Signature Bonuses	MEEI			-			-	-
PSC Bidding Fees	MEEI			-			-	-
Transfer fees	MEEI			-			-	-
Abandonment provisions	MEEI			-			-	-
Annual admin charges	MEEI			-			-	-
Training Fees	MEEI			-			-	-
R&D Fees	MEEI			-			-	-
Pruction bonus	MEEI			-			-	-
Technical assistance	MEEI			-			-	-
Scholarships	MEEI			-			-	-
P.S.C Holding fees	MEEI			-			-	-
Other payments under PSCs	MEEI			-			-	-
Sub total	MEEI	-	-	-	-	-	-	-
Other payments to government				-			-	-
Dividends paid	MOF - InvD			-			-	-
Sub total	MOF - InvD	-	-	-	-	-	-	-
Total Financial Flows		16,046	-	16,046	16,046	-	16,046	-
Total Flows received in (USD) (included in TT\$ above)	MEEI MOF			-	-		-	
Flows declared by one party (not reconciled)								
Flow 1- Social Payments	Party 1							
Flow 2- Infrastructure Payments	Party 2							
Flow 3- Transportation Tariffs	Party 3							
In kind flows		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
Royalty								
Quantity in[unit of measure]								
Value in US\$								
ANO flow								
Quantity in[unit of measure]								
Value in US\$								
Production:								
Oil (BBLs)		-		-	-		-	-
Gas (MCF)		-		-	-		-	-
Gas (MMSCF)		-		-	-		-	-
Gas (MSCF)		-		-	-		-	-
MOF - IRD		Ministry of Finance - Inland Revenue Division						
MEEI		Ministry of Energy and Energy Industries						
MOF - InvD		Ministry of Finance - Investments Division						

		Information Received					Year end	Entity confirmed that stand alone financial statements are not audited, hence only consolidated group audited financials available
		Excel version of template	Original hard copy of template signed	Audited financials provided		Audit opinion		
				For the company	For the group only			
1	Amoco Trinidad Gas BV Trinidad Branch	✓	✓	✓		Unqualified	12/31/2016	
2	BG International Limited	✓	✓	✓		Unqualified	12/31/2016	
3	BG (Shell) Trinidad and Tobago Limited	✓	✓	✓		Unqualified	12/31/2016	
4	BG (Shell) Trinidad Central Block Limited	✓	✓	No	*	Unqualified	12/31/2016	✓
5	BHP Billiton (Trinidad-2C) Limited	✓	✓	No	*	Unqualified	12/31/2016	✓
6	BHP Billiton (Trinidad-3-A) Limited	✓	✓	No	*	Unqualified	12/31/2016	✓
7	BHP Billiton Petroleum (Trinidad Block 14) Limitec	✓	✓	No	*	Unqualified	12/31/2016	✓
8	BHP Billiton Petroleum (Trinidad Block 23A) Limitec	✓	✓	No	*	Unqualified	12/31/2016	✓
9	BHP Billiton Petroleum (Trinidad Block 23B) Limitec	✓	✓	No	*	Unqualified	12/31/2016	✓
10	BHP Billiton Petroleum (Trinidad Block 28) Limitec	✓	✓	No	*	Unqualified	12/31/2016	✓
11	BHP Billiton Petroleum (Trinidad Block 29) Limitec	✓	✓	No	*	Unqualified	12/31/2016	✓
12	BHP Billiton Petroleum (Trinidad Block 3) Limited	✓	✓	No	*	Unqualified	12/31/2016	✓
13	BHP Billiton Petroleum (Trinidad Block 5) Limited	✓	✓	No	*	Unqualified	12/31/2016	✓
14	BHP Billiton Petroleum (Trinidad Block 6) Limited	✓	✓	No	*	Unqualified	12/31/2016	✓
15	BHP Billiton Petroleum (Trinidad Block 7) Limited	✓	✓	No	*	Unqualified	12/31/2016	✓
16	BP Trinidad and Tobago LLC	✓	✓	✓		Unqualified	12/31/2016	
17	BP Trinidad Processing Limited	✓	✓	Audited financials not prepared by Company				
18	Centrica (Horne & Wren) (BLK1a)	✓	✓	No	*	Unqualified	12/31/2016	
19	Centrica North Sea Gas Ltd- (BLK1B)	✓	✓	No	*	Unqualified	12/31/2016	
20	Centrica North Sea Oil Ltd (NCMA4)	✓	✓	No	*	Unqualified	12/31/2016	
21	Centrica Resources Ltd (BLK22)	✓	✓	No	*	Unqualified	12/31/2016	
22	De Novo Block 1 A Limited	✓	✓	✓		Unqualified	12/31/2016	
23	EOG Resources Trinidad 4(A) Unlimited	✓	✓	✓		Unqualified	12/31/2016	
24	EOG Resources Trinidad Limited	✓	✓	✓		Unqualified	12/31/2016	
25	EOG Resources Trinidad- U(A) Block Limited	✓	✓	✓		Unqualified	12/31/2016	
26	EOG Resources Trinidad U(B) Block Unlimited	✓	✓	✓		Unqualified	12/31/2016	
27	Lease Operators Limited	✓	✓	✓		Unqualified	9/30/2016	
28	National Gas Company of Trinidad & Tobago Limited (000170033-8)	The Company did not report separately for this entity as it is the same entity as the National Gas Company of Trinidad and Tobago Limited.						
29	National Gas Company of Trinidad and Tobago Limited	✓	✓	✓		Unqualified	12/31/2016	
30	NGC Pipeline Company Limited	✓	✓	✓		Unqualified	12/31/2016	
31	Oilbelt Services Limited	✓	✓	No	*	Unqualified	12/31/2016	✓
32	Optimal Services Limited	This entity was amalgamated in 2014 hence a template was not submitted by the entity						
33	Perenco T&T Limited	✓	✓	Management at Perenco indicated that they are unable to provide the 2016 audited financial statements				
34	Petroleum Company of Trinidad and Tobago Limitec	✓	✓	✓		Unqualified	9/30/2016	
35	Primera Oil and Gas Limited	✓	✓	No	*	Unqualified	12/31/2016	✓
36	PT.Fortin LNG Exports Ltd.	✓	✓	2015 audit currently in progress				
37	Repsol E&P T&T Ltd	This entity changed its name to Perenco T&T Limited hence template submitted as Perenco T&T Limited.						
38	Ten degrees North Operating Co Ltd	This entity was amalgamated in 2014 hence a template was not submitted by the entity						
39	Touchstone Exploration (Trinidad) Ltd	✓	✓	No	*	Unqualified	12/31/2016	✓
40	Trinidad and Tobago LNG Limited	✓	✓	✓		Unqualified	12/31/2016	
41	Trinidad and Tobago Marine Petroleum Company Limitec	✓	✓	2016 audit currently in progress				
42	Trinity Exploration and Production (Galeota) Limitec	✓	✓	No	*	Unqualified	12/31/2016	✓
43	Trinity Exploration and Production (Trinidad and Tobago) Limitec	✓	✓	No	*	Unqualified	12/31/2016	✓
1	Trinidad Cement Limited	✓	Not signed	Not provided				
2	National Quarries Company Limited	✓	✓	See section 2.5.1				
3	Hermitage Limestone Limited	✓	✓	Audited financials not prepared by Company				
4	Lake Asphalt of Trinidad and Tobago (1978) Ltd	✓	✓	See section 2.5.1				
5	FW Hickson & Co. Ltd		✓	Audited financials not prepared by Company				
1	Ministry of Energy and Energy Industries	✓	✓					
2	Ministry of Finance, Inland Revenue Division	✓	✓					
3	Ministry of Finance, Investments Division		✓					

* - group consolidated financial statements seen.

BLOCK NAME	TYPE OF LICENCE	PARTIES	DATE OF APPLICATION	ACREAGE	EFFECTIVE DATE	TERM	GUARANTEES	SURRENDER PROVISIONS	ROYALTIES	ASSIGNMENT/EXTENSION/RENEWAL/AMENDMENT/TERMINATION/	DURATION OF LICENCE	CARRIED PARTICIPATION	COURT DECISIONS/ARBITRATION	DEED #
Balata East Shallow Horizons (Petrotrin F)	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago Limited	10th January, 2005 - 1st October 2012 - Renewed	513 hectares	10th October, 2006	3. (1) The term of this Licence, unless sooner determined under any of the provisions hereof shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided. (2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date. (3) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew the Licence it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing. (4) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (3) above.	The performance guarantees required by Regulation 45 shall be for the amount of One Million US Dollars (US\$ 1,000,000) in a form acceptable to the Minister.	The Licensee shall surrender fifty percent (50%) of the Licensed Area by the end of the fourth Licence Year, and all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that: (1) No individual block surrendered shall be less than thirty (30%) percent of the total area being surrendered at such time unless the Minister specifically consents; (2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days notice in writing. Such surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of determination; (3) Notwithstanding the terms of this Article 6 and Regulation 17 of the Regulations this Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery was made prior to the Effective Date or is made under this Licence before the expiry of the initial term or any extension thereof; and (4) During the term of this Licence, the Licensee shall not be required to surrender any Field discovered in the Licenced Area, whether discovered prior to or after the Effective Date. Areas for surrender shall be identified, defined and demarcated on the surface of the Licenced Area.	8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half percent (12.5%) (ii) NATURAL GAS and one-half percent (12.5%) (2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to this Licence and may be in accordance with any applicable law.	Effective 22nd July, 2002 Petrotrin assigned 65% of its interest to Talisman (Trinidad) Petroleum Limited.	Six (6) years from the effective date. Extended by MEEI letter dated 6th March, 2014 for 25 years from the effective date. Renewed licence expires 30th September, 2031			
Central Block	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago Limited And Shell	9th March 2012 - Renewed	11, 104 hectares	18th September, 2006	3. (1) The term of this Licence, unless sooner determined under any of the provisions hereof shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided. (2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date. (3) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew the Licence it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing. (4) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (3) above.	The performance guarantees required by Regulation 45 shall be for the amount of Fifteen Million US Dollars (US\$ 15,000,000) in a form acceptable to the Minister.	The Licensee shall surrender fifty percent (50%) of the Licensed Area by the end of the fourth Licence Year, and all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that: (1) No individual block surrendered shall be less than thirty (30%) percent of the total area being surrendered at such time unless the Minister specifically consents; (2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days notice in writing. Such surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of determination; (3) This Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery is made under this Licence before the expiry of the initial term or any extension thereof; and (4) During the term of this Licence, the Licensee shall not be required to surrender any Field discovered in the Licenced Area.	8 (1) The rates of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half percent (12.5%) (ii) NATURAL GAS : During the initial six year term of the Licence: For entire production when total is less than or equal to 60 mmsfd: 10.0% For entire production when total is in excess of mmscd: 12.5% After the initial six year term of the Licence: For all production: 12.5% (2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to this Licence and may be in accordance with any applicable law.	Petroleum Company of Trinidad and Tobago Limited: 35% and Shell:65%	Six (6) years from the effective date. Extended by MEEI on 19th September, 2012 for 25 years from the effective date. Renewed licence expires 17th September, 2031			
Columbus Basin DE2000101923260D001 DE2000101923381D001 DE2000101923402D001 DE2000101923523D001 DE2000101923644D001 DE2000101923765D001 DE2000101923886D001 DE2000101923907D001 DE2000101924039D001 DE2000101924150D001		BP Trinidad and Tobago LLC			On or around 2001					No assignment document was found on the database				
Columbus Basin Shallow (Teak, Samaan, Poui) Teak Field - 12 E&P Licences - (9366/71 - 9371/71, 9374/71 - 9379/71) 2 E&P Licences - (9372/71 - 9373/71) Samaan Field - 13 E&P Licences (10504/72 - 10515/72, 10527/72) 35 E&P Licences - (10516/72 - 10526/72, 10528/72 - 10551/72) Poui Field - 56 E&P Licences (4624/73 - 4633/73, 4642/73 - 4661/73, 4674/73 - 4695/73, 4697/73 - 4700/73) South East Galeota (SEG) 1 E&P (5767/75) East Mayaro (EM) 1 E&P (2075/79)	Exploration and Production (Public Petroleum Rights) Licence	Perenco T&T Limited (70%), National Gas Company of Trinidad and Tobago Limited (15%) and Petroleum Company of Trinidad and Tobago (15%) BPPT - 100% Perenco T&T Limited (70%), National Gas Company of Trinidad and Tobago Limited (15%) and Petroleum Company of Trinidad and Tobago (15%) BPPT - 100% Perenco T&T Limited (70%), National Gas Company of Trinidad and Tobago Limited (15%) and Petroleum Company of Trinidad and Tobago (15%) BPPT - 100% BPPT - 100%			18th July, 1970 18th July, 1970 10th January, 1971 10th January, 1971 10th January, 1972 8th January, 1989 15th June, 1977					Effective 14th October 2005, BP Trinidad and Tobago LLC assigned 85% of its interest to Repsol E&P T&T Limited and 15% of its interest to The National Gas Company of Trinidad and Tobago Limited. The interest was - (i) Repsol E&P T&T Limited - 70%, (ii) National Gas Company of Trinidad and Tobago Limited - 15%, (iii) Petroleum Company of Trinidad and Tobago - 15%.	30 years (1970-2000) Completed. Renewed on 18th July, 2000 and will expire on 17th July, 2025. 30 years (1971-2001) Completed. Renewed on 10th July, 2001 and will expire on 30th September, 2026. 30 years (1972-2002) Completed. Renewed on 10th January, 2002 and will expire on 30th September, 2027. 30 years (1974-2004) Completed. Renewed on 8th January, 2004 and will expire on 31st July, 2029. 30 years (1977-2007) Completed. Renewed on 15th June, 2007 and will expire on 14th June, 2032.			

Cory Moruga Block	Exploration and Production (Public Petroleum Rights) Licence	(1) Primera Oil and Gas Limited and Primera Energy Resources Limited (2) Primera Oil and Gas Limited Parex Resources (Trinidad) Ltd. and Primera Energy Resources Limited	4,790 hectares	29th August, 2007	<p>3. (1) The term of this Licence, unless sooner determined shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided.</p> <p>(2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date.</p> <p>(3) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew the Licence it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing.</p> <p>(4) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (3) above.</p>	<p>The performance guarantees required by Regulation 45 shall be for the amount of Twelve Million Five Hundred and Fifteen Thousand Dollars in the currency of the United States of America (US\$ 12,515,000) in a form acceptable to the Minister.</p>	<p>The Licensee shall surrender fifty percent (50%) of the Licensed Area by the end of the fourth Licence Year, and all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that:</p> <p>(1) No individual block surrendered shall be less than thirty (30%) percent of the total area being surrendered at such time unless the Minister specifically consents;</p> <p>(2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days notice in writing. Such surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of determination;</p> <p>(3) This Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery is made under this Licence before the expiry of the initial term or any extension thereof; and</p> <p>(4) During the term of this Licence the Licensee shall not be required to surrender any Field discovered in the Licenced Area.</p>	<p>8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half percent (12.5%) (ii) NATURAL GAS and one-half percent (12.5%)</p> <p>(2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to this Licence and may be in accordance with any applicable law.</p>	<p>ASSIGNMENT: Effective 2nd September 2008, Primera Oil and Gas Limited assigned 25% of its interest to Primera Energy Resources Limited. Therefore the interest is: Primera Oil and Gas Limited - 75% and Primera Energy Resources Limited - 25%. Effective 23rd May 2012, Parex Resources (Trinidad) Limited was assigned 83.8% interest as follows:</p> <p>a) First Deed of Assignment between Primera Oil and Gas Limited, Primera Energy Resources Limited and Parex Resources (Trinidad) Ltd. ("Parex"), Parex was assigned a 50% interest in the Block.</p> <p>b) Second Deed of Assignment between Primera Oil and Gas Limited and Parex, the was assigned Primera Oil and Gas Limited's 33.8% interest in the Block. NOW Parex Resources (Trinidad) Ltd - 83.8% and Primera Energy Resources Limited - 16.2%</p> <p>EXTENSION: The initial term for the E&P Licence was scheduled to expire on 28th August, 2013. However, by letter dated 21st August, 2013 the Ministry agreed to extend the expiration date of the licence for a period of eighteen months up to 1st March 2015. A further extension was granted by letter dated 19th December, 2014 for a period of twelve months, expiring on 2nd March 2016.</p>	6 years exploration, upon discovery, 25 years (6 absorbed into 25)		
Cruse Horizons (Petrotrin A)	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago Limited	10th January, 2005 - 1st October, 2012 - Renewed	17,889 hectares	30th September, 2006	<p>3. (1) The term of this Licence, unless sooner determined shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided.</p> <p>(2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date.</p> <p>(3) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew the Licence it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing.</p> <p>(4) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (3) above.</p>	<p>The performance guarantees required by Regulation 45 shall be for the amount of One Million Dollars in the currency of the United States of America (US\$1,000,000) in a form acceptable to the Minister.</p>	<p>The Licensee shall surrender fifty percent (50%) of the Licensed Area by the end of the fourth Licence Year, and all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that:</p> <p>(1) No individual block surrendered shall be less than thirty (30%) percent of the total area being surrendered at such time unless the Minister specifically consents;</p> <p>(2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days notice in writing. Such surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of determination;</p> <p>(3) Notwithstanding the terms of this Article 6 and Regulation 17 of the Regulations this Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery was made prior to the Effective Date or is made under this Licence before the expiry of the initial term or any extension thereof; and</p> <p>(4) During the term of this Licence the Licensee shall not be required to surrender any Field discovered in the Licenced Area, whether discovered prior to or after the Effective Date. Areas for surrender shall be identified, defined and demarcated on the surface of the Licenced Area.</p>	<p>8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half percent (12.5%) (ii) NATURAL GAS and one-half percent (12.5%)</p> <p>(2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to this Licence and may be in accordance with any applicable law.</p>	No assignment document was found on the database	Six (6) years from the effective date. Extended by MEEI letter dated 6th March, 2014 for 25 years from the effective date. Renewed licence expires 20th September, 2031	
East Brighton Area, Offshore Now East Brighton Block	Exploration and Production (Public Petroleum Rights) Licence	(1) Petroleum Company of Trinidad and Tobago Limited & SOOGL Antilles (Trinidad) Ltd. & Primera East Brighton Limited Now Primera East Brighton Limited and Petroleum Company of Trinidad and Tobago Limited	1st July, 1952 May, 2011	4th	8332 hectares	22nd December, 2014	<p>3. (1) The term of this Licence, unless sooner determined shall be and continue in force for a period of six (6) years commencing on the Effective Date but may be extended or renewed in the manner hereinafter provided.</p> <p>(2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) year term advises the Minister of its desire to renew the Licence, it shall be extended as to part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years commencing on the Effective Date. (3) In the event there is a Pre-Existing Field within the Licence Area capable of further commercial production, upon the submission of the coordinates of the outline of the Field to the Minister and verification and approval of said coordinates by the Ministry, the Licensee shall be granted approval to continue its production for a period of twenty five (25) years commencing on the Effective Date of this Licence. Should the Licensee deem that commercial production is no longer possible and the Minister concurs, the Field shall be decommissioned. In the event that the Licensee deems that commercial production is still possible from the Field, the Licensee shall hand over to the Minister without consideration the Field and all facilities required for carrying out existing operations, in good working order, normal wear and tear excepted. Upon the transfer of said Field and related facilities, Minister shall assume all responsibility for the facilities and their abandonment and hold the Licensee harmless against any liability with respect thereto accruing after the date of such trasfer to the Minister.</p> <p>(4) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew the Licence it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing.</p> <p>(5) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (4) above.</p>	<p>The performance guarantee required pursuant to Regulation 45 shall be for the amount of Six Million Dollars in the currency of the United States of America (USD\$6,000,000) from a guarantor of financial substance acceptable to the Minister, in the form of a bond or banker's guarantee or in such other form acceptable to the Minister.</p>	<p>The Licensee shall surrender fifty percent (50%) of the Licensed Area by the end of the fourth Licence Year, and all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that:</p> <p>(1) No individual block surrendered shall be less than thirty (30%) percent of the Licensed Area, unless the Minister specifically consents;</p> <p>(2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days notice in writing. (3)Surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of surrender,</p> <p>(4) This Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery is made under this Licence before the expiry of the initial term or any extension thereof;</p> <p>(5) During the term of this Licence the Licensee shall not be required to surrender any Field discovered in the Licenced Area; and</p> <p>(6) Areas for surrender shall be identified, defined and demarcated on the surface of the Licenced Area.</p>	<p>8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half (12.5) percent (ii) NATURAL GAS and one-half (12.5) percent</p> <p>(2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to the Licence and in accordance with any applicable law.</p>	On 19th March, 2015, SOOGL Antilles (Trinidad) Ltd assigned an undivided 45.5% interest to Primera East Brighton Limited. Therefore the interest is: Primera East Brighton Limited - 70% and Petroleum Company of Trinidad and Tobago Limited - 30%.	Six (6) years from the effective date. Expires 14th December, 2020
Eastern Block Onshore - RELINQUISHED	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago and Talisman (Trinidad) Petroleum Ltd.				22nd July, 2002						
East Mayaro 1 E&P (2075/79)	Exploration and Production (Public Petroleum Rights) Licence	BPTT				15th June, 1977						

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Fyzabad Block DE201002130544	Exploration and Production (Public Petroleum Rights) Licence	Primera Oil and Gas Limited	17th May, 2013 - Renewed	38 hectares	20th August, 2007	<p>3. (1) The term of this Licence, unless sooner determined shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided.</p> <p>(2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date.</p> <p>(3) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew the Licence it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing.</p> <p>(4) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (3) above.</p>	The performance guarantees required by Regulation 45 shall be for the amount of One Thousand Dollars in the currency of the United States of America (US\$1,000) in a form acceptable to the Minister.	<p>The Licensee shall surrender fifty percent (50%) of the Licensed Area by the end of the fourth Licence Year, and all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that:</p> <p>(1) No individual blocks surrendered shall be less than thirty (30%) percent of the total area being surrendered at such time unless the Minister specifically consents;</p> <p>(2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days notice in writing. Such surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of determination;</p> <p>(3) This Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery is made under this Licence before the expiry of the initial term or any extension thereof; and</p> <p>(4) During the term of this Licence the Licensee shall not be required to surrender any Field discovered in the Licenced Area.</p>	<p>8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half percent (12.5%) (ii) NATURAL GAS : Twelve and one-half percent (12.5%)</p> <p>(2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to this Licence and may be in accordance with any applicable law.</p>	No assignment document was found on the database	Six (6) years from the effective date. Expires 19th August, 2013
Galeota Area	Exploration and Production (Public Petroleum Rights) Licence	(1) Petroleum Company of Trinidad and Tobago Limited And Bayfield Energy (Galeota) Limited Now Trinity Exploration and Production and Petroleum Company of Trinidad and Tobago Limited	11th December, 2007	12,300 hectares	21st April, 2009	<p>3. (1) The term of this Licence, unless sooner determined shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided.</p> <p>(2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date.</p> <p>(3) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew the Licence it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing.</p> <p>(4) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (3) above.</p>	The performance guarantee required pursuant to Regulation 45 shall be for the amount of Sixteen Million, Two Hundred and Fifty Thousand Dollars in the currency of the United States of America (USD 16,250,000.00) from a Guarantor of financial substance acceptable to the Minister, in the form of a bond or banker's guarantee or in such other form, acceptable to the Minister.	<p>By the end of the sixth Licence Year, the Licensee shall surrender fifty percent (50%) of the Licensed Area, which does not form part of a Field or Fields, provided however that:</p> <p>(1) No individual block surrendered shall be less than thirty (30%) percent of the Licensed Area, unless the Minister specifically consents;</p> <p>(2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days notice in writing.</p> <p>(3) Surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of surrender;</p> <p>(4) This Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery is made under this Licence before the expiry of the initial term or any extension thereof;</p> <p>(5) During the term of this Licence the Licensee shall not be required to surrender any Field discovered in the Licenced Area.</p> <p>(6) Areas for surrender shall be identified, defined and demarcated on the surface of the Licenced Area.</p>	<p>8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half percent (12.5%) (ii) NATURAL GAS : Twelve and one-half percent (12.5%)</p> <p>(2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to this Licence and may be in accordance with any applicable law.</p>	Trinity Exploration and Production: 65% and Petroleum Company of Trinidad and Tobago Limited: 35%	Six (6) years from the effective date. First term of licence expired on 23st April, 2015. By letter dated 9th April, 2015 Trinity requested approval for the surrender of the two (2) blocks and extension of the licence to the 25-year term. This request is still being processed by the the Ministry. Expiry date is that after the initial six (6) term.
Guapo Bay/Brighton Marine Block Trinidad (Offshore) (Block B)	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago Limited And Venture Production (Trinidad) Limited NOW Petroleum Company of Trinidad and Tobago and Oilbelt Services Limited	No date found on Licence from Legal Library	6,450 hectares	7th October, 1999	<p>3. (1) The term of this Licence shall be six (6) years from the Effective Date, but may be renewed for a term not exceeding twenty-five (25) years as to part of the original area.</p> <p>(2) In the event of a Commercial Discovery in sub-area A where the Licensee at least one hundred and eighty days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended for twenty-five years.</p> <p>(3) Where the Licensee at least two years before the end of the twenty-fifth year period provided in (1) above indicates to the Minister its desire to further renew the Licence it shall be extended for five years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing.</p> <p>(4) The Minister may grant further five-year extensions from the end of each renewal period in the same manner stated in (3) above.</p>	The performance guarantees required by Regulation 45 shall be for the following amount of Four Million Dollars (US\$ 4,000,000.00) in the currency of the United States of America	<p>Subject to regulation 17, obligations to surrender shall be as follows:</p> <p>(1) All acreage within sub-area A which does not form part of a Field discovered at the end of the sixth Licence Year shall be surrendered in its entirety, provided that:</p> <p>(a) Any areas surrendered by the Licensee which were at the effective date of this Licence under any of the Petrotrin Licences shall automatically revert to Petrotrin under the terms and conditions of the relevant Petrotrin Licence.</p> <p>(b) The Licensee shall be at liberty to surrender this Licence in whole or in part at any time and from time to time on giving to the Minister not less than ninety (90) days notice in writing. Such determination shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence that have not been performed or discharged prior to the date of determination.</p> <p>(c) Where any area of the Licenced Area within sub area "A" shall at any time whether by surrender, termination or otherwise become discharged from the provisions of this Licence the rights which have been relinquished under the Petrotrin Licences shall revert to Petrotrin unimpaired, merge with and become part of the Petrotrin Licences.</p> <p>(2) Where any area of the Licenced Area within sub-area B shall at any time whether by surrender, termination or otherwise become discharged from the provisions of this Licence, the rights which have been relinquished under the Petrotrin Licences shall revert to Petrotrin and Venture unimpaired in accordance with the participating interests held in this Licence.</p>	<p>The rate of royalty to be paid pursuant to Regulation 61 shall be: CRUDE OIL : 10% NATURAL GAS: 10%</p>	NOTE: Ten North Operating Company Limited (TDNOCL) was formerly named Venture Production (Trinidad) Limited (VPTL) and the official name change from VPTL to TDNOCL became effective on 13th November, 2006. In December 2014, the legal entity TDNOCL underwent two successive corporate amalgamations with several subsidiaries of Trinity with the surviving entity being Oilbelt Services Limited dated 31st December, 2014.	6 years exploration, upon discovery, 25 years (6 absorbed into 25)
Guapo Offshore										No assignment document was found on the database	

Guapo-Oropouche- Brighton Horizons (Petrotrin D)	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago Limited	10th January, 2005	12,119 hectares	30th September, 2006	3. (1) The term of this Licence, unless sooner determined shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided. (2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date. (3) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew the Licence it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing. (4) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (3) above.	The performance guarantee required pursuant to Regulation 45 shall be for the amount of Ten Million, Seven Hundred and Fifty Thousand Dollars in the currency of the United States of America (USD 10,750,000.00) in a form acceptable to the Minister.	The Licensee shall surrender fifty percent (50%) of the Licensed Area by the end of the fourth Licence Year, and all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that: (1) No individual block surrendered shall be less than thirty (30%) percent of the total area being surrendered at such time unless the Minister specifically consents; (2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days notice in writing. Such surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of determination; (3) Notwithstanding the terms of this Article 6 and Regulation 17 of the Regulations this Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery was made prior to the Effective Date or is made under this Licence before the expiry of the initial term or any extension thereof; and (4) During the term of this Licence the Licensee shall not be required to surrender any Field discovered in the Licensed Area, whether discovered prior to or after the Effective Date. Areas for surrender shall be identified, defined and demarcated on the surface of the Licenced Area.	8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half percent (12.5%) (ii) NATURAL GAS Twelve and one-half percent (12.5%) (2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to this Licence and may be in accordance with any applicable law.	No assignment document was found on the database	Six (6) years from the effective date. Extended by MEEI letter dated 6th March, 2014 for 25 years from the effective date. Renewed licence expires 30th September, 2031
Herrera Horizons (Petrotrin C)	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago Limited	10th January, 2005	30,665 hectares	10th October, 2006	3. (1) The term of this Licence, unless sooner determined shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided. (2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date. (3) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew the Licence it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing. (4) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (3) above.	The performance guarantees required by Regulation 45 shall be for the amount of Seven Million Dollars in the currency of the United States of America (US 7,000,000) in a form acceptable to the Minister.	The Licensee shall surrender fifty percent (50%) of the Licensed Area by the end of the fourth Licence Year, and all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that: (1) No individual block surrendered shall be less than thirty (30%) percent of the total area being surrendered at such time unless the Minister specifically consents; (2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days notice in writing. Such surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of determination; (3) Notwithstanding the terms of this Article 6 and Regulation 17 of the Regulations this Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery was made prior to the Effective Date or is made under this Licence before the expiry of the initial term or any extension thereof; and (4) During the term of this Licence the Licensee shall not be required to surrender any Field discovered in the Licensed Area, whether discovered prior to or after the Effective Date. Areas for surrender shall be identified, defined and demarcated on the surface of the Licenced Area.	8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half percent (12.5%) (ii) NATURAL GAS Twelve and one-half percent (12.5%) (2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to this Licence and may be in accordance with any applicable law.	No assignment document was found on the database	Six (6) years. In response to Petrotrin's application letter dated 22nd June, 2012, the MEEI by letter dated 6th March, 2014 pursuant to Clause 3.2 of the licence and the fulfilment of all work and financial obligations, the licence is renewed for a maximum of 25 years from the effective date. Expires on 30th September, 2031.
Icacos Field 11 Private Mining Leases	Exploration and Production (Private Petroleum Rights) Licence	Primera Oil & Gas Limited Party to Private Mining Leases (Fiscal Year 2010/2011)		790 hectares						No assignment document was found on the database	
Mayaro-Guaguayare Block	Exploration and Production (Public Petroleum Rights) Licence	(1)Petroleum Company of Trinidad and Tobago Limited and Canadian Superior Trinidad and Tobago Ltd. (2) Petroleum Company of Trinidad and Tobago Limited and Voyager Energy (Trinidad) Limited Now Petroleum Company of Trinidad and Tobago Limited and Voyager Energy (Trinidad) Limited	No date found on Licence from legal Library and Licence not on file from Registry	22,272 hectares	27th July, 2007	3. (1) The term of this Licence, unless sooner determined shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided. (2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date. (3) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew the Licence it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing. (4) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (3) above.	The performance guarantees required by Regulation 45 shall be for the amount of Twelve Million and Forty Thousand Dollars in the currency of the United States of America (US\$ 12,040,000) in a form acceptable to the Minister.	The Licensee shall surrender fifty percent (50%) of the Licensed Area by the end of the fourth Licence Year, and all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that: (1) No individual block surrendered shall be less than thirty (30%) percent of the total area being surrendered at such time unless the Minister specifically consents; (2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days notice in writing. Such surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of determination; (3) This Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery is made under this Licence before the expiry of the initial term or any extension thereof; and (4) During the term of this Licence the Licensee shall not be required to surrender any Field discovered in the Licenced Area.	8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half percent (12.5%) (ii) NATURAL GAS Twelve and one-half percent (12.5%) (2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to this Licence and may be in accordance with any applicable law.	Effective 22nd June 2011, Sonde Resources Trinidad and Tobago Limited assigned 70% of its interest to Voyager Energy (Trinidad) Limited. Therefore the interest is: Voyager Energy (Trinidad) Limited - 70% and Petrotrin - 30%. NOTE: On 11th June, 2010 Canadian Superior Trinidad and Tobago Ltd. changed its name to Sonde Resources Trinidad and Tobago Ltd.	

Mayaro-Guayaguayare Horizons (Petrotrin B)	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago Limited and Voyager (Subsidiary of Niko)	10th January, 2005	4,886 hectares	30th September, 2006	3. (1) The term of this Licence, unless sooner determined shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided. (2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date. (3) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew the Licence it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing. (4) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (3) above.	The performance guarantees required by Regulation 45 shall be for the amount of One Million Dollars in the currency of the United States of America (US\$ 1,000,000) in a form acceptable to the Minister.	The Licensee shall surrender fifty percent (50%) of the Licensed Area by the end of the fourth Licence Year, and all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that: (1) No individual block surrendered shall be less than thirty (30%) percent of the total area being surrendered at such time unless the Minister specifically consents; (2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days notice in writing. Such surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of determination; (3) Notwithstanding the terms of this Article 6 and Regulation 17 of the Regulations this Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery is made prior to the Effective Date or is made under this Licence before the expiry of the initial term or any extension thereof; and (4) During the term of this Licence the Licensee shall not be required to surrender any Field discovered in the Licensed Area, whether discovered prior to or after the Effective Date. Areas for surrender shall be identified, defined and demarcated on the surface of the Licensed Area.	8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half percent (12.5%) (ii) NATURAL GAS : Twelve and one-half percent (12.5%) (2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to this Licence and may be in accordance with any applicable law.	Petroleum Company of Trinidad and Tobago Limited: 30% and Voyager (Subsidiary of Niko): 70%	Six (6) years from the effective date. Extended by MEEI letter dated 6th March, 2014 for 25 years from the effective date. Renewed licence expires 30th September, 2031
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Mora Field (Block 44/57) No. 13189/95	Exploration and Production (Public Petroleum Rights) Licence	Mora Oil Ventures Limited off the Coast of Trinidad	22nd September, 1994	2036.88 hectares	30th December, 1994	This Licence unless sooner determined under any of the provisions hereof shall be and continue in force for a term of six (6) years from the Effective Date but may be renewed in the manner hereinafter provided.	Not seeing the guarantee...to find out	The Licensee shall be at liberty to surrender this Licence in whole or in part at any time and from time to time on giving to the Minister not less than ninety (90) days notice in writing. Such determination shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence that have not been performed or discharged prior to the date of determination. Notwithstanding the foregoing this Licence imposes no Surrender Obligations upon the Licensee.	No assignment document was found on the database	Initial term six (6) years from the effective date. Renewal 19 years from the end of the 6th year which would make expiry date the 12th December, 2019. By letter dated 16/16/2014, mora has applied to MEEI requesting a futher extension of the licence by 25 years to expire in 2044. MEEI is currently reviewing the request.
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Moruga North		Advance Oil Company (Trinidad) Limited			24th January, 1995				No assignment document was found on the database	
Moruga West Block (Renewal) No. 25951 of 1999 No. 11662 of 1954 No. 10241 of 1956 No. 10283 of 1956	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago Limited Was: United British Oilfields of Trinidad Limited. NOW: Massy Energy Was: Trinidad Oil Company NOW: Massy Energy Was: Trinidad Oil Company NOW: Massy Energy	Renewal: 19th April, 2005. Petrotrin was advised to apply for a new E&P licence covering the area of 25952/99 which they did on 7th October, 2005. Renewal: 25th April, 2014. Renewal: 25th April, 2014. Renewal: 25th April, 2014.		1st July, 2000 1st January, 1954 1st July, 1956 1st July, 1956	The term of the licence shall be five years from the Effective Date	To find out if there is any Guarantee	Subject to Regulation 17 and 18 there shall be no obligation to surrender prior to the Licence being determined.	The rates of royalty to be paid pursuant to Regulation 61 shall be: CRUDE OIL :10% NATURAL GAS: 10%	6 years from Effective Date. Expiry: 30th June, 2005 Renewed: 1st January, 1984 Expired: 1st January, 2014 Renewed: 1st July, 1986 Expired: 30th June, 2016. Renewed: 1st July, 1986 Expired: 30th June, 2016.

Ortoire Block (Onshore)	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago Limited & Primera Oil and Gas Limited	31st October, 2013	18,102 hectares	31st October, 2014	3. (1) The term of this Licence, unless sooner determined shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided. (2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date. (3) Should there be a Pre-Existing Field within the Licensed Area capable of further commercial production, upon the submission of the coordinates of the outline of the field to the Minister and verification and approval of said coordinates by the Ministry, the Licensee shall be granted approval to continue its production for a period of twenty-five (25) years from the Effective Date of this Licence. Should the Licensee deem that commercial production is no longer possible and the Minister concur, the Field shall be decommissioned as provided for in Clauses 8.4 (5) & (6) to the satisfaction of the Minister. In the event that the Licensee deems that commercial production is no longer possible but the Minister determines that commercial production is still possible from the Field, the Licensee shall hand over to the Minister without consideration the Field and all facilities required for carrying out existing operations, in good working order, normal wear and tear excepted, but only to the extent that such facilities are not otherwise required for continued Petroleum Operations in other producing Fields. Upon the transfer of said Field and related facilities, Minister shall assume all responsibility for the facilities and their abandonment and hold Licensee harmless against any liability with respect thereto accruing after the date of such transfer to Minister. (4) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew this Licence, it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing. (5) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (4) above.	(1)The performance guarantee required by Regulation 45 shall be for the amount of Eleven Million and Fifty Thousand Dollars (based on expenditure for the minimum work programme) in the currency of the United States of America (US 11,050,000) in a form acceptable to the Minister. (2) The amount of such performance guarantee shall be reduced at the end of each twelve (12) month period by the actual exploration expenditure of the period upon presentation of all technical data obtained from the surveys made and the interpretation thereof, as well as data and results from the drilling of wells and any other work performed thereon.	The Licensee shall surrender all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that: (1) No individual block surrendered shall be less than thirty percent (30%) of the Licensed Area, unless the Minister specifically consents; (2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days notice in writing. (3)Surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of surrender; (4) This Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery is made under this Licence before the expiry of the initial term or any extension thereof; (5) During the term of this Licence the Licensee shall not be required to surrender any Field discovered in the Licensed Area; and (6) Areas for surrender shall be identified, defined and demarcated on the surface of the Licensed Area.	8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half (12.5) percent (ii) NATURAL GAS : Twelve and one-half (12.5) percent (2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to this Licence and in accordance with any applicable law.	Petroleum Company of Trinidad and Tobago Limited: 20% & Primera Oil and Gas Limited: 80%	Six (6) years from the effective date. Expires on 31st October, 2020
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Palo Seco Block DE201002130423	Exploration and Production (Public Petroleum Rights) Licence	Primera Oil and Gas Limited	17th May, 2013	202 hectares	20th August, 2007	<p>3. (1) The term of this Licence, unless sooner determined shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided.</p> <p>(2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date.</p> <p>(3) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew the Licence, it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing.</p> <p>(4) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (3) above.</p>	<p>The performance guarantees required by Regulation 45 shall be for the amount of One Thousand Dollars in the currency of the United States of America (US 1,000) in a form acceptable to the Minister.</p>	<p>The Licensee shall surrender fifty percent (50%) of the Licensed Area by the end of the fourth Licence Year, and all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that:</p> <p>(1) No individual block surrendered shall be less than thirty (30%) percent of the total area being surrendered at such time unless the Minister specifically consents;</p> <p>(2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days notice in writing. Such surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of determination;</p> <p>(3) This Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery is made under this Licence before the expiry of the initial term or any extension thereof; and</p> <p>(4) During the term of this Licence the Licensee shall not be required to surrender any Field discovered in the Licensed Area.</p>	<p>8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half percent (12.5%) (ii) NATURAL GAS Twelve and one-half percent (12.5%)</p> <p>(2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to this Licence and may be in accordance with any applicable law.</p>	<p>No assignment document was found on the database</p> <p>Six (6) years from the effective date. Expires on 19th August, 2013</p>	
Parrylands Deed of Assignment (Supplement to Head Licence dated 22nd September, 1954 and registered as No. 11662 of 1954)		Petroleum Company of Trinidad and Tobago Limited and New Horizon Exploration Trinidad and Tobago Limited			1st January, 1954 - (Petrotrin 100%) 1st August, 2000 - Petrotrin 75% and NHETT 25%)				1st January 1954 - Petrotrin 100%, 1st August 2000 - Petrotrin 75% and NHETT 25%, NOW Petroleum Company of Trinidad and Tobago Limited - 25% and New Horizon Exploration Trinidad and Tobago Limited - 75%	Term - 1st January, 1954 for 30 years. On 5th November, 1982 Trintoc exercised the option to renew for a further 30 years from 1st January 1985 expiring 1st January 2015.	
Point Ligoure, Guapo Bay, Brighton Marine Licence	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago Limited And Ten North Operating Company Limited NOW Petroleum Company of Trinidad and Tobago and Oilbelt Services Limited	No date found on Licence from Legal Library	6,390 hectares	18th December, 2012	<p>3. (1) The term of this Licence, unless sooner determined shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided.</p> <p>(2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date.</p> <p>(3) Should there be a Pre-Existing Field within the Licence Area capable of further commercial production, upon the submission of the coordinates of the outline of the Field to the Minister and verification and approval of said coordinates by the Ministry, the Licensee shall be granted approval to continue its production for a period of twenty five (25) years from the Effective Date of this Licence. Should the Licensee deem that commercial production is no longer possible and the Minister concurs, the Field shall be decommissioned in accordance with Clause 8.4(6). In the event that the Licensee deems that commercial production is no longer possible but the Minister determines that commercial production is still possible from the Field, the Licensee shall hand over to the Minister without consideration the Field and all facilities required for carrying out existing operations, in good working order, normal wear and tear excepted, but only to the extent that such facilities are not otherwise required for continued petroleum operations in other producing Fields. Upon the transfer of said Field and related facilities, the Minister shall assume all responsibility for the facilities and their abandonment and hold the Licensee harmless against any liability with respect thereto accruing after the date of such trasfer to the Minister.</p> <p>(4) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew the Licence it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing.</p> <p>(5) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (3) above.</p>	<p>The performance guarantee required pursuant to Regulation 45 shall be for the amount of Eight Million Three Hundred and Fifty Thousand United States Dollars (USD 8,350,000) from a Guarantor of financial substance acceptable to the Minister and in the form of a bond or banker's guarantee or in such other form acceptable to the Minister.</p> <p>The amount of such performance guarantee shall be reduced at the end of each twelve-month period by the actual exploration expenditure of the period upon presentation of all technical data obtained from the surveys made and the interpretation thereof, data and results from the drilling of wells and any other work performed thereon.</p>	<p>The Licensee shall surrender fifty percent (50%) of the Licensed Area by the end of the fourth Licence Year, and all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that:</p> <p>(1) No individual block surrendered shall be less than thirty (30%) percent of the total area being surrendered at such time unless the Minister specifically consents;</p> <p>(2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days' notice in writing. Such surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of determination;</p> <p>(3) This Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery is made under this Licence before the expiry of the initial term or any extension thereof; and as provided for under Clause 3 herein; and</p> <p>(4) During the term of this Licence the Licensee shall not be required to surrender any Field discovered in the Licensed Area except as required under Clause 3(3) herein.</p>	<p>8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half percent (12.5%) (ii) NATURAL GAS Twelve and one-half percent (12.5%)</p> <p>(2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to the Licence and in accordance with any applicable law.</p>	<p>NOTE: Ten North Operating Company Limited (TDNOCL) was formerly named Venture Production (Trinidad) Limited (VPTL) and the official name change from VPTL to TDNOCL became effective on 13th November, 2006. In December 2014, the legal entity TDNOCL underwent two successive corporate amalgamations with several subsidiaries of Trinity with the surviving entity being Oilbelt Services Limited dated 31st December, 2014. ASSIGNMENT: Petroleum Company of Trinidad and Tobago: 30% and Oilbelt Services Limited: 70%</p>	<p>Six (6) years from the effective date. Expires on 17th December, 2018</p>
Rio Claro Block (Onshore)	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago Limited and Lease Operators Limited	31st October, 2013	30,333 hectares	31st October, 2014	<p>3. (1) The term of this Licence, unless sooner determined shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided.</p> <p>(2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date.</p> <p>(3) Should there be a Pre-Existing Field within the Licensed Area capable of further commercial production, upon the submission of the coordinates of the outline of the field to the Minister and verification and approval of said coordinates by the Ministry, the Licensee shall be granted approval to continue its production for a period of twenty-five (25) years from the Effective Date of this Licence. Should the Licensee deem that commercial production is no longer possible and the Minister concurs, the Field shall be decommissioned as provided for in Clauses 8.4 (5) & (6) to the satisfaction of the Minister. In the event that the Licensee deems that commercial production is no longer possible but the Minister determines that commercial production is still possible from the Field, the Licensee shall hand over to the Minister without consideration the Field and all facilities required for carrying out existing operations, in good working order, normal wear and tear excepted, but only to the extent that such facilities are not otherwise required for continued Petroleum Operations in other producing Fields. Upon the transfer of said Field and related facilities, Minister shall assume all responsibility for the facilities and their abandonment and hold Licensee harmless against any liability with respect thereto acrong after the date of such transfer to Minister.</p> <p>(4) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew this Licence, it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing.</p> <p>(5) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (4) above.</p>	<p>(1)The performance guarantee required by Regulation 45 shall be for the amount of Ten Million Dollars (based on expenditure for the minimum work programme) in the currency of the United States of America (US 10,000,000) in a form acceptable to the Minister.</p> <p>(2) The amount of such performance guarantee shall be reduced at the end of each twelve (12) month period by the actual exploration expenditure of the period upon presentation of all technical data obtained from the surveys made and the interpretation thereof, as well as data and results from the drilling of wells and any other work performed thereon.</p>	<p>The Licensee shall surrender all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that:</p> <p>(1) No individual block surrendered shall be less than thirty percent (30%) of the Licensed Area, unless the Minister specifically consents;</p> <p>(2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days' notice in writing.</p> <p>(3)Surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of surrender;</p> <p>(4) This Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery is made under this Licence before the expiry of the initial term or any extension thereof;</p> <p>(5) During the term of this Licence the Licensee shall not be required to surrender any Field discovered in the Licensed Area; and</p> <p>(6) Areas for surrender shall be identified, defined and demarcated on the surface of the Licensed Area.</p>	<p>8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half (12.5) percent (ii) NATURAL GAS Twelve and one-half (12.5) percent</p> <p>(2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to this Licence and in accordance with any applicable law.</p>	<p>Petroleum Company of Trinidad and Tobago Limited: 20% and Lease Operators Limited: 80%</p>	<p>Six (6) years from the effective date. Expires on 31st October, 2020</p>

South East Coast Consortium (SECC) - Blocks 1,2,3 Deed of Assignment (Supplemental to Head Licence dated 28th December, 1973 and registered as No. 4434 of 1978)	Exploration and Production (Public Petroleum Rights) Licence	(1) Shell Trinidad Limited, Texaco Trinidad Incorporated and Trinidad-Limited Tesoro Petroleum Company Limited Now EOG Resources Trinidad Limited and Petroleum Company of Trinidad and Tobago Limited and National Gas Company of Trinidad and Tobago Limited	30th July, 2002	187,400 acres	25th December, 2004	This Licence unless sooner determined under any of the provisions hereof shall be and continue in force for the term of six years next after the Effective Date, but may be renewed as to a part of the original area comprised in this Licence in the manner hereinafter provided.	The Licensee shall deliver to the Minister within thirty (30) days of the Date of Execution, a guarantee acceptable to the Minister for the amount of One Million Five Hundred Thousand Dollars in the currency of the United States of America (US\$ 1,500,000.00).	The Licensee shall, if requested so to do by the Minister, relinquish without compensation, any rights he may hold with respect to a part of the surface of the Licensed Area, not exceeding in the aggregate one tenth of the Licensed Area, required reasonably for public purposes, provided that if he proves to the Minister's satisfaction that the relinquishment of such area would seriously interfere with his actual or proposed operations, the request for relinquishment shall be withdrawn.	(1) The Licensee shall pay a royalty at the rate of fifteen per cent (15%) on the net Petroleum won and saved from the Licensed Area. (2) The basis for determining the value of Petroleum for the purposes of calculating royalty payments in cash shall be arrived at in the manner specified in Regulations 66, 67, 68 and 69, provided however that in the case of liquefied Natural Gas the cost of liquefying the gas shall be excluded in calculating the price at the point of utilisation or export.	EOG Resources Trinidad Limited - 95%, Petroleum Company of Trinidad and Tobago Limited - 4%, National Gas Company of Trinidad and Tobago Limited - 1%	Head licence was due to expire on December 28th, 2004. Extended for 25 years from 29th December, 2004. Expiry: 28th December, 2029
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South East Coast Consortium (SECC) - Pelican Field Renewal Licence (Supplemental to Head Licence dated 28th December, 1973 and registered as No. 4434 of 1978. Registered as No. 4375 of 1989	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago, EOG Resources and NGC		5,903 hectares	17th March, 1989	This Licence unless sooner determined under any of the provisions hereof shall be and continue in force until the 28th day of December, 2004 but may be renewed in the manner hereinafter provided.		The Assignee shall, if requested so to do by the Minister, relinquish without compensation, any rights it may hold with respect to a part of the surface of the Licensed Area, not exceeding in the aggregate one tenth of the Licensed Area, required reasonably for public purposes, provided that if it proves to the Minister's satisfaction that the relinquishment of such area would seriously interfere with its actual or proposed operations, the request for relinquishment shall be withdrawn.	(1) The Assignee shall pay a royalty at the rate of fifteen per cent (15%) on the net Petroleum won and saved from the Licensed Area. (2) The basis for determining the value of Petroleum for the purposes of calculating royalty payments in cash shall be arrived at in the manner specified in Regulations 66, 67, 68 and 69, provided however that in the case of liquefied Natural Gas the cost of liquefying the gas shall be excluded in calculating the price at the point of utilisation or export.	(1) Shell - 37.5% Texaco - 37.5% and Trintopec - 25%. (2) Trintoc (formerly Shell) - 50% Texaco - 30% and Trintopec - 20%. (3) Trintoc - 80% and Trintopec - 20%. (4) Trintoc - 40% and Trintopec - 40% and NGC - 20%. On 28th February, 2008 Trinidad and Tobago Marine Petroleum Company Limited (TRINTOMAR) assigned 80% of its interest to EOG so the interest is: Trintomar - 20% and EOG Resources Trinidad Limited - 80%. NOW Petroleum Company of Trinidad and Tobago: 16% EOG Resources: 80% and NGC: 4%	Assigned on 17th March, 1989 and was due to expire on December 28th, 2004. Extended for 25 years from 29th December, 2004. Expiry: 28th December, 2029
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South East Galeota	Exploration and Production (Public Petroleum Rights) Licence	BPTT			8th January, 1989						
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Southwest Peninsula Block - Erin Bay	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago Limited And Trinidad Exploration and Development Company Unlimited	No date found on Licence from Legal Library	3,720 hectares	24th May, 2007	3. (1) The term of this Licence, unless sooner determined shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided. (2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date. (3) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew the Licence it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing. (4) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (3) above.	The performance guarantees required by Regulation 45 shall be for the amount of Twelve Million Eight Hundred Thousand Dollars in the currency of the United States of America (US\$ 12,800,000) in a form acceptable to the Minister.	The Licensee shall surrender fifty percent (50%) of the Licensed Area by the end of the fourth Licence Year, and all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that: (1) No individual block surrendered shall be less than thirty (30%) percent of the total area being surrendered at such time unless the Minister specifically consents; (2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days notice in writing. Such surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of determination; (3) Notwithstanding the terms of this Article 6 and Regulation 17 of the Regulations this Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery was made prior to the Effective Date or is made under this Licence before the expiry of the initial term or any extension thereof; and (4) During the term of this Licence the Licensee shall not be required to surrender any Field discovered in the Licenced Area, whether discovered prior to or after the Effective Date. Areas for surrender shall be identified, defined and demarcated on the surface of the Licenced Area.	8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half percent (12.5%) and one-half percent (12.5%) (ii) NATURAL GAS Twelve and one-half percent (12.5%) (2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to the Licence and may be in accordance with any applicable law.	No assignment document was found on the database	Six (6) years from the effective date. First term of the licence expired on 24th May, 2013.
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Southwest Peninsula Block - Islote Bay	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago Limited And Trinidad Exploration and Development Company Unlimited	No date found on Licence from Legal Library	1,205 hectares	24th May, 2007	3. (1) The term of this Licence, unless sooner determined shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided. (2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date. (3) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew the Licence it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing. (4) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (3) above.	The performance guarantees required by Regulation 45 shall be for the amount of Ten Million Five Hundred Thousand Dollars in the currency of the United States of America (US\$ 10,500,000) in a form acceptable to the Minister.	The Licensee shall surrender fifty percent (50%) of the Licensed Area by the end of the fourth Licence Year, and all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that: (1) No individual block surrendered shall be less than thirty (30%) percent of the total area being surrendered at such time unless the Minister specifically consents; (2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days notice in writing. Such surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of determination; (3) Notwithstanding the terms of this Article 6 and Regulation 17 of the Regulations this Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery is made under this Licence before the expiry of the initial term or any extension thereof; and (4) During the term of this Licence the Licensee shall not be required to surrender any Field discovered in the Licenced Area, whether discovered prior to or after the Effective Date. Areas for surrender shall be identified, defined and demarcated on the surface of the Licenced Area.	8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half percent (12.5%) (ii) NATURAL GAS Twelve and one-half percent (12.5%) (2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to this Licence and may be in accordance with any applicable law.	No assignment document was found on the database	Six (6) years from the effective date. First term of the licence expired on 24th May, 2013.
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Southwest Peninsula Block - Onshore	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago Limited And Trinidad Exploration and Development Company Unlimited	No date found on Licence from Legal Library	12,323 hectares	24th May, 2007	3. (1) The term of this Licence, unless sooner determined shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided. (2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date. (3) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew the Licence it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing. (4) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (3) above.	The performance guarantees required by Regulation 45 shall be for the amount of Fifteen Million One Hundred Thousand Dollars in the currency of the United States of America (US\$ 15,100,000) in a form acceptable to the Minister.	The Licensee shall surrender fifty percent (50%) of the Licensed Area by the end of the fourth Licence Year, and all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that: (1) No individual block surrendered shall be less than thirty (30%) percent of the total area being surrendered at such time unless the Minister specifically consents; (2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days notice in writing. Such surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of determination; (3) This Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery is made under this Licence before the expiry of the initial term or any extension thereof; and (4) During the term of this Licence the Licensee shall not be required to surrender any Field discovered in the Licenced Area.	8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half percent (12.5%) (ii) NATURAL GAS Twelve and one-half percent (12.5%) (2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to this Licence and may be in accordance with any applicable law.	No assignment document was found on the database	Six (6) years from the effective date. First term of the licence expired on 24th May, 2013.
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Southwest Peninsula Onshore Trinidad	Exploration and Production (Private Petroleum Rights) Licence	(1) Trinidad Exploration and Development Limited (2) Trinidad Exploration and Development Limited and Petroleum Company of Trinidad and Tobago Limited Now Petroleum Company of Trinidad and Tobago Limited and Beach Oilfield Limited	7th June, 1993	1,338 hectares	16th February, 1996	The term of this Licence shall be twenty (20) years	5(1)The Licensee shall deliver to the Minister on the Effective Date, an irrevocable bond or bank guarantee in the sum of one hundred thousand United States dollars (US\$ 100,000) in the form attached hereto as "Annex A" as security for the total cost of abandonment of wells in the Licenced Area. The said security in sub-clause (1) herein shall remain in place during the term of this Licence and any renewals thereof and shall expire at such date as the Minister certifies that the wells in the Licenced Area have been properly abandoned in accordance with the Regulations.	There are no surrender provisions within this licence	Effective 7th April, 2000, Trinidad Exploration and Development Limited assigned an undivided 27.5% of its interest to Petroleum Company of Trinidad and Tobago Limited. Therefore the interest is: - TED - 72.5% and Petrotrin - 27.5%. NOTE: On 22nd June, 2004, Trinidad Exploration and Development Limited changed its name to Trinidad Exploration and Development Unlimited. Effective 27th August, 2013, Trinidad Exploration and Development Unlimited assigned its undivided 72.5% interest to Beach Oilfield Limited. Therefore the interest is now: Beach Oilfield Limited - 72.5% and Petrotrin - 27.5%.
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St. Mary's Block (Onshore)	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago Limited and Range Resources Trinidad Limited	31st October, 2013	15,281 hectares	31st October, 2014	<p>3. (1) The term of this Licence, unless sooner determined shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided.</p> <p>(2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term gives notice to the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date. (3) Should there be a Pre-Existing Field within the Licensed Area capable of further commercial production, upon the submission of the coordinates of the outline of the field to the Minister and verification and approval of said coordinates by the Ministry, the Licensee shall be granted approval to continue its production for a period of twenty-five (25) years from the Effective Date of this Licence. Should the Licensee deem that commercial production is no longer possible and the Minister concurs, the Field shall be decommissioned as provided for in Clauses 8.4 (5) & (6) to the satisfaction of the Minister. In the event that the Licensee deems that commercial production is no longer possible but the Minister determines that commercial production is still possible from the Field, the Licensee shall hand over to the Minister without consideration the Field and all facilities required for carrying out existing operations, in good working order, normal wear and tear excepted, but only to the extent that such facilities are not otherwise required for continued Petroleum Operations in other producing Fields. Upon the transfer of said Field and related facilities, Minister shall assume all responsibility for the facilities and their abandonment and hold Licensee harmless against any liability with respect thereto accruing after the date of such transfer to Minister.</p> <p>(4) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew this Licence, it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing.</p> <p>(5) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (4) above.</p>	<p>(1)The performance guarantee required by Regulation 45 shall be for the amount of Thirty Three Million Nine Hundred and Fifty Dollars (based on expenditure for the minimum work programme) in the currency of the United States of America (US \$3,950,000) in a form acceptable to the Minister.</p> <p>(2) The amount of such performance guarantee shall be reduced at the end of each twelve (12) month period by the actual exploration expenditure of the period upon presentation of all technical data obtained from the surveys made and the interpretation thereof, as well as data and results from the drilling of wells and any other work performed thereon.</p>	<p>The Licensee shall surrender all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that:</p> <p>(1) No individual block surrendered shall be less than thirty percent (30%) of the Licensed Area, unless the Minister specifically consents;</p> <p>(2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days' notice in writing. (3)Surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of surrender;</p> <p>(4) This Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery is made under this Licence before the expiry of the initial term or any extension thereof;</p> <p>(5) During the term of this Licence the Licensee shall not be required to surrender any Field discovered in the Licensed Area; and</p> <p>(6) Areas for surrender shall be identified, defined and demarcated on the surface of the Licensed Area.</p>	<p>8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half (12.5) percent and one-half (12.5) percent (ii) NATURAL GAS Twelve and one-half (12.5) percent</p> <p>(2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to this Licence and in accordance with any applicable law.</p>	Petroleum Company of Trinidad and Tobago Limited: 20% and Range Resources Trinidad Limited: 80%	Six (6) years from the effective date. Licence expires on 31st October, 2020.
Tabaquite (Petrotrin E) Oil Mining Licences: No. 10588 of 1954 No. 10241 of 1956 No. 10242 of 1956 No. 10243 of 1956 No. 10509 of 1957 No. 1277 of 1964		Party to Oil Mining Lease (Fiscal Year 2010/2011) Petroleum Company of Trinidad and Tobago Limited									
Trinidad North Marine	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago Limited	July, 2001		31st December, 2012						30th December, 2018
Trinidad Northern Areas	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago Limited	7th July, 2007	76,873 hectares	31st December, 2012	<p>3. (1) The term of this Licence, unless sooner determined shall be and continue in force for a period of six (6) years from the Effective Date but may be extended or renewed in the manner hereinafter provided.</p> <p>(2) In the event of a Commercial Discovery, where the Licensee at least one hundred and eighty (180) days before the expiry of the initial six-year (6) term advises the Minister of its desire to renew the Licence, it shall be extended as to a part of the original area (which subject to Regulation 17, shall include any Field or Fields), for a maximum term of twenty-five (25) years from the Effective Date. (5) Where there is a Pre-Existing Field within the Licensed Area capable of further commercial production, upon the submission of the coordinates of the outline of the field to the Minister and verification and approval of said coordinates by the Ministry, the Licensee shall be granted approval to continue its production for a period of twenty-five (25) years from the Effective Date of this Licence. (3) Where the Licensee at least two (2) years before the end of the twenty-five (25) year period provided in Clause 3(2) above indicates to the Minister its desire to further renew this Licence, it shall be extended for five (5) years in accordance with terms which shall be laid down by the President in light of the circumstances then prevailing.</p> <p>(4) The Minister may grant further five-year (5) extensions from the end of each renewal period in the same manner stated in Clause 3 (4) above.</p>	<p>(1)The performance guarantee required by Regulation 45 shall be for the amount of Thirty Million Dollars (based on expenditure for the minimum work programme) in the currency of the United States of America (US \$30,000,000) in a form acceptable to the Minister.</p> <p>(2) The amount of such performance guarantee shall be reduced at the end of each twelve (12) month period by the actual exploration expenditure of the period upon presentation of all technical data obtained from the surveys made and the interpretation thereof, as well as data and results from the drilling of wells and any other work performed thereon.</p>	<p>The Licensee shall surrender all acreage in the Licensed Area which does not form part of a Field or Fields discovered by the end of the sixth Licence Year, provided however that:</p> <p>(1) No individual block surrendered shall be less than thirty percent (30%) of the Licensed Area, unless the Minister specifically consents;</p> <p>(2) The Licensee shall be at liberty to surrender this Licence as to the whole or any part of the Licensed Area at any time on giving to the Minister not less than ninety (90) days' notice in writing. (3)Surrender shall not affect any obligations or liabilities imposed on or incurred by the Licensee under this Licence or under the Act, that have not been performed or discharged prior to the date of surrender;</p> <p>(4) This Licence shall remain in full force and effect in respect of any Field in which a Commercial Discovery is made under this Licence before the expiry of the initial term or any extension thereof;</p> <p>(5) During the term of this Licence the Licensee shall not be required to surrender any Field discovered in the Licensed Area; and</p> <p>(6) Areas for surrender shall be identified, defined and demarcated on the surface of the Licensed Area.</p>	<p>8 (1) The rate of royalty to be paid pursuant to regulation 61 shall be: (i) CRUDE OIL : Twelve and one-half (12.5) percent and one-half (12.5) percent (ii) NATURAL GAS Twelve and one-half (12.5) percent</p> <p>(2) The Licensee shall make all other payments including import duties, income tax, excise duties, charges and fees for services rendered and fees of general application as may be appropriate to this Licence and in accordance with any applicable law.</p>		30th December, 2018
Trintomar/EOGR Block 9	Exploration and Production (Public Petroleum Rights) Licence	Petroleum Company of Trinidad and Tobago Limited and EOG Resources and NGC Company Limited (Trintoc)		142,623 Acres	1st February, 1981	<p>(1) This Licence unless sooner determined under any of the provisions hereof shall be and continue in force for the term of six years next after the Effective Date, but may be renewed as to a part of the original area comprised in this Licence in the manner hereinafter provided. (2) The Licensee shall not suspend exploration operations during the first three years of the six years period referred to in Clause 1 above for any reason except "force majeure". (3) The Licensee shall be at liberty to determine his Licence in whole or in part giving to the Minister not less than one hundred and eighty days notice in writing. (4)(i) The Licensee shall, not later than the end of the sixth year from the effective date of this licence, surrender fifty percent of the original licensed area but the Minister may, if he considers it to be in the public interest to do so, allow the surrender of an area comprising less than fifty percent. (ii) Not less than ninety days in advance of the due date of the surrender, the licensee shall furnish the Minister with a description of the boundaries of the part to be surrendered. (5) The are to be surrendered shall consist, as far as practicable, of rectangular blocks bounded by lines running due north and south and due east and west and having sides of two minutes each. (6) The Licensee, may renew this licence as to the part of the Licenced Area not surrendered, for a term of twenty five years, by giving to the Minister notice not less than one hundred and eighty days before the expiry of the initial term. (7)(i) At any time not later than the end of the 23rd year of the renewal provided for in Clause 6 above, the Licensee may give notice in writing to the Minister that he desires this Licence to be further renewed (at the end of the 25th year. (ii) This Licence shall be extended for a term of five years from the end of the 25th year in accordance with the terms which shall be laid don by the President. (iii) The Minister may grant further five year extensions from the end of each renewal period.</p>	<p>(1)The Licensee shall deliver to the Minister within thirty days of the Effective Date a guarantee acceptable to the Minister for the total sum of Fifty two million, eight hundred thousand Trinidad and Tobago Dollars (\$52,800,000 TT).</p> <p>(2) The amount of such guarantee shall be reduced at the end of each twelve (12) month period by the actual exploration expenditure of the period upon presentation of all technical data obtained from the surveys made and the interpretation thereof, as well as data and results from any other work performed thereon.</p>	<p>The Licensee shall, if requested so to do by the Minister, relinquish without compensation, any rights he may hold with respect to a part of the surface of the Licensed Area, not exceeding in the aggregate one tenth of the Licensed Area, required reasonably for public purposes, provided that if he proves to the Minister's satisfaction that the relinquishment of such area would seriously interfere with his actual or proposed operations, the request for relinquishment shall be withdrawn.</p>	<p>8 (1) The Licensee shall pay a royalty at the rate of fifteen percent (15%) on the net Petroleum won and saved from the Licensed Area, as measured at the approved installations where fiscal control take place.</p> <p>(2) The basis for determining the value of Petroleum for the purposes of calculating royalty payments in cash shall be arrived at in the manner specified in Regulations 66, 67, 68 and 69.</p>	Petroleum Company of Trinidad and Tobago Limited: 16% and EOG Resources: 80% and NGC: 4%	Due to expire in 2012 but in 2000, the Minister granted an extension of the Licence to 2025 but the Consent for the extension cannot be located.

BLOCK NAME	PARTIES	DATE OF APPLICATION	EFFECTIVE DATE	ACREAGE	CONTRACT TERM	SURRENDER PROVISION	GUARANTEES	ASSIGNMENT/EXTENSION/RENEWAL/ AMENDMENT/TERMINATION ETC	DURATION OF CONTRACT	CARRIED PARTICIPATION	COURT DECISIONS/ ARBITRATION	DEED #
Block 1 (a)	(1) Petro-Canada Trinidad and Tobago and Petroleum Company of Trinidad and Tobago Limited	14th January, 2004	5th July, 2005	62,011 hectares	The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into: -a first phase of three (3)years -an optional second phase of two (2) years and -an optional third phase of one (1) year. Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase. Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.	Subject to Article 5.2, the Contract Area shall be reduced by: (a) at least twenty-five percent (25%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) At least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished), not later than the end of the second phase of the Exploration Period;	Within seven (7) days after the Effective Date of the Contract, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and within seven (7) days of approval being granted for an Exploration Work Programme under Article 6 or for any additional Exploration or Appraisal Work Programme pursuant to Articles 13.6 (c), Contractor shall provide the Minister with an irrevocable guarantee from a guarantor of financial substance acceptable to the Minister for an amount equal to: (a) the respective amounts specified in Article 8.2, of carrying out the Work Programmes under Articles 6, 7 and 13.6 (c); and (b) the sum of two hundred thousand (200,000) US dollars for the performance of any obligation under the Contract other than those covered by the guarantee under (a) above.	Effective 1st January 2010, Petro Canada Trinidad and Tobago assigned 80% of its interest to Centrica (Horne & Wren) Limited). Contractor granted an extension of time for a period of nine (9) months, commencing from the 1st June, 2010 to 28th February, 2011. On 19th November, 2015 Centrica (Horne & Wren) Limited changed its name to Centrica North Sea Limited. On 26th April, 2016 Centrica North Sea Limited assigned 80% of its interest to De Novo Energy Block 1A Limited. Therefore the interest in the Block is De Novo - 80% and Petrotrin - 20%. Petrotrin assigned 20% of its interest to NGC E&P Investments Ltd. Therefore the interest in the Block is NOW De Novo - 80% and NGC E&P Investments Ltd - 20%.	Six years exploration, upon discovery 25 years			
	(2) Centrica (Horne & Wren) Limited and Petroleum Company of Trinidad and Tobago Limited (3) De Novo Energy Block 1A and Petroleum Company of Trinidad and Tobago Limited NOW De Novo Energy Block 1A and NGC E&P Investments Ltd.											
Block 1 (b) RELINQUISHED	(1)Petro-Canada Trinidad and Tobago and Petroleum Company of Trinidad and Tobago Limited (2)Venture North Sea Gas Limited and Petroleum Company of Trinidad and Tobago Limited	14th January, 2005	5th July, 2005	58,591 hectares	The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into: -a first phase of three (3)years -an optional second phase of two (2) years and -an optional third phase of one (1) year. Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase. Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.	Subject to Article 5.2, the Contract Area shall be reduced by: (a) at least twenty-five percent (25%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) At least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished), not later than the end of the second phase of the Exploration Period;	Within seven (7) days after the Effective Date of the Contract, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and within seven (7) days of approval being granted for an Exploration Work Programme under Article 6 or for any additional Exploration or Appraisal Work Programme pursuant to Articles 13.6 (c), Contractor shall provide the Minister with an irrevocable guarantee from a guarantor of financial substance acceptable to the Minister for an amount equal to: (a) the respective amounts specified in Article 8.2, of carrying out the Work Programmes under Articles 6, 7 and 13.6 (c); and (b) the sum of two hundred thousand (200,000) US dollars for the performance of any obligation under the Contract other than those covered by the guarantee under (a) above.	Effective 1st January 2010, Petro Canada Trinidad and Tobago assigned 80% of its interest to Venture North Sea Gas Ltd. NOTE: Venture North Sea Gas Ltd. is now Centrica North Sea Gas Ltd. Contractor granted an extension of time for a period of nine (9) months, commencing from the 1st June, 2010 to 28th February, 2011. TERMINATION:	14th January, 2005. Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years). Relinquished on 25th May, 2017.			
	(3)Centrica North Sea Gas Limited and Petroleum Company of Trinidad and Tobago Limited NOW De Novo Energy and Petroleum Company of Trinidad and Tobago Limited											

Block 2 (ab) RELINQUISHED	BHP Petroleum (Trinidad - 2ab) Inc. And Talisman (Trinidad) Holdings Ltd.	5th January, 1996	4th June, 1996	133,504 hectares	<p>The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into:</p> <ul style="list-style-type: none"> -a first phase of three (3)years -an optional second phase of two (2) years and -an optional third phase of one (1) year. <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least thirty (30) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <ul style="list-style-type: none"> (a) at least thirty percent (30%) of the original Contract Area, not later than three (3) years after the Effective date of the Contract; (b) At least an additional twenty percent (20%) of the original Contract Area, not later than five (5) years after the Effective Date of the Contract; 	<p>Within seven (7) days after the Effective Date of the Contract and upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 or for an Exploration Work Programme under Article 6, Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to the Minister for an amount equal to:</p> <ul style="list-style-type: none"> (a) the respective amounts specified in Article 8.2, of carrying out the Work Programmes under Articles 6 and 7; (b) the sum of two hundred thousand (200,000) US dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above. <p>Such guarantees shall be in the form and substance acceptable to Minister.</p>	No assignment document was found on the database	<p>Six years exploration, upon commercial discovery 25 years.</p> <p>Relinquished.</p>
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Block 2 (ab) NEW RELINQUISHED	(1) Centrica Resources (Armada) Limited and Petroleum Company of Trinidad and Tobago Limited (2) Centrica Resources (Armada) Limited Voyager Energy (Trinidad) Ltd, Niko Resources Limited and Petroleum Company of Trinidad and Tobago Limited NOW Shell and Petroleum Company of Trinidad and Tobago Limited	30th November, 2006	8th July, 2009	160,509 hectares	<p>The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into:</p> <ul style="list-style-type: none"> -a first phase of three (3)years -an optional second phase of two (2) years and -an optional third phase of one (1) year. <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p> <p>In the event of a Commercial Discovery, the term of the Contract shall be twenty-five (25) years from the Effective Date with respect to the Production Area corresponding to such Commercial Discovery.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <ul style="list-style-type: none"> (a) at least forty percent (40%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) At least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished), not later than the end of the second phase of the Exploration Period; 	<p>Within seven (7) days after the Effective Date of the Contract, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and within seven (7) days of approval being granted for an Exploration Work Programme under Article 6 or for any additional Exploration or Appraisal Work Programme pursuant to Articles 13.6 (c), the entities comprising Contractor shall provide Minister with irrevocable guarantees from a guarantor of financial substance acceptable to the Minister for an amount equal to:</p> <ul style="list-style-type: none"> (a) the respective amounts specified in Article 8.2, of carrying out the Work Programmes under Articles 6, 7 and 13.6 (c); and (b) the sum of two hundred thousand (200,000) dollars in the currency of the United States of America for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above. <p>Such guarantees shall be in the form and substance acceptable to Minister.</p>	Effective 8th July, 2009, Centrica Resources Ltd assigned 9.75% of its interest to Voyager Energy (Trinidad) Ltd and 26% of its interest to Niko Resources (Trinidad and Tobago Ltd).	<p>Six years exploration, upon commercial discovery 25 years.</p> <p>Relinquished.</p>
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Block 2 (c)	(1)BHP Petroleum (Trinidad) Inc. And ELF Petroleum Trinidad B.V. (2) BHP Petroleum (Trinidad) Inc., ELF Petroleum Trinidad B.V. and Talisman (Trinidad) Limited (3) BHP Billiton (Trinidad 2C) Ltd., Total E&P (Trinidad) B.V. and Chaoyang Petroleum (Trinidad) Block 2C Limited NOW BHP Billiton (Trinidad- 2C) Ltd., NGC E&P Investments (Netherlands) B.V.and Chaoyang Petroleum (Trinidad) Block 2C Limited	30th June, 1995	22nd April, 1996	51,766 hectares	The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into: -a first phase of three (3)years -an optional second phase of two (2) years and -an optional third phase of one (1) year. Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase. Contractor shall notify the Minister of its election to enter the next phase at least thirty (30) days prior to expiration of the then current phase.	Subject to Article 5.2, the Contract Area shall be reduced by: (a) at least thirty percent (30%) of the original Contract Area, not later than three (3) years after the Effective Date of the Contract; (b) At least an additional twenty percent (20%) of the original Contract Area, not later than five (5) years after the Effective Date of the Contract;	Within seven (7) days after the Effective Date of the Contract, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 or for an Exploration Work Programme under Article 6, Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to the Minister for an amount equal to: (a) the respective amounts specified in Article 8.2, of carrying out the Work Programmes under Articles 6 and 7 (b) the sum of two hundred thousand (200,000) US dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above. Such guarantees shall be in a form and substance acceptable to the Minister.	ASSIGNMENT: Effective 1st September 1996, BHP Petroleum (Trinidad) Inc. assigned 25% of its interest to Talisman (Trinidad) Limited. Therefore the interest is: BHP Petroleum - 45%, ELF Petroleum - 30% and Talisman - 25%. Effective 1st May, 1998, BHP Petroleum (Trinidad) Inc. assigned its remaining interest to BHP Petroleum (Trinidad) Ltd. NOW BHP Billiton (Trinidad- 2C) Ltd. - 45%, NGC E&P Investments (Netherlands) B.V. - 30%, Chaoyang Petroleum (Trinidad) Block 2C Limited - 25% EXTENSION: On 10th October, 2013 Cabinet approved the extension of the term of the Block for a further five (5) years in accordance with Article 4.5 from 22nd April, 2021 to 21st April, 2026. AMENDMENT: The Effective Date of this Amendment Agreement which amends this Block is 26th November, 2013 and the Effective Date shall be 22nd April, 2021. NOTE: Effective 17th January, 2002 BHP Petroleum (Trinidad) Ltd. changed its name to BHP Billiton (Trinidad- 2C) Ltd. On 4th September, 2003 ELF Petroleum Trinidad B.V. changed its name to Total E&P (Trinidad) B.V. On 5th August, 2009 Talisman (Trinidad) Limited was changed to Chaoyang Petroleum (Trinidad) Block 2C Limited. On 28th September, 2013 Total E&P (Trinidad) B.V. was changed to NGC E&P Investments (Netherlands) B.V.	April 21st, 2026 (30 Years). Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years).
Block 3 (a)	(1) BHP Billiton (Trinidad - 3A) Ltd., BG Trinidad EC Limited, Talisman (Trinidad Block 3A) Ltd., Elf Exploration Trinidad BV. (2) BHP Billiton (Trinidad - 3A) Ltd., BG Trinidad EC Limited, Talisman (Trinidad Block 3A) Ltd., Elf Exploration Trinidad BV and Petroleum Company of Trinidad and Tobago Limited. (3) BHP Billiton (Trinidad - 3A) Ltd., Kerr McGee TT E&P, Talisman (Trinidad Block 3A) Ltd., Elf Exploration Trinidad BV and Petroleum Company of Trinidad and Tobago Limited. (4)BHP Billiton (Trinidad - 3A) Ltd., Kerr McGee TT E&P, Chaoyang Petroleum (Trinidad) 3A Limited, Elf Exploration Trinidad BV and Petroleum Company of Trinidad and Tobago Limited. NOW BHP Billiton (Trinidad - 3A) Ltd., Chaoyang Petroleum (Trinidad) Block 3A Limited, Petroleum Company of Trinidad and Tobago Limited, NGC E&P (Netherlands) B.V.	4th September, 2001	22nd April 2002	61,410 hectares	The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into: -a first phase of three (3)years -an optional second phase of two (2) years and -an optional third phase of one (1) year. Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase. Contractor shall notify the Minister of its election to enter the next phase at least sixty (60) days prior to expiration of the then current phase.	Subject to Article 5.2, the Contract Area shall be reduced by: (a) at least twenty-five percent (25%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) At least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished), not later than the end of the second phase of the Exploration Period;	Within seven (7) days after the Effective Date of the Contract, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and within seven (7) days of approval being granted for an Exploration Work Programme under Article 6 or for any additional Exploration or Appraisal Work Programme pursuant to Article 13.6 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to the Minister for an amount equal to: (a) the respective amounts specified in Article 8.2, of carrying out the Work Programmes under Articles 6, 7 and 13.6 (c); and (b) the sum of two hundred thousand (200,000) US dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above. Such guarantees shall be in the form and substance acceptable to Minister.	As at 22nd April, 2002 the interest is: BHP - 30%, BG - 30%, Talisman - 30% and Elf - 10%. Effective 30th January 2006, BHP Billiton (Trinidad-3A) Limited, BG Trinidad EC Limited, Talisman (Trinidad Block 3A) Limited and Elf Exploration Trinidad BV assigned to Petrotrin 15% interest under the PSC. Therefore the interest was BHP - 25.5% BG -25.5% Talisman - 25.5% Elf - 8.5% and Petrotrin - 15%. Effective 21st March 2006, BG Trinidad EC Limited assigned to Kerr-McGee TT E&P Limited 25.5% interest under the PSC. Therefore the interest was BHP - 25.5% Kerr McGee -25.5% Talisman - 25.5% Elf - 8.5% and Petrotrin - 15%. Effective 26th May 2009, Talisman (Trinidad Block 3A) Limited assigned all its interest (25.5%) to Chaoyang Petroleum (Trinidad) Block 3A Limited. Therefore the interest was BHP - 25.5% Kerr McGee -25.5% Chaoyang - 25.5% Elf - 8.5% and Petrotrin - 15%. By letter dated the 5th day of June, 2017, an application was made for the assignment by BHP for Kerr McGee to assign all of its undivided 25.50% interest in and under the PSC to BHP, Chaoyang, Petrotrin and NGC E&P in proportion to their respective participating interest shares in the PSC. Effective 8th December, 2017 the interest is NOW BHP Billiton (Trinidad -3A) Ltd. - 34.23%, Chaoyang Petroleum (Trinidad) Block 3A Limited - 34.23%, Petroleum Company of Trinidad and Tobago Limited - 20.13%, NGC E&P (Netherlands) B.V. - 11.41% NOTE: On the 31st day of October, 2013, Elf changed its name to NGC E&P (Netherlands) B.V.	4th September, 2001. Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years).
Block 3 (b) RELINQUISHED	(1) Kerr-McGee TT Offshore Petroleum Limited and Primera Block 3(b) Limited (2)Kerr-McGee TT Offshore Petroleum Limited, Primera Block 3(b) Limited and BHP Billiton (Trinidad - 3B) Corp. (3)Kerr-McGee TT Offshore Petroleum Limited, Primera Block 3(b) Limited, BHP Billiton (Trinidad - 3B) Corp and Diamond Energy T&T Limited	14th January, 2004	8th July, 2005	64,476 hectares	The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into: -a first phase of four (4)years -an optional second phase of one (1) year and -an optional third phase of one (1) year. Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase. Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.	Subject to Article 5.2, the Contract Area shall be reduced by: (a) at least twenty-five percent (25%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) At least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished), not later than the end of the second phase of the Exploration Period;	Within seven (7) days after the Effective Date of the Contract, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and within seven (7) days of approval being granted for an Exploration Work Programme under Article 6 or for any additional Exploration or Appraisal Work Programme pursuant to Article 13.6 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to the Minister for an amount equal to: (a) the respective amounts specified in Article 8.2, of carrying out the Work Programmes under Articles 6, 7 and 13.6 (c); and (b) the sum of two hundred thousand (200,000) US dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above. Such guarantees shall be in the form and substance acceptable to Minister.	Effective 10th August 2005, Kerr McGee TT Offshore Petroleum Limited assigned 25.5% of its interest to BHP Billiton (Americas) Inc. Therefore the interest is: Kerr McGee - 49.5%, Primera - 25% and BHP Billiton - 25.5%. 1st February, 2006 BHP Billiton (Americas) Inc assigned its interest to BHP Billiton (Trinidad - 3B)Corp. Effective 4th April 2007, Kerr McGee TT Limited assigned an undivided 15% interest under the PSC to Diamond Energy T&T Limited. Therefore the interest is NOW: Kerr McGee - 34.5%, Primera - 25%, BHP Billiton - 25.5% and Diamond Energy - 15%.	14th June, 2004. Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years). Relinquished.

Block 4 (a) 1997 RELINQUISHED	Conoco Trinidad (4a) BV	17th June, 1996	25th June, 1997	45,727 hectares	<p>The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of two (2)Contract Years</p> <p>-an optional second phase of two (2) Contract Years and</p> <p>-an optional third phase of two (2) Contract Years.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least twenty-five percent (25%) of the original Contract Area, not later than two (2) Contract Years after the Effective Date of the Contract;</p> <p>(b) At least fifty percent (50%) of the original Contract Area not later than not later than four (4) Contract Years after the Effective Date of the Contract;</p>	<p>Within seven (7) days after the Effective Date of the Contract, and upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 or for an Exploration Work Programme under Article 6 or for an additional Work Programme proposed under Article 13.6 (c), Contractor shall provide the Minister irrevocable guarantees from DuPont Services B.V. or from a guarantor of financial substance acceptable to the Minister for an amount equal to:</p> <p>(a) the respective amounts specified in Article 8.2, of carrying out the Minimum Work Programmes under Articles 6 and 7</p> <p>(b) the sum of two hundred thousand (200,000) US dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>	<p>No assignment document was found on the database</p>	<p>17th June, 1996.</p> <p>Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years).</p> <p>Relinquished.</p>
Block 4 (a) NEW	(1) EOG Resources Trinidad Block 4 (a) Unlimited and Primera Block 4 (a) Limited Now EOG Resources Trinidad - Block 4 (a) Unlimited	14th January, 2004	6th July, 2005	45,727 hectares	<p>The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of three (3)years</p> <p>-an optional second phase of two (2) years and</p> <p>-an optional third phase of one (1) year.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least twenty-five percent (25%) of the original Contract Area, not later than the end of the first phase of the Exploration Period;</p> <p>(b) At least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished), not later than the end of the second phase of the Exploration Period;</p>	<p>Within seven (7) days after the Effective Date of the Contract, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and within seven (7) days of approval being granted for an Exploration Work Programme under Article 6 or for any additional Exploration or Appraisal Work Programme pursuant to Articles 13.6 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to the Minister for an amount equal to:</p> <p>(a) the respective amounts specified in Article 8.2, of carrying out the Work Programmes under Articles 6, 7 and 13.6 (c); and</p> <p>(b) the sum of two hundred thousand (200,000) US dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>	<p>EOG Resources Trinidad Block 4(a) Unlimited - 100%</p>	<p>July 5th, 2030.</p> <p>Six years exploration, upon commercial discovery 25 years.</p>
Block 4 (b) RELINQUISHED	Conoco Trinidad 4 (b) B.V.	17th June, 1996	25th June, 1997	75,311 hectares	<p>The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of four (4)Contract years</p> <p>an optional second phase of one (1) Contract year and</p> <p>-an optional third phase of one (1) Contract year.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least fifty percent (50%) of the original Contract Area, not later than four (4) years after the Effective Date of the Contract;</p> <p>(b) all portions of the original Contract Area other than (i) Production Areas, (ii)Appraisal areas subject to an extension under Article 4.3, (iii) Natural Gas Discovery areas retained for a market development phase under Article 16.2, and (iv) Exploration areas retained in accordance with Article 6.1, not later than the end of the Exploration period under Article 4.1,</p>	<p>Within seven (7) days after the Effective Date of the Contract, and upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 or for an Exploration Work Programme under Article 6 or for an additional Work Programme proposed under Article 13.6 (c), Contractor shall provide the Minister irrevocable guarantees from DuPont Services B.V. or from a guarantor of financial substance acceptable to the Minister for an amount equal to:</p> <p>(a) the respective amounts specified in Article 8.2, of carrying out the Minimum Work Programmes under Articles 6 and 7</p> <p>(b) the sum of two hundred thousand (200,000) US dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>	<p>Effective 18th June 1998, Conoco Trinidad 4(b) B.V. assigned 50% of its interest to Texaco Trinidad Inc.</p>	<p>17th June, 1996.</p> <p>Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years). Relinquished.</p>

Block 4 (b) NEW - TERMINATED	Niko Resources (Block 4b Caribbean) Limited	8th September, 2010	18th April, 2011	75,327.88 hectares	<p>The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into:</p> <ul style="list-style-type: none"> -a first phase of three (3)years -an optional second phase of two (2) years and -an optional third phase of one (1) year. <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <ul style="list-style-type: none"> (a) at least thirty percent (30%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) At least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished), not later than the end of the second phase of the Exploration Period; 	<p>On the Effective Date, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and upon the approval being granted for an Exploration Work Programme under Article 6 or for an Appraisal Work Programme pursuant to Articles 13.2 (c) and 13.4 (c), Contractor shall provide Minister with irrevocable guarantees from a guarantor of financial substance acceptable to Minister for an amount equal to:</p> <ul style="list-style-type: none"> (a) the value of the Work Units committed to for the relevant wok programme or phase; (b) the sum of four hundred thousand (400,000) dollars in the currency of the United States of America for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above. 	<p>EXTENSION: By letter dated 2nd March 2016, the Ministry granted an extension of time of the First Phase of the Exploration Period under the PSC until 17th April, 2016.</p>	<p>8th September, 2010.</p> <p>Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years). Terminated - 2nd May, 2017</p>
Block 5 (a)	<p>(1) BG Exploration and Production Limited and Texaco Trinidad Inc. Now BG Trinidad 5(A) Limited and Chevron</p>	12th November, 1996	10th December, 1997	40,761 hectares	<p>The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into:</p> <ul style="list-style-type: none"> -a first phase of four (4)years -an optional second phase of two (2) years. <p>Contractor's right to enter the next phase is subject to its having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <ul style="list-style-type: none"> (a) at least fifty percent (50%) of the original Contract Area, not later than four (4) years after the Effective Date of the Contract; (b) all portions of the original Contract Area other than <ul style="list-style-type: none"> (i) Production Areas, (ii)Appraisal Areas and Natural Gas Discovery areas under an Assessment Plan subject to an extension under Article 4.3, (iii) Natural Gas Discovery areas retained for a market development phase under Article 16.2, and (iv) Exploration areas retained in accordance with Article 6.1, not later than the end of the Exploration period under Article 4, 	<p>Within seven (7) days after the Effective Date of the Contract, and upon each request to the Minister under Article 4.2 to enter the next phase of the Exploration period or for an Exploration Work Programme under Article 13.6 (c), Contractor shall provide the Minister with irrevocable guarantees from guarantors of financial substance acceptable to the Minister for an aggregate amount equal to:</p> <ul style="list-style-type: none"> (a) the respective amounts specified in Article 8.2, for failure to carry out the Work Programme under Articles 6, 7 and 13.6 (c); and (b) the sum of two hundred thousand (200,000) US dollars for the failure of the Contractor to perform any obligation under the Contract other than those covered by the guarantees under (a) above. <p>Such guarantees shall be in the form and substance acceptable to Minister.</p>	<p>No assignment document was found on the database</p>	<p>12th November, 1996.</p> <p>Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years).</p>

Block 5 (b)	(1) Amoco Trinidad Gas B.V. and Repsol Exploration Tobago S.A. (2) BP Trinidad and Tobago LLC and Repsol Exploration Tobago S.A. NOW Amoco Trinidad Gas B.V. and Perenco T&T Limited	5th January, 1996	20th January, 1997	73,691 hectares	The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into: -a first phase of four (4)years -an optional second phase of two (2) years. Contractor's right to enter the next phase is subject to its having fulfilled its obligations for the then current phase. Contractor shall notify the Minister of its election to enter the next phase at least thirty (30) days prior to expiration of the then current phase.	Subject to Article 5.2, the Contract Area shall be reduced by: (a) at least forty percent (40%) of the original Contract Area, not later than four (4) years after the Effective Date of the Contract; (b) all portions of the original Contract Area other than (i) Production Areas, (ii) areas subject to an extension under Article 4.3, (iii) Natural Gas Discovery areas retained for a market development phase under Article 16.2, (iv) Exploration areas retained in accordance with Article 6.1, and (v) any such areas pending approval or then in dispute under Article 33, not later than the end of the Exploration Period under Article 4.1;	Within seven (7) days after the Effective Date of the Contract, upon commencement of the second phase of the Exploration Period entered into under Article 4.2 and within seven (7) days of approval being granted for an Exploration Work Programme under Article 6, Contractor shall provide the Minister separate irrevocable guarantees from a guarantor of financial substance acceptable to the Minister for amounts equal to: (a) the respective amounts specified in Article 8.2, of carrying out the Work Programme under Articles 6 and7, as appropriate; and (b) the sum of two hundred thousand (200,000) US dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above, which guarantee shall expire thirty (30) days after termination of the Contract, provided the Contractor has satisfied its accrued obligations under the Contract prior to the date of termination.	AMENDMENT: (1) February 24th, 2011 - the extension of the market development phase was approved from February 2011 to August 2013 in accordance with Article 39.1. (2) January 6th, 2014, a further extension of the market development phase was approved from September 1st, 2013 to January 19th, 2016 in accordance with Article 39.1. (3) Letter dated August 14th, 2015, the Contractor requested a further extension of the market development phase to January 2018. (4) Letter dated December 24th, 2015, the GORTT approved the further extension of the market development phase to January 2018. (5) Letter dated January 7th, 2016, Contractor agreed to amendments of the PSC proposed by GORTT. (6) Letter dated January 19th, 2016, GORTT agreed to amendment of the PSC to effect the extension of the market development phase from January 16th to January 19th, 2018, under Article 16.2 of PSC. (7) On April 14th, 2016, GORTT approved a third extension of the market development phase from January 20th, 2016 to January 19th, 2018, in accordance with Article 39.1. Effective date of the Amendment Contract of this PSC is 20th January, 2016.	5th January, 1996. Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years).
Block 5 (c)	(1) Canadian Superior Energy Inc. (2) Canadian Superior Energy Inc. and BG International Limited (3)BG International Limited and Voyager Energy (Trinidad) Ltd. NOW BG International Limited	14th January, 2004	20th July, 2005	32,392 hectares	The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into: -a first phase of three (3)years -an optional second phase of three (3) years. Contractor's right to enter the next phase is subject to its having fulfilled its obligations for the then current phase. Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.	Subject to Article 5.2, the Contract Area shall be reduced by: (a) at least twenty-five percent (25%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) all portions of the original Contract Area not later than the end of the Exploration Period under Article 4.1 with the exception of; (i) Production Areas, (ii)Appraisal Areas subject to an extension under Article 4.3, (iii) Natural Gas Discovery areas retained for a market development phase under Article 16.2, and (iv) Exploration areas retained in accordance with Article 6.1,	Within seven (7) days after the Effective Date of the Contract, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and within seven (7) days of approval being granted for an Exploration Work Programme under Article 6 or for any additional Exploration or Appraisal Work Programme pursuant to Article 13.6 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to the Minister for an amount equal to: (a) the respective amounts specified in Article 8.2, of carrying out the Work Programmes under Articles 6, 7 and 13.6 (c); and (b) the sum of two hundred thousand (200,000) US dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.	ASSIGNMENT: Effective 29th October, 2007 Canadian Superior Energy Inc. assigned 30% of its interest to BG International Limited. Therefore the interest is: Canadian Superior Energy Inc. - 70% and BG International Limited - 30%. Effective 10th September, 2009, Canadian Superior Energy Inc. assigned 45% of its undivided interest to BG International Limited so the interest is: BG International Limited - 75% and Voyager Energy (Trinidad) Ltd. - 25%. Effective 10th June, 2014, Voyager Energy (Trinidad) Ltd. assigned its undivided 25% interest to BG International Limited so the interest is NOW BG - 100%. NOTE: On June 3rd, 2010 Canadian Superior Energy Inc. was restructured and renamed Sonde Resources Corporation (Sonde). Effective 17th June, 2011, Sonde assigned its remaining 25% interest to Voyager Energy (Trinidad) Ltd.	14th January, 2004. Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years).

Block 5 (d)	BG International Limited	16th September, 2011	14th May, 2012	68,420 hectares	<p>The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into:</p> <ul style="list-style-type: none"> -a first phase of two (2)years and six (6) months; and an optional second phase of three (3) years and six (6) months. <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <ul style="list-style-type: none"> (a) at least thirty percent (30%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished, not later than the end of the second phase of the Exploration Period); (c) all portions of the original Contract Area, not later than the end of the Exploration Period under Article 4.1 with the exception of; (i) Production Areas; (ii)Appraisal Areas subject to an extension under Article 4.3; (iii) Natural Gas Discovery areas retained for a market development phase under Article 16.1; (iv) Exploration areas retained in accordance with Article 6.1; (v) Any areas then pending approval by the Minister; and (vi) Any area that is the subject of a dispute and said dispute is being resolved pursuant to Article 33. 	<p>On the Effective Date, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and upon the approval being granted for an Exploration Work Programme under Article 6 or for any Appraisal Work Programme pursuant to Articles 13.2 (c) and 13.4 (c), Contractor shall provide Minister with irrevocable guarantees from a guarantor of financial substance acceptable to Minister for an amount equal to:</p> <ul style="list-style-type: none"> (a) the value of the Work Units committed to for the relevant wok programme or phase; (b) the sum of Four Hundred Thousand United States Dollars (USD\$ 400,000) for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above. 	BG International Limited - 100%	<p>16th September, 2011.</p> <p>Six years exploration, upon discovery</p> <p>25 years - (six years are absorbed into the 25 years).</p>
Block 6 (East Coast, Trinidad)	(1) The Minister of Petroleum and Mines, Texaco Trinidad Inc. and Tenneco Oil Company of Trinidad Now BGTT	15th March, 1974	12th November, 1974	260, 000 acres	<p>The term of the Contract shall be for a period of six years next after the Effective Date, but if Commercial Discovery is achieved in the Contract Area during such period, the Contractor, observing and performing his obligations hereunder may renew this Contract for a term of twenty-five years from the date of Commercial Discovery and thereafter for further periods of five years each upon terms and conditions as may be agreed with the Minister in the light of the circumstances then prevailing. Because a substantial portion of the term of the Contract elapsed before the Natural Gas from the Contract Area was economically developed and produced the term of the Contract shall be extended by fifteen (15) years (ie until 1 August 2021) on the terms and conditions specified in the Contract. (as amended)</p>	<p>The Contractor shall not later than the end of the third year from the Effective Date surrender any two of the four sub-blocks of the Contract Area. The sub-blocks to be surrendered shall be selected by the Contractor at its sole discretion.</p> <p>The Contractor shall be at liberty, at any time, to surrender one or more, but not a part of one of the sub-blocks in the Contract Area provided that such surrender shall not affect the Contractor's expenditure or work obligation.</p>	<p>5.8 The Contractor shall deliver to the Minister on the Effective Date a guarantee acceptable to the Minister for the total amount of the said minimum expenditure obligation.</p> <p>The Contractor shall spend within six years from the Effective Date a minimum of United States Dollars Fifteen Million (US\$15,000,000) (hereinafter referred to as the 'minimum expenditure obligation') on exploration operations stipulated herein; at the end of such six-year period there shall be determined the sum which the Contractor has spent up to that date and one half of any amount by which the said sum may fall short of the relevant minimum expenditure obligation shall be forfeited to Government.</p>	<p>Amendment to The Production Sharing Contract Dated 12th November 1974 For Block 6 (Sub-Blocks b and d) (East Coast, Trinidad) comprising approximately 53,900 Hectares Between The Minister of Energy and Energy Industries And British Gas Trinidad Limited And Texaco Trinidad, Inc dated the 9th day of September, 1993</p>	<p>15th March, 1974.</p> <p>Six years exploration, upon discovery</p> <p>25 years - (six years are absorbed into the 25 years).</p>

Block 22	<p>(1) Petro Canada Trinidad and Tobago Block 22 Inc. and Petroleum Company of Trinidad and Tobago Limited (2) Centrica Resources Limited and Petroleum Company of Trinidad and Tobago Limited (3) BG International Limited and Petroleum Company of Trinidad and Tobago Limited NOW Shell</p>	14th January, 2004	5th July, 2005	296,805 hectares	<p>The Exploration Period shall be for a period not exceeding nine (9) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of five (5)years</p> <p>-an optional second phase of two (2) years and</p> <p>-an optional third phase of two (2) years.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least twenty-five percent (25%) of the original Contract Area, not later than the end of the first phase of the Exploration Period;</p> <p>(b) at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished) not later than the end of the second phase of the Exploration Period;</p> <p>(c) all portions of the original Contract Area, not later than the end of the Exploration Period under Article 4.1 with the exception of;</p> <p>(i) Production Areas;</p> <p>(ii)Appraisal Areas subject to an extension under Article 4.3;</p> <p>(iii) Natural Gas Discovery areas retained for a market development phase under Article 16.2;</p> <p>(iv) Exploration areas retained in accordance with Article 6.1;</p>	<p>Within seven (7) days after the Effective Date of the Contract, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and within seven (7) days of approval being granted for an Exploration Work Programme under Article 6 or for any additional Exploration or Appraisal Work Programme pursuant to Article 13.6 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to the Minister for an amount equal to:</p> <p>(a) the respective amounts specified in Article 8.2, of carrying out the Work Programmes under Articles 6, 7 and 13.6(c); and</p> <p>(b) the sum of two hundred thousand (200,000) US dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>	<p>Effective 5th July, 2005 Petro Canada Trinidad and Tobago Block 22 Inc. assigned 10% of its interest to Petroleum Company of Trinidad and Tobago Limited. So the interest was Petro Canada - 90% and Petrotrin - 10%. Effective 1st January 2010, Petro Canada Trinidad and Tobago Block 22 Inc. assigned 90% of its interest to Centrica Resources Limited so the participating interest was: Centrica Resources Limited - 90% and Petroleum Company of Trinidad and Tobago Limited 10%. Effective 31st March 2017, Centrica Resources Limited assigned 90% of its interest to BG International Limited so the participating interest is NOW: BG International Limited - 90% and Petroleum Company of Trinidad and Tobago Limited - 10%. However, the Consent dated 10th May, 2017 replaces the Consent of 31st March, 2017 but the assignment remains the same.</p>	<p>14th January, 2004.</p> <p>9 years exploration, upon discovery</p> <p>30 years (9 years absorbed into 30).</p>
Block 23 (a)	<p>(1) BP Exploration Operating Company Limited (2) BP Exploration Operating Company Limited and BHP Billiton Petroleum Limited</p>	18th February, 2011	14th May, 2012	259,908 hectares	<p>The Exploration Period shall be for a period not exceeding nine (9) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of five (5)years</p> <p>-an optional second phase of two and a half (2.5) years; and</p> <p>-an optional third phase of one and a half (1.5) years.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least thirty percent (30%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished) not later than the end of the second phase of the Exploration Period; (c) all portions of the original Contract Area, not later than the end of the Exploration Period under Article 4.1 with the exception of;</p> <p>(i) Production Areas;</p> <p>(ii)Appraisal Areas subject to an extension under Article 4.3;</p> <p>(iii) Natural Gas Discovery areas retained for a market development phase under Article 16.1;</p> <p>(iv) Exploration areas retained in accordance with Article 6.1;</p> <p>(v) Any areas then pending approval by the Minister; and</p> <p>(vi) Any area that is the subject of a dispute and said dispute is being resolved pursuant to Article 33.</p>	<p>On the Effective Date, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and upon the approval being granted for an Exploration Work Programme under Article 6 or for any Appraisal Work Programme pursuant to Articles 13.2 (c) and 13.4 (c), Contractor shall provide Minister with irrevocable guarantees from a guarantor of financial substance acceptable to Minister for an amount equal to:</p> <p>(a) the value of the Work Units committed to for the relevant work programme or phase;</p> <p>(b) the sum of Four Hundred Thousand United States Dollars (USD\$ 400,000.00) for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>	<p>Effective 19th February, 2014, BP Exploration Operating Company Limited assigned 70% of its interest to BHP Billiton Petroleum (Trinidad Block 23A) Limited. Therefore the interest is: BHP Billiton Petroleum (Trinidad Block 23A) Limited - 70% and BP Exploration Operating Company Limited - 30%</p>	<p>18th February, 2011.</p> <p>9 years exploration, upon discovery</p> <p>30 years (9 years absorbed into 30).</p>

