

MODEL SUPPLEMENTAL AGREEMENT

IN RESPECT OF

[●]

PETROLEUM CONCESSION AGREEMENT

BLOCKNO.[●]

(ZONE [●])

IMPLEMENTAION OF S.R.O. 830(I)/2014 DATED 19.09.2014

MODEL SUPPLEMENTAL AGREEMENT TO THE

[●] PETROLEUM CONCESSION AGREEMENT

(BLOCK [●])(ZONE [●])

THIS SUPPLEMENTAL AGREEMENT ("**Supplemental Agreement**") is entered into at Islamabad on this [●] day of [●] 201[●] between:

1. THE PRESIDENT OF THE ISLAMIC REPUBLIC OF PAKISTAN which term shall include its successors and assigns ("**President**") through the Ministry of Petroleum & Natural Resources, Government of the Islamic Republic of Pakistan; on one side and
2. ABC, a company incorporated under the laws of [●], having office at [●] ("ABC");
3. XYZ, a company incorporated under the laws of [●], having office at [●] ("XYZ"); and
4. ¹GOVERNMENT HOLDINGS (PRIVATE) LIMITED, a company incorporated under the laws of Pakistan, having its registered office at Pak Secretariat, Block "A", Islamabad, and an office at 5th Floor, Petroleum House, G-5/2, Islamabad ("**GHPL**"), on the other side.

The PRESIDENT, ABC, XYZ and GHPL² hereinafter referred to individually as a "**Party**" and collectively as the "**Parties**", and in each case shall include its successors and assigns.

RECITALS³:

- a) On [●] the President granted to [ABC, XYZ and GHPL]⁴, the Petroleum Exploration Licence No. [●] in respect of Block No. [●];
- b) Simultaneous with the grant of the said Licence, the same parties executed the [●] Petroleum Concession Agreement ("**PCA**", which term shall include any amendment or novation made from time to time);
- c) Pursuant to the execution of Petroleum Concession Agreement, the President granted Lease No. [] in accordance with Rules [●];
- d) In terms of rule 80(3) of Pakistan Onshore Petroleum (Exploration & Production) Rules 2013 ("2013 Rules") rule 35 of 2013 Rules permitting re-grant of lease after expiry of lease term was made applicable to petroleum rights granted, renewed or applied for under the Pakistan Petroleum (Exploration & Production) Rules 1986 ("1986 Rules") and Pakistan Petroleum (Exploration & Production) Rules 2001 ("2001 Rules").

¹ Only include this where GHPL is a Party.

² Only include this where GHPL is a Party.

³ Recital shall be adjusted to cover all assignments subsequent to the grant by the respective Companies.

⁴ Amend to reflect original Working Interest Owners.

- e) The Government of Pakistan ("**Government**") vide SRO 830(I)/2014 dated 19th September 2014 notified an amendment in rule 80(3) of 2013 Rules” whereby rule 34 of the 2013 Rules was also made applicable to petroleum rights granted, renewed or applied for under the 1986 and 2001 Rules enabling the Government to grant an extension in the initial term of the lease up to the maximum prescribed lease period, provided commercial production is continuing at the time of application.
- f) The Parties wish to amend the PCA to give effect to the provisions of rule 80(3) of the 2013 Rules as amended.

NOW, THEREFORE, the Parties agree as follows:

- 1. References herein to an "**Article**" shall be to an Article of the PCA and any term which is capitalised but not defined herein shall have the meaning ascribed to it in the PCA.
- 2. The PCA hereby stands amended to the extent provided below:

At the end of the definition of the "**Rules**", preceding the full stop, the following shall be inserted⁵:

“save as provided in rule80(3) of Pakistan Onshore Petroleum (Exploration and Production) Rules, 2013 as amended”.

- 3. This Supplemental Agreement shall be read and construed as an agreement supplemental to the PCA. Except as provided herein, all provisions of the PCA shall remain unchanged and continue in full force and effect.
- 4. This Supplemental Agreement shall be effective from the date of execution hereof.

IN WITNESS WHEREOF, this Supplemental Agreement has been executed on behalf of each Party at the place and on the date first above mentioned.

For and on behalf of the President
of the Islamic Republic of Pakistan

For and on behalf of
ABC

Print Name:
Title:
NIC:

Print Name:
Title:
NIC:

Witnesses:

1. _____
Name:
CNIC:

Witnesses:

1. _____
Name:
CNIC:

⁵ Only applicable for PCAs executed prior to Petroleum Policy 2009
Block [●] – Supplemental Agreement for Implementation of S.R.O. 830(I)/2014 dated 16.09.2014

2. _____
Name:
CNIC:

2. _____
Name:
CNIC:

For and on behalf of XYZ

For and on behalf of Government
Holdings (Private) Limited

Print Name:
Title:
CNIC:

Print Name:
Title:
CNIC:

Witnesses:

Witnesses:

1. _____
Name:
CNIC:

1. _____
Name:
CNIC:

2. _____
Name:
CNIC:

2. _____
Name:
CNIC: