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FIRST AMENDMENT TO THE  
PRODUCTION SHARING CONTRACT

BY AND AMONG

THE DEMOCRATIC REPUBLIC OF SAO TOME AND PRINCIPE  
REPRESENTED BY THE  
AGÊNCIA NACIONAL DO PETRÓLEO DE SÃO TOMÉ E PRÍNCIPE

EQUATOR EXPLORATION STP BLOCK 12 LIMITED

AND

KOSMOS ENERGY SAO TOME AND PRINCIPE

FOR

BLOCK 12

Amendment Executed on the 31<sup>st</sup> day of March 2016

AGÊNCIA NACIONAL DE PETRÓLEO	
DE S. TOMÉ E PRÍNCIPE	
ESTÁ CONFORME AO ORIGINAL	
Em	2 / 4 / 16
Ass.:	[Signature]

[Signature]



**THIS FIRST AMENDMENT TO THE PRODUCTION SHARING CONTRACT**  
is entered into the 31<sup>st</sup> day of March 2016 among:

(1) **THE DEMOCRATIC REPUBLIC OF SAO TOME AND PRINCIPE** (the “State”) represented by the Agência Nacional do Petróleo de São Tomé e Príncipe, (“ANP-STP”);

(2) **EQUATOR EXPLORATION STP BLOCK 12 LIMITED**, a company existing under the laws of the Commonwealth of The Bahamas whose registered office is at Lyford Manor (West Bldg), Western Road, Lyford Cay, P. O. Box CB-13007, Nassau, The Bahamas with a branch registered in Sao Tome and Principe with the *Guiché Único* under n° 5541/2016 at Avenida da Independência n° 392, São Tomé, hereinafter referred to as “**Equator**”;

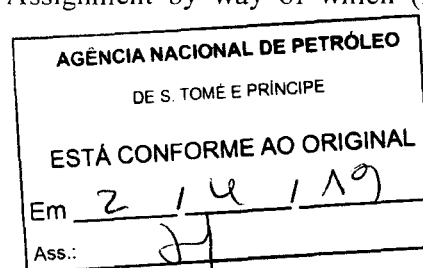
**AND**

(3) **KOSMOS ENERGY SAO TOME AND PRINCIPE**, a company existing under the laws of the Cayman Islands, registered in the Commercial Registry of the Cayman Islands with the number WT-301785, with registered offices in 4<sup>th</sup> Floor, Century Yard, Cricket Square, Hutchins Drive, Elgin Avenue, George Town, Grand Cayman KY1-1209, Cayman Islands with a branch registered in Sao Tome and Principe with the *Guiché Único* under n° 5492/2016 at Rua Soldado Paulo Ferreira, Edificio Francisco Cabral, 1º Andar CP. 410 São Tomé, hereinafter referred to as “**Kosmos**”.

**WHEREAS:**

A. ANP-STP and Equator are parties to the Production Sharing Contract, signed with the State on 19 February 2016 and made effective on 23 February 2016, (the “**Contract**”), in pursuance of which Equator has obtained the exclusive right to undertake petroleum operations in Block 12 within the Exclusive Economic Zone of Sao Tome and Principe;

B. Pursuant to article 19 of the Contract, ANP-STP, Equator and Kosmos executed on 31<sup>st</sup> day of March 2016, the Deed of Assignment by way of which (i) Equator



assigned to Kosmos a sixty-five percent (65%) participating interest in the Contract; (ii) ANP-STP duly authorized the above-mentioned assignment; (iii) ANP-STP waived any preferential rights it has under the Contract or under applicable Laws to preempt the transaction contemplated by the Deed of Assignment. Consequently the participating interests held by the Parties in the Contract shall be the following as of that date :

ANP-STP – twelve and a half per cent (12.5%);

KOSMOS – sixty-five per cent (65%);

EQUATOR – twenty two and a half per cent (22.5%).

C. ANP-STP, Equator and Kosmos (hereinafter collectively identified as the “Parties”) hereby execute this First Amendment to the Contract (the “Amendment”).

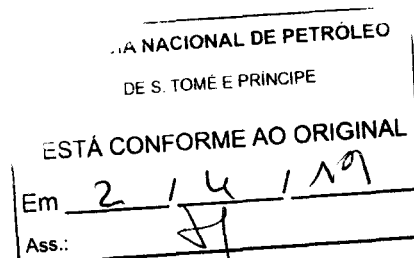
THEREFORE, the Parties agree as follows:

1. By virtue and as consequence of the assignment of the participation interest referred in recital B above, the Parties agree to amend the Contract, effective on the date of execution of the Deed of Assignment identified in recital B and, as of such date, all references in the Contract to the Contractor (as defined in the Contract) shall be understood as being made also to Kosmos to the extent of its participation in the Contract.

2. To the extent and where applicable, as of the same date, all references in the Contract to Party or Parties shall include Kosmos.

3. As of the date of execution of the Deed of Assignment identified in recital B, the form of Parental Guarantee provided in Schedule 6 of the Contract is hereby replaced with the form of Parental Guarantee provided in the Schedule to this Amendment. Equator and Kosmos shall submit their respective Parental Guarantees in the form provided in the Schedule this Amendment.

4. As a consequence of this Amendment, as of the date of execution of the Deed of Assignment identified in recital B, the Parties agree that, pursuant to clauses 27.4 and 32.1 of the Contract, the following clauses of the Contract are changed as follows:



4.1. Clause 28.1

"28.1. KOSMOS ENERGY SAO TOME E PRINCIPE is hereby designated as the Operator under this Contract to execute, for and on behalf of the Contractor, all Petroleum Operations in the Contract Area pursuant to and in accordance with this Contract and the Petroleum Law."

4.2. Clause 30

"30.1 Any notice or other communication required to be given by a Party to another shall be in writing (in Portuguese and in English) and shall be considered as duly delivered if given by hand delivery in person, by courier, by facsimile, or by electronic means of transmitting written communication, which provides written communication of receipt at the following addresses:

*AGÊNCIA NACIONAL DO PETRÓLEO (ANP-STP)*

*Address: Avenida das Nações Unidas, 225*

*C.P.1048*

*Sao Tome, Sao Tome and Principe*

*Name: Executive Director*

*Fax: +239-2226937 Tel: +239-2243350*

*Email: anp\_geral@cstome.net*


*EQUATOR EXPLORATION STP BLOCK 12 LIMITED*

*Address: Praia Lagarto, Agua Grande, Sao Tome, Sao Tome and Principe*

*Tel: +239-222 4387*

*Name: Managing Director/CEO*

*Address: 8th Floor, 2 Ajose Adeogun Street, Victoria Island, Lagos,  
Nigeria*

AGÊNCIA NACIONAL DE PETRÓLEO	
DE S. TOMÉ E PRINCIPE	
ESTÁ CONFORME AO ORIGINAL	
Em	2 14 129
Ass.:	

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*Cc:* dadebiyi@oandoenergyresources.com  
*Tel:* +234 1 270 2400  
*Name:* Philip Dimmock  
*Address:* 1st Floor, 50 Curzon Street, London, W1J 7UW, United Kingdom  
*E-mail:* pdimmock@oandoenergyresources.com  
*Tel:* +44 207 297 4280

*KOSMOS ENERGY SAO TOME AND PRINCIPE*  
*4th Floor, Century Yard, Cricket Square,*  
*Hutchins Drive, Elgin Avenue,*  
*George Town, Grand Cayman KY1-1209, Cayman Islands*  
*Attention: License Manager*  
*Fax: +1 214 445 9705*  
*Tel: +1 214 445 9600*  
*Email: SaoTomeLicenseManager@KosmosEnergy.com*  
*Cc: KosmosGeneralCounsel@KosmosEnergy.com "*

- 5. All the remaining provisions of the Contract, which are not expressly modified by this Amendment, shall remain in full force and effect in their precise original terms.
  
- 6. Capitalized terms in this Amendment not specifically defined herein shall have the same meaning as defined in the Contract.

Signed and executed on 31<sup>st</sup> day of March 2016, in three originals, being each one of them held by each one of the Parties hereto.

AGÊNCIA NACIONAL DE PETRÓLEO  
DE S. TOMÉ E PRÍNCIPE  
ESTÁ CONFORME AO ORIGINAL  
Em 214119  
Ass.: JH