Block 23 (b) RELINQUISHED	BHP Billiton Petroleum (Trinidad Block 23 b) Limited and Angostura Limited	18th February, 2011	5th November, 2013	258, 485 hectares	<p>The Exploration Period shall be for a period not exceeding nine (9) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of four (4)years and -an optional second phase of two (2) years</p> <p>-an optional third phase of three (3) years.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least thirty percent (30%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished) not later than the end of the second phase of the Exploration Period; (c) all portions of the original Contract Area, not later than the end of the Exploration Period under Article 4.1 with the exception of;</p> <p>(i) Production Areas;</p> <p>(ii)Appraisal Areas subject to an extension under Article 4.3;</p> <p>(iii) Natural Gas Discovery areas retained for a market development phase under Article 16.1;</p> <p>(iv) Exploration areas retained in accordance with Article 6.1;</p> <p>(v) Any areas then pending approval by the Minister; and</p> <p>(vi) Any area that is the subject of a dispute and said dispute is being resolved pursuant to Article 33.</p>	<p>On the Effective Date, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and upon the approval being granted for an Exploration Work Programme under Article 6 or for any Appraisal Work Programme pursuant to Article 13.2 (c) and 13.4 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to Minister for an amount equal to:</p> <p>(a) the value of the Work Units committed to for the relevant Work Programme or phase;</p> <p>(b) the sum of Four Hundred Thousand United States Dollars (USD\$ 400,000.00) for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>	<p>ASSIGNMENT: BHP Billiton Petroleum (Trinidad Block 23B) Limited - 60% and Repsol Angostura Limited - 40% AMENDMENT: The amendment agreement was made on 18th August, 2017 but the effective date which amends this PSC Block 23(b) in accordance with Article 40.1 is the 5th November, 2016. (1) Letter dated June 14th, 2016, the Contractor requested an extension of the first phase of the Exploration Period for one year from November 5th, 2016 to November 4th, 2017 (2) Letter dated July 1st, 2016, MEEI approved the extension of the first phase of the Exploration Period from 3 years to 4 years. (3) On July 14th, 2016, GORTT approved the extension of the first phase of the Exploration Period for a one year period from November 5th, 2016 to November 4th, 2017. EXTENSION: On June 14, 2016 the Contractor requested and was granted a one (1) year extension of the first phase of the Exploration Period which ended on 4 November, 2017.</p>	<p>18th February, 2011.</p> <p>9 years exploration, upon discovery 30 years (9 years absorbed into 30).</p> <p>Relinquished on 4th November, 2017.</p>
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Block 26 RELINQUISHED	Exxon Exploration and Production Trinidad (Deepwater) Limited	2nd April, 1997	11th February, 1998	119,520 hectares	<p>The Exploration Period shall be for a period not exceeding nine (9) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of five (5)years -an optional second phase of two (2) years; and</p> <p>-an optional third phase of two (2) years.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) subject to the exceptions provided for in Article 5.1 (c) at least twenty-five percent (25%) of the original Contract Area, not later than the end of the first phase of the Exploration Period;</p> <p>(b) subject to the exceptions provided for in Article 5.1 (c) at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished) not later than the end of the second phase of the Exploration Period;</p> <p>(c) all portions of the original Contract Area, not later than the end of the Exploration Period under Article 4.1 with the exception of;</p> <p>(i) Production Areas;</p> <p>(ii)Appraisal Areas subject to an extension under Article 4.3;</p> <p>(iii) Natural Gas Discovery areas retained for a market development phase under Article 16.2;</p> <p>(iv) Exploration areas retained in accordance with Article 6.1;</p>	<p>Within seven (7) days after the Effective Date of the Contract, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and within seven (7) days of approval being granted for an Exploration Work Programme under Article 6 or for any additional Exploration or Appraisal Work Programme pursuant to Article 13.6 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to the Minister for an amount equal to:</p> <p>(a) the respective amounts specified in Article 8.2, of carrying out the Work Programmes under Articles 6,7 and 13.6(c); and</p> <p>(b) the sum of two hundred thousand (200,000) US dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>	<p>No assignment document was found on the database</p>	<p>2nd April, 1997.</p> <p>9 years exploration, upon discovery 30 years (9 years absorbed into 30).</p> <p>Relinquished.</p>
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Block 27 RELINQUISHED	Arco Trinidad Exploration and Production Company, Petrobras Trinidad Ltd. and Union Texas Trinidad Limited	2nd April, 1997	18th February, 1998	117,880 hectares	<p>The Exploration Period shall be for a period not exceeding nine (9) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of four (4)years</p> <p>-an optional second phase of three (3) years and</p> <p>-an optional third phase of two (2) years.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) subject to the exceptions provided for in Article 5.1 (c) at least twenty-five percent (25%) of the original Contract Area, not later than the end of the first phase of the Exploration Period;</p> <p>(b) subject to the exceptions provided for in Article 5.1 (c), at least an additional twenty-five percent (25%) of the original Contract Area (inclusive of areas previously relinquished), not later than the end of the second phase of the Exploration Period; (c) all portions of the original Contract Area not later than the end of the Exploration Period under Article 4.1 with the exception of;</p> <p>(i) Production Areas;</p> <p>(ii)Appraisal Areas subject to an extension under Article 4.3;</p> <p>(iii) Natural Gas Discovery areas retained for a market development phase under Article 16.2;</p> <p>(iv) Exploration areas retained in accordance with Article 6.1; and</p> <p>(v) Any such areas then pending approval or then in dispute under Article 33;</p>	<p>Within seven (7) days after the Effective Date of the Contract, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and within seven (7) days of approval being granted for an Exploration Work Programme under Article 6 or for any additional Exploration or Appraisal Work Programme pursuant to Article 13.6 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to the Minister for an amount equal to:</p> <p>(a) the respective amounts specified in Article 8.2, of carrying out the Work Programmes under Articles 6,7 and 13.6(c); and</p> <p>(b) the sum of two hundred thousand (200,000) US dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>	<p>Effective 22nd May 2001, Petrobras Trinidad Limited assigned 19% of its interest to Norsk Hydro Trinidad Oil & Gas Limited.</p>	<p>2nd April, 1997.</p> <p>9 years exploration, upon discovery 30 years (9 years absorbed into 30).</p> <p>Relinquished.</p>
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Central Range Block - Deep Horizons RELINQUISHED	(1) Voyager Energy (Trinidad) Ltd and Petroleum Company of Trinidad and Tobago Limited (2) Petro Andina (Trinidad) Ltd. and Petroleum Company of Trinidad and Tobago Limited. Now Parex Resources and Petroleum Company of Trinidad and Tobago Limited	30th November, 2006	18th September, 2008	85,584 hectares	<p>The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of four (4)years</p> <p>-an optional second phase of one (1) year and</p> <p>-an optional third phase of one (1) year.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least forty percent (40%) of the original Contract Area, not later than the end of the first phase of the Exploration Period;</p> <p>(b)at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished), not later than the end of the second phase of the Exploration Period;</p> <p>(c) all portions of the original Contract Area not later than the end of the Exploration Period under Article 4.1 with the exception of;</p> <p>(i) Production Areas;</p> <p>(ii)Appraisal Areas subject to an extension under Article 4.3;</p> <p>(iii) Natural Gas Discovery areas retained for a market development phase under Article 16.2;</p> <p>(iv) Exploration areas retained in accordance with Article 6.1;</p>	<p>Within seven (7) days after the Effective Date of the Contract, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and within seven (7) days of approval being granted for an Exploration Work Programme under Article 6 or for any additional Exploration or Appraisal Work Programme pursuant to Article 13.6 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to the Minister for an amount equal to:</p> <p>(a) the respective amounts specified in Article 8.2, of carrying out the Work Programmes under Articles 6,7 and 13.6(c); and</p> <p>(b) the sum of two hundred thousand (200,000) dollars in the currency of the United States of America for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>	<p>Effective 20th February 2009, Voyager Energy (Trinidad) Ltd assigned 50% of its interest to Petro Andina (Trinidad) Ltd.</p>	<p>30th November, 2006.</p> <p>Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years).</p> <p>Relinquished.</p>
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Central Range Block - Shallow Horizons RELINQUISHED	(1) Voyager Energy (Trinidad) Ltd and Petroleum Company of Trinidad and Tobago Limited (2) Petro Andina (Trinidad) Ltd. and Petroleum Company of Trinidad and Tobago Limited. Now Parex Resources and Petroleum Company of Trinidad and Tobago Limited	30th November, 2006	18th September, 2008	73,358 hectares	<p>The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of four (4)years</p> <p>-an optional second phase of one (1) year and</p> <p>-an optional third phase of one (1) year.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least forty percent (40%) of the original Contract Area, not later than the end of the first phase of the Exploration Period;</p> <p>(b) at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished) not later than the end of the second phase of the Exploration Period;</p> <p>(c) all portions of the original Contract Area, not later than the end of the Exploration Period under Article 4.1 with the exception of;</p> <p>(i) Production Areas;</p> <p>(ii)Appraisal Areas subject to an extension under Article 4.3;</p> <p>(iii) Natural Gas Discovery areas retained for a market development phase under Article 16.2; and</p> <p>(iv) Exploration areas retained in accordance with Article 6.1;</p>	<p>Within seven (7) days after the Effective Date of the Contract, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and within seven (7) days of approval being granted for an Exploration Work Programme under Article 6 or for any additional Exploration or Appraisal Work Programme pursuant to Article 13.6 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to the Minister for an amount equal to:</p> <p>(a) the respective amounts specified in Article 8.2, for carrying out the Work Programmes under Articles 6,7 and 13.6(c) and</p> <p>(b) the sum of two hundred thousand (200,000) dollars in the currency of the United States of America for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>	<p>Effective 20th February 2009, Voyager Energy (Trinidad) Ltd assigned 50% of its undivided interest to Petro Andina (Trinidad) Ltd.</p>	<p>30th November, 2006.</p> <p>Six years exploration, upon commercial discovery 25 years - (six years are absorbed into the 25 years).</p> <p>Relinquished.</p>
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Block E (East Coast, Trinidad)	(1) The Minister of Energy and Energy Industries, British Gas Trinidad Limited and Texaco Trinidad, Inc.	No date found on the Database. Contract not found in Legal Library nor Registry File.	9th September, 1993	13,298 hectares	The term of the Contract shall be for an Exploration period of six (6) years next after the Effective Date, but if Commercial Discovery is achieved in the Contract Area during such period, the Contractor, observing and performing its obligations hereunder, may renew this Contract for a term of twenty- five (25) years from the date of Commercial Discovery and thereafter for further periods of five (5) years each upon terms and conditions as may be agreed with the Minister in the light of the circumstances then prevailing. Request for the first renewal shall be made to the Minister in writing at least one hundred and eighty (180) days after the date of Commercial Discovery and request for the second renewal shall be made before the end of the twenty- third (23rd) year of the first renewal.	Subject to Clause 4.2, Contractor shall have relinquished: (a) at least twenty-five percent (25%) of the original area of the Contract Area, not later than two (2) years after the Effective Date of the Contract; (b) at least fifty percent (50%) of the original area of the Contract Area, not later than four (4) years after the Effective Date of the Contract; (c) all portions of the original area of the Contract Area other than: (i) Production Areas; (ii)Appraisal Areas subject to an extension under Clause 3.3; (iii) Natural Gas Discovery areas retained for a market development phase under Clause X and (iv) Exploration areas retained under Clause VII, not later than the end of the Exploration period under Clause 3.1;	5.8 The Contractor shall deliver to the Minister on the Effective Date a guarantee acceptable to the Minister for the total amount of the said Minimum Expenditure Obligation. The Contractor shall spend within six years from the Effective Date a minimum of United States Dollars Five Million (US\$5,000,000) (hereinafter referred to as the 'Minimum Expenditure Obligation') on the Exploration Operations stipulated herein; at the end of such six (6) year period there shall be determined the sum which the Contractor has spent up to that date and one half of any amount by which the said sum may fall short of the relevant Minimum Expenditure obligation shall be forfeited to Government.	No assignment document was found on the database	Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years).
Guayaguayare Block - Deep Horizons	(1) Voyager Energy (Trinidad) Ltd and Petroleum Company of Trinidad and Tobago Limited Now Range Resources Ltd. and Petroleum Company of Trinidad and Tobago Limited	30th November, 2006	7th July, 2009	118,977.5 hectares	The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into: -a first phase of four (4)years -an optional second phase of one (1) year and -an optional third phase of one (1) year. Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase. Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.	Subject to Article 5.2, the Contract Area shall be reduced by: (a) at least forty percent (40%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished) not later than the end of the second phase of the Exploration Period; (c) all portions of the original Contract Area, not later than the end of the Exploration Period under Article 4.1 with the exception of; (i) Production Areas; (ii)Appraisal Areas subject to an extension under Article 4.3; (iii) Natural Gas Discovery areas retained for a market development phase under Article 16.2; and (iv) Exploration areas retained in accordance with Article 6.1;	Within seven (7) days after the Effective Date of the Contract, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and within seven (7) days of approval being granted for an Exploration Work Programme under Article 6 or for any additional Exploration or Appraisal Work Programme pursuant to Article 13.6 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to the Minister for an amount equal to: (a) the respective amounts specified in Article 8.2, for carrying out the Work Programmes under Articles 6,7 and 13.6(c) and (b) the sum of two hundred thousand (200,000) dollars in the currency of the United States of America for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.	Voyager Energy (Trinidad) Ltd - 80% and Petroleum Company of Trinidad and Tobago Limited - 20%. On 10th July, 2015 Voyager assigned an undivided 40% of its interest to Range Resources GY Deep Limited so the interest is: - Voyager - 40%, Range Resources - 40% and Petroleum Company of Trinidad and Tobago Limited - 20%. On 4th September, 2015 Voyager assigned its remaining undivided 40% of its interest to Range Resources so the interest is NOW: Range Resources- 80% and Petroleum Company of Trinidad and Tobago Limited - 20%.	Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years).
Guayaguayare Block - Shallow Horizons	(1) Voyager Energy (Trinidad) Ltd and Petroleum Company of Trinidad and Tobago Limited Now Range Resources Ltd. and Petroleum Company of Trinidad and Tobago Limited	30th November, 2006	7th July, 2009	113,381 hectares	The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into: -a first phase of four (4)years -an optional second phase of one (1) year and -an optional third phase of one (1) year. Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase. Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.	Subject to Article 5.2, the Contract Area shall be reduced by: (a) at least forty percent (40%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished) not later than the end of the second phase of the Exploration Period; (c) all portions of the original Contract Area, not later than the end of the Exploration Period under Article 4.1 with the exception of; (i) Production Areas; (ii)Appraisal Areas subject to an extension under Article 4.3; (iii) Natural Gas Discovery areas retained for a market development phase under Article 16.2; and (iv) Exploration areas retained in accordance with Article 6.1;	Within seven (7) days after the Effective Date of the Contract, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and within seven (7) days of approval being granted for an Exploration Work Programme under Article 6 or for any additional Exploration or Appraisal Work Programme pursuant to Article 13.6 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to the Minister for an amount equal to: (a) the respective amounts specified in Article 8.2, for carrying out the Work Programmes under Articles 6,7 and 13.6(c) and (b) the sum of two hundred thousand (200,000) dollars in the currency of the United States of America for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.	Voyager Energy (Trinidad) Ltd - 65% and Petroleum Company of Trinidad and Tobago Limited - 35%. On 10th July, 2015 Voyager assigned an undivided 32.5% of its interest to Range Resources GY Shallow Ltd. so the interest is: - Voyager - 32.5%, Range Resources - 32.5% and Petroleum Company of Trinidad and Tobago Limited - 35%. On 4th September, 2015 Voyager assigned its remaining undivided 32.5% of its interest to Range Resources so the interest is NOW: Range Resources- 65% and Petroleum Company of Trinidad and Tobago Limited - 35%.	Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years).

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Block Modified U (a)	EOG Resources Trinidad U(a) Block Unlimited	30th June, 1995	17th July, 1996	39,096 hectares	<p>The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of four (4)years</p> <p>-an optional second phase of two (2) years.</p> <p>Contractor's right to enter the next phase is subject to its having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least twenty-five percent (25%) of the original Contract Area, not later than two (2) years after the Effective Date of the Contract;</p> <p>(b) at least fifty percent (50%) of the original Contract Area not later than four (4) years after the Effective Date of the Contract;</p> <p>(c) all portions of the original Contract Area, other than:</p> <p>(i) Production Areas;</p> <p>(ii)Appraisal Areas subject to an extension under Article 4.3;</p> <p>(iii) Natural Gas Discovery areas retained for a market development phase under Article 16.2; and</p> <p>(iv) Exploration areas retained in accordance with Article 6.1; not later than the end of the last Exploration Period entered into under Article 4.1;</p>	<p>Within seven (7) days after the Effective Date of the Contract, and upon each request to the Minister under Article 4 to enter the next phase of the Exploration period or for an Exploration Work Programme under Article 6 or for any additional Appraisal Work Programme pursuant to Article 13.6</p> <p>(c), Contractor shall provide the Minister with irrevocable guarantees from Enron Oil and Gas International, Inc. for an amount equal to:</p> <p>(a) the respective amounts specified in Article 8.2, for carrying out the Work Programmes specified under Articles 6,7 and 13.6(c)</p> <p>(b) the sum of two hundred thousand (200,000) dollars in the currency of the United States of America for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above under the Contract; provided that no payment shall be required pursuant to this guarantee unless Contractor is first given written notice by the Minister of the alleged failure of performance under the Contract and a period of thirty (30) days within which to cure or remedy such breach.</p>	EOG Resources Trinidad - U(a) Block Unlimited - 100%	Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years).
Block Modified U(b)	<p>(1) Primera Oil & Gas Limited and EOG Resources Trinidad U(b) Block Unlimited</p> <p>(2) Primera Modified U(b) Limited and EOG Resources Trinidad U(b) Block Unlimited NOW EOG Resources Trinidad U(b) Block Unlimited</p>	19th November, 2001	4th October, 2002	38,928 hectares	<p>The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of three (3)years and</p> <p>-an optional second phase of two (2) years</p> <p>-an optional third phase of one (1) year.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least fifty percent (50%) of the original Contract Area, not later than the end of the first phase of the Exploration Period;</p> <p>(b) all portions of the original Contract Area not later than the end of the Exploration Period under Article 4.1 with the exception of;</p> <p>(i) Production Areas,</p> <p>(ii)Appraisal Areas subject to an extension under Article 4.3,</p> <p>(iii) Natural Gas Discovery areas retained for a market development phase under Article 16.2, and</p> <p>(iv) Exploration areas retained in accordance with Article 6.1;</p>	<p>Within seven (7) days after the Effective Date of the Contract, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and within seven (7) days of approval being granted for an Exploration Work Programme under Article 6 or for any additional Exploration or Appraisal Work Programme pursuant to Article 13.6</p> <p>(c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to the Minister for an amount equal to:</p> <p>(a) the respective amounts specified in Article 8.2, for carrying out the Work Programmes under Articles 6,7 and 13.6(c) and</p> <p>(b) the sum of two hundred thousand (200,000) US dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>	<p>Effective 25th May 2007, Primera Oil & Gas Limited assigned 45% of its undivided interest to Primera Modified U(b) Limited so the interest is: Primera Modified U(b) Limited - 45% and EOG Resources Trinidad - U(b)- 55%. Primera Modified U(b) Limited assigned all of its undivided 45% interest to EOG Resources Trinidad - U(b) Block Unlimited so the interest is NOW EOG Resources Trinidad - U(b) Block UnLimited - 100%</p>	Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years).

North Coast Marine Area 1 (NCMA 1)	(1) British Gas Trinidad Limited, Deminex Trinidad Petroleum GmbH and Agip Trinidad and Tobago Limited	(2) British Gas Trinidad and Tobago Limited, ENI Trinidad and Tobago Limited and NSGP (Ensign) Limited	Now Shell Trinidad and Tobago Limited and ENI Trinidad and Tobago Limited	The Contractor has requested and the Minister agrees to cancel those certain licences (hereinafter defined in Article 1.32) and issue a Production Sharing Contract. And whereas the Minister has cancelled those certain licences on the 26th day of March, 1997.	26th March, 1997	93,949 hectares	The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into: -a first phase of five (5)years and -an optional second phase of one (1) year. Contractor's right to enter the next phase is subject to its having fulfilled its obligations for the then current phase. Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.	Subject to Article 5.2, the Contract Area shall be reduced by: (a) at least twenty-five percent (25%) of the original Contract Area, not later than two (2) years after the Effective Date of the Contract; (b) at least twenty-five percent (25%) of the original Contract Area not later than four (4) years after the Effective Date of the Contract; (c) all portions of the original Contract Area, other than: (i) Production Areas; (ii) Appraisal Areas and Natural Gas Discovery areas under an Assessment Plan subject to an extension under Article 4.3; (iii) Natural Gas Discovery areas retained for a market development phase under Article 16.2; and (iv) Exploration areas retained in accordance with Article 6.1; not later than the end of the Exploration Period under Article 4;	Within seven (7) days after the Effective Date of the Contract, and upon each request to the Minister under Article 4.2 to enter the next phase of the Exploration period or for an Exploration Work Programme under Article 6 or an Appraisal Programme under Article 13.6 (c), Contractor shall provide the Minister an irrevocable guarantee from a guarantor of financial substance acceptable to the Minister for an amount equal to: (a) the respective amounts specified in Article 8.2, for failure to carry out the Work Programme under Articles 6, 7 and 13.6 (c). (b) the sum of two hundred thousand (200,000) US dollars for the failure of the Contractor to perform any obligation under the Contract other than those covered by the guarantees under (a) above. Such guarantees shall be in the form and substance acceptable to Minister.	Effective 1st January 2010, Petro Canada Trinidad GmbH assigned 21.5% of its interest to NSGP (Ensign) Limited so the participating interest was: British Gas Trinidad and Tobago Limited - 57.0%, NSGP (Ensign) Limited - 21.5% and ENI - 21.5%. Whereas effective 31st March, 2017 NSGP (Ensign) Limited assigned 21.5% of its interest to Shell Trinidad and Tobago Limited (formerly British Gas Trinidad and Tobago Limited) so the participating interest is NOW: - Shell Trinidad and Tobago Limited 78.5%, ENI Trinidad and Tobago Limited - 21.5%. NOTE: On 26th March 1997, British Gas Trinidad Limited changed its name to British Gas Trinidad and Tobago Limited. On 20th January, 1999 Deminex Trinidad Petroleum GmbH changed its name to Veba Oil & Gas Trinidad GmbH and on 9th August, 2002 Veba Oil & Gas Trinidad GmbH changed its name to Petro Canada Trinidad GmbH. On 4th June, 2003 Agip Trinidad and Tobago Limited changed its name to ENI Trinidad and Tobago Limited. On 15th February, 2016 Shell completed its acquisition of the BG Group. On 24th October, 2016 British Gas Trinidad and Tobago Limited changed its name to Shell Trinidad and Tobago Limited.	25th March, 2022. Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years).
North Coast Marine Area 2 (NCMA 2)	Niko Resources (NCMA2 Caribbean) Limited, DEA Trinidad and Tobago GmbH and Petroleum Company of Trinidad and Tobago Limited			8th September, 2010	18th April, 2011	101,932.63 hectares	The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into: -a first phase of five (5)years -an optional second phase of six (6) months and -an optional third phase of six (6) months Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase. Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.	Subject to Article 5.2, the Contract Area shall be reduced by: (a) at least thirty percent (30%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished) not later than the end of the second phase of the Exploration Period; (c) all portions of the original Contract Area, not later than the end of the Exploration Period under Article 4.1 with the exception of; (i) Production Areas; (ii) Appraisal Areas subject to an extension under Article 4.3; (iii) Natural Gas Discovery areas retained for a market development phase under Article 16.1; (iv) Exploration areas retained in accordance with Article 6.1; (v) Any areas then pending approval by the Minister; or (vi) Any area that is the subject of a dispute and said dispute is being resolved pursuant to Article 33.	On the Effective Date, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and upon the approval being granted for an Exploration Work Programme under Article 6 or for any Appraisal Work Programme pursuant to Articles 13.2 (c) and 13.4 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to Minister for an amount equal to: (a) the value of the Work Units committed to for the relevant Work Programme or phase; (b) the sum of Four Hundred Thousand (400,000) dollars in the currency of the United States of America for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.	Niko Resources (NCMA2 Caribbean) Limited - 70%, Petroleum Company of Trinidad and Tobago -20%, RWE Dea Trinidad and Tobago GmbH - 10%	Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years). Terminated - 2nd May, 2017

North Coast Marine Area 3 (NCMA 3) TERMINATED	Niko Resources (NCMA3 Caribbean) Limited and Petroleum Company of Trinidad and Tobago Limited	8th September, 2010	18th April, 2011	210, 633.59 hectares	<p>The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of three (3)years and -an optional second phase of two (2) years</p> <p>-an optional third phase of one (1) year.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least thirty percent (30%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished) not later than the end of the second phase of the Exploration Period; (c) all portions of the original Contract Area, not later than the end of the Exploration Period under Article 4.1 with the exception of;</p> <p>(i) Production Areas;</p> <p>(ii)Appraisal Areas subject to an extension under Article 4.3;</p> <p>(iii) Natural Gas Discovery areas retained for a market development phase under Article 16.1;</p> <p>(iv) Exploration areas retained in accordance with Article 6.1;</p> <p>(v) Any areas then pending approval by the Minister; or</p> <p>(vi) Any area that is the subject of a dispute and said dispute is being resolved pursuant to Article 33.</p>	<p>On the Effective Date, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and upon the approval being granted for an Exploration Work Programme under Article 6 or for any Appraisal Work Programme pursuant to Articles 13.2 (c) and 13.4 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to Minister for an amount equal to:</p> <p>(a) the value of the Work Units committed to for the relevant Work Programme or phase;</p> <p>(b) the sum of Four Hundred Thousand (400,000) dollars in the currency of the United States of America for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>	Niko Resources (NCMA3 Caribbean) Limited - 80%, Petroleum Company of Trinidad and Tobago -20%	Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years). Terminated - 2nd May, 2017
North Coast Marine Area 4 (NCMA 4)	(1) Venture North Sea Oil Limited and Petroleum Company of Trinidad and Tobago Limited NOW: BG International Limited and Petroleum Company of Trinidad and Tobago Limited	7th September, 2010	18th April, 2011	182, 936.96 hectares	<p>The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of three (3)years and -an optional second phase of two (2) years</p> <p>-an optional third phase of one (1) year.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least thirty percent (30%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished) not later than the end of the second phase of the Exploration Period; (c) all portions of the original Contract Area, not later than the end of the Exploration Period under Article 4.1 with the exception of;</p> <p>(i) Production Areas;</p> <p>(ii)Appraisal Areas subject to an extension under Article 4.3;</p> <p>(iii) Natural Gas Discovery areas retained for a market development phase under Article 16.1;</p> <p>(iv) Exploration areas retained in accordance with Article 6.1;</p> <p>(v) Any areas then pending approval by the Minister; or</p> <p>(vi) Any area that is the subject of a dispute and said dispute is being resolved pursuant to Article 33.</p>	<p>On the Effective Date, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and upon the approval being granted for an Exploration Work Programme under Article 6 or for any Appraisal Work Programme pursuant to Articles 13.2 (c) and 13.4 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to Minister for an amount equal to:</p> <p>(a) the value of the Work Units committed to for the relevant Work Programme or phase;</p> <p>(b) the sum of Four Hundred Thousand (400,000) dollars in the currency of the United States of America for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>	Centrica North Sea Oil Limited - 80%, Petroleum Company of Trinidad and Tobago -20% . Effective 31st March, 2017 Centrica North Sea Oil Limited assigned 80% of its interest to BG International Limited so the participating interest is now: - BG International Limited - 80% and Petroleum Company of Trinidad and Tobago - 20%. However, the Consent dated 10th May, 2017 (Effective Date - 24th May, 2017) replaces the Consent of 31st March, 2017 but the assignment remains the same. NOTE: In September 2011, Venture North Sea Oil Limited changed its name to Centrica North Sea Oil Limited.	Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years).

Block TTDA 3	BHP Billiton Petroleum (Trinidad Block 3) Limited & BG International Limited	28th March, 2014	2nd December, 2014	109,768 hectares	<p>The Exploration Period shall be for a period not exceeding nine (9) Contract Years from the Effective Date, divided into:</p> <ul style="list-style-type: none">-a first phase of three (3)years-an optional second phase of four (4) years; and-an optional third phase of two (2) years. <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <ul style="list-style-type: none">(a) at least thirty percent (30%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished) not later than the end of the second phase of the Exploration Period; (c) all portions of the original Contract Area, not later than the end of the Exploration Period under Article 4.1 with the exception of; (i) Production Areas; (ii)Appraisal Areas subject to an extension under Article 4.3; (iii) Natural Gas Discovery areas retained for a market development phase under Article 16.1; (iv) Exploration areas retained in accordance with Article 6.1; (v) Any areas then pending approval by the Minister; and (vi) Any area that is the subject of a dispute and said dispute is being resolved pursuant to Article 33.	<p>On the Effective Date, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and upon the approval being granted for an Exploration Work Programme under Article 6 or for any Appraisal Work Programme pursuant to Articles 13.2 (c) and 13.4 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to Minister for an amount equal to:</p> <ul style="list-style-type: none">(a) the value of the Work Units committed to for the relevant Work Programme or phase; (b) the sum of Four Hundred Thousand (US\$400,000.00) United States dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.	9 years exploration, upon discovery 30 years (9 years absorbed into 30).	
Block TTDA 5	BHP Billiton Petroleum (Trinidad Block 5) Limited & BG International Limited	4th September, 2012	12th June, 2013	109,559 hectares	<p>The Exploration Period shall be for a period not exceeding nine (9) Contract Years from the Effective Date, divided into:</p> <ul style="list-style-type: none">-a first phase of six (6)years-an optional second phase of two (2) years; and-an optional third phase of one (1) year. <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <ul style="list-style-type: none">(a) at least thirty percent (30%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished) not later than the end of the second phase of the Exploration Period; (c) all portions of the original Contract Area, not later than the end of the Exploration Period under Article 4.1 with the exception of; (i) Production Areas; (ii)Appraisal Areas subject to an extension under Article 4.3; (iii) Natural Gas Discovery areas retained for a market development phase under Article 16.1; (iv) Exploration areas retained in accordance with Article 6.1; (v) Any areas then pending approval by the Minister; and (vi) Any area that is the subject of a dispute and said dispute is being resolved pursuant to Article 33.	<p>On the Effective Date, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and upon the approval being granted for an Exploration Work Programme under Article 6 or for any Appraisal Work Programme pursuant to Articles 13.2 (c) and 13.4 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to Minister for an amount equal to:</p> <ul style="list-style-type: none">(a) the value of the Work Units committed to for the relevant Work Programme or phase; (b) the sum of Four Hundred Thousand (US\$400,000.00) United States dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.	Effective (date to be assigned) BHP Billiton Petroleum (Trinidad Block 5) Limited assigned 35 % of its interest to BG International Limited.	9 years exploration, upon discovery 30 years (9 years absorbed into 30).

Block TTDA 6	BHP Billiton Petroleum (Trinidad Block 6) Limited & BG International Limited	4th September, 2012	12th June, 2013	99,747 hectares	<p>The Exploration Period shall be for a period not exceeding nine (9) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of five (5)years</p> <p>-an optional second phase of three (3) years; and</p> <p>-an optional third phase of one (1) year.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least thirty percent (30%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished) not later than the end of the second phase of the Exploration Period; (c) all portions of the original Contract Area, not later than the end of the Exploration Period under Article 4.1 with the exception of;</p> <p>(i) Production Areas;</p> <p>(ii)Appraisal Areas subject to an extension under Article 4.3;</p> <p>(iii) Natural Gas Discovery areas retained for a market development phase under Article 16.1;</p> <p>(iv) Exploration areas retained in accordance with Article 6.1;</p> <p>(v) Any areas then pending approval by the Minister; and</p> <p>(vi) Any area that is the subject of a dispute and said dispute is being resolved pursuant to Article 33.</p>	<p>On the Effective Date, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and upon the approval being granted for an Exploration Work Programme under Article 6 or for any Appraisal Work Programme pursuant to Articles 13.2 (c) and 13.4 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to Minister for an amount equal to:</p> <p>(a) the value of the Work Units committed to for the relevant Work Programme or phase;</p> <p>(b) the sum of Four Hundred Thousand (US\$400,000.00) United States dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>	<p>Effective (date to be assigned) BHP Billiton Petroleum (Trinidad Block 6) Limited assigned 35 % of its interest to BG International Limited.</p> <p>9 years exploration, upon discovery 30 years (9 years absorbed into 30).</p>
Block TTDA 7 RELINQUISHED	BHP Billiton Petroleum (Trinidad Block 7) Limited & BG International Limited	28th March, 2014	2nd, December, 2014	99,827 hectares	<p>The Exploration Period shall be for a period not exceeding nine (9) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of three (3)years</p> <p>-an optional second phase of four (4) years; and</p> <p>-an optional third phase of two (2) years.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least thirty percent (30%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished) not later than the end of the second phase of the Exploration Period; (c) all portions of the original Contract Area, not later than the end of the Exploration Period under Article 4.1 with the exception of;</p> <p>(i) Production Areas;</p> <p>(ii)Appraisal Areas subject to an extension under Article 4.3;</p> <p>(iii) Natural Gas Discovery areas retained for a market development phase under Article 16.1;</p> <p>(iv) Exploration areas retained in accordance with Article 6.1;</p> <p>(v) Any areas then pending approval by the Minister; and</p> <p>(vi) Any area that is the subject of a dispute and said dispute is being resolved pursuant to Article 33.</p>	<p>On the Effective Date, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and upon the approval being granted for an Exploration Work Programme under Article 6 or for any Appraisal Work Programme pursuant to Articles 13.2 (c) and 13.4 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to Minister for an amount equal to:</p> <p>(a) the value of the Work Units committed to for the relevant Work Programme or phase;</p> <p>(b) the sum of Four Hundred Thousand (US\$400,000.00) United States dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>	<p>9 years exploration, upon discovery 30 years (9 years absorbed into 30).</p> <p>Relinquished on 1st December 2017.</p>

Block TTDAA 14	BP Exploration Operating Company Limited and BHP Billiton Petroleum (Trinidad Block 14) Limited	18th February, 2011	14th May, 2012	99,808 hectares	<p>The Exploration Period shall be for a period not exceeding nine (9) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of five (5)years</p> <p>-an optional second phase of two and a half (2.5) years; and</p> <p>-an optional third phase of one and a half (1.5) years.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least thirty percent (30%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished) not later than the end of the second phase of the Exploration Period; (c) all portions of the original Contract Area, not later than the end of the Exploration Period under Article 4.1 with the exception of;</p> <p>(i) Production Areas;</p> <p>(ii)Appraisal Areas subject to an extension under Article 4.3;</p> <p>(iii) Natural Gas Discovery areas retained for a market development phase under Article 16.1;</p> <p>(iv) Exploration areas retained in accordance with Article 6.1;</p> <p>(v) Any areas then pending approval by the Minister; and</p> <p>(vi) Any area that is the subject of a dispute and said dispute is being resolved pursuant to Article 33.</p>	<p>On the Effective Date, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and upon the approval being granted for an Exploration Work Programme under Article 6 or for any Appraisal Work Programme pursuant to Articles 13.2 (c) and 13.4 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to Minister for an amount equal to:</p> <p>(a) the value of the Work Units committed to for the relevant Work Programme or phase;</p> <p>(b) the sum of Four Hundred Thousand (US\$400,000.00) United States dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>	<p>Effective 19th February, 2014, BP Exploration Operating Company Limited assigned 70 % of its interest to BHP Billiton Petroleum (Trinidad Block 14) Limited. Therefore the interest in the Block is: BHP Billiton Petroleum (Trinidad Block 14) Limited - 70% and BP Exploration Operating Company Limited - 30%.</p>	<p>9 years exploration, upon discovery 30 years (9 years absorbed into 30).</p>
Block TTDAA 28	BHP Billiton Petroleum (Trinidad Block 28) Limited	4th September, 2012	12th June, 2013	101, 609 hectares	<p>The Exploration Period shall be for a period not exceeding nine (9) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of four (4)years</p> <p>-an optional second phase of three (3) years and</p> <p>-an optional third phase of two (2) years.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p> <p>N.B. Bold numbers changed as per the Amendment Agreement dated 7th July 2017.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least thirty percent (30%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b) at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished) not later than the end of the second phase of the Exploration Period; (c) all portions of the original Contract Area, not later than the end of the Exploration Period under Article 4.1 with the exception of;</p> <p>(i) Production Areas;</p> <p>(ii)Appraisal Areas subject to an extension under Article 4.3;</p> <p>(iii) Natural Gas Discovery areas retained for a market development phase under Article 16.1;</p> <p>(iv) Exploration areas retained in accordance with Article 6.1;</p> <p>(v) Any areas then pending approval by the Minister; and</p> <p>(vi) Any area that is the subject of a dispute and said dispute is being resolved pursuant to Article 33.</p>	<p>On the Effective Date, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and upon the approval being granted for an Exploration Work Programme under Article 6 or for any Appraisal Work Programme pursuant to Articles 13.2 (c) and 13.4 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to Minister for an amount equal to:</p> <p>(a) the value of the Work Units committed to for the relevant Work Programme or phase;</p> <p>(b) the sum of Four Hundred Thousand United States Dollars (USD\$ 400,000.00) for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>	<p>ASSIGNMENT: BHP Billiton Petroleum (Trinidad Block 28) Limited - 100% EXTENSION: On 14th July, 2016 GORTT approved the extension of the first phase of the Exploration Period for a peiod of one (1) year from 12th June, 2016 to 11th June, 2017.</p> <p>AMENDMENT: Effective date of the Amendment Agreement is 12th June 2016.</p>	<p>9 years exploration, upon discovery 30 years (9 years absorbed into 30).</p>

Block TTDA 29	BHP Billiton Petroleum (Trinidad Block 29) Limited	4th September, 2012	12th June, 2013	100,196 hectares	<p>The Exploration Period shall be for a period not exceeding nine (9) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of six (6)years</p> <p>-an optional second phase of two (2) years and</p> <p>-an optional third phase of one (1) year.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least thirty percent (30%) of the original Contract Area, not later than the end of the first phase of the Exploration Period; (b)at least fifty percent (50%) of the original Contract Area (inclusive of areas previously relinquished), not later than the end of the second phase of the Exploration Period; (c) all portions of the original Contract Area not later than the end of the Exploration Period under Article 4.1 with the exception of;</p> <p>(i) Production Areas;</p> <p>(ii)Appraisal Areas subject to an extension under Article 4.3;</p> <p>(iii) Natural Gas Discovery areas retained for a market development phase under Article 16.1;</p> <p>(iv) Exploration areas retained in accordance with Article 6.1; and</p> <p>(v) Any areas then pending approval by the Minister; and</p> <p>(vi) Any area that is the subject of a dispute and said dispute is being resolved pursuant to Article 33.</p>	<p>On the Effective Date, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and upon the approval being granted for an Exploration Work Programme under Article 6 or for any Appraisal Work Programme pursuant to Articles 13.2 (c) and 13.4 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to Minister for an amount equal to:</p> <p>(a) the value of the Work Units committed to for the relevant Work Programme or phase;</p> <p>(b) the sum of Four Hundred Thousand United States Dollars (USD\$ 400,000.00) for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>	BHP Billiton Petroleum (Trinidad Block 29) Limited - 100%	9 years exploration, upon discovery 30 years (9 years absorbed into 30).
Block S 11 (b) RELINQUISHED	Elf Exploration Trinidad b.v., Amoco Trinidad (S11b) B.V. and Shell	27th March, 1996	6th November, 1996	39,260 hectares	<p>The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of three (3)years and</p> <p>-an optional second phase of two (2) years</p> <p>-an optional third phase of one (1) year.</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least thirty percent (30%) of the original Contract Area, not later than three (3) years after the Effective Date of the Contract;</p> <p>(b) at least an additional twenty percent (20%) of the original Contract Area, not later than five (5) years after the Effective Date of the Contract;</p> <p>(c) all portions of the original Contract Area other than</p> <p>(i) Production Areas,</p> <p>(ii) areas subject to an extension under Article 4.3,</p> <p>(iii) Natural Gas Discovery areas retained for a market development phase under Article 16.2,</p> <p>(iv) Exploration areas retained in accordance with Article 6.1, and</p> <p>(v) any such area then pending approval or then in dispute under Article 33, not later than the end of the Exploration Period under Article 4.1;</p>	<p>Within seven (7) days after the Effective Date of the Contract and upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 or for an Exploration Work Programme under Article 6, Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to the Minister for an amount equal to:</p> <p>(a) the respective amounts specified in Article 8.2, of carrying out the Work Programmes under Articles 6 and 7.</p> <p>(b) the sum of two hundred thousand (200,000) US dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>		Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years). Relinquished.
Block Lower Reverse "L" RELINQUISHED	EOG Resources Trinidad - LRL Unlimited	19th November, 2001	29th April, 2002	36,382 hectares	<p>The Exploration Period shall be for a period not exceeding six (6) Contract Years from the Effective Date, divided into:</p> <p>-a first phase of four (4)years and</p> <p>-an optional second phase of two (2) years</p> <p>Contractor's right to enter the next phase is subject to it having fulfilled its obligations for the then current phase.</p> <p>Contractor shall notify the Minister of its election to enter the next phase at least ninety (90) days prior to expiration of the then current phase.</p>	<p>Subject to Article 5.2, the Contract Area shall be reduced by:</p> <p>(a) at least fifty percent (50%) of the original Contract Area, not later than the end of the first phase of the Exploration Period;</p> <p>(b) all portions of the original Contract Area not later than the end of the Exploration Period under Article 4.1 with the exception of;</p> <p>(i) Production Areas,</p> <p>(ii)Appraisal Areas subject to an extension under Article 4.3,</p> <p>(iii) Natural Gas Discovery areas retained for a market development phase under Article 16.2, and</p> <p>(iv) Exploration areas retained in accordance with Article 6.1;</p>	<p>Within seven (7) days after the Effective Date of the Contract, upon commencement of each subsequent phase of the Exploration Period entered into under Article 4 and within seven (7) days of approval being granted for an Exploration Work Programme under Article 6 or for any additional Exploration or Appraisal Work Programme pursuant to Article 13.6 (c), Contractor shall provide the Minister with irrevocable guarantees from a guarantor of financial substance acceptable to the Minister for an amount equal to:</p> <p>(a) the respective amounts specified in Article 8.2, for carrying out the Work Programmes under Articles 6,7 and 13.6(c) and</p> <p>(b) the sum of two hundred thousand (200,000) US dollars for the performance of any obligation under the Contract other than those covered by the guarantees under (a) above.</p>		Six years exploration, upon discovery 25 years - (six years are absorbed into the 25 years). Relinquished.