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**FOURTH AMENDMENT TO THE
PRODUCTION SHARING CONTRACT**

BY AND BETWEEN

THE DEMOCRATIC REPUBLIC OF SAO TOME AND PRINCIPE

REPRESENTED BY THE

AGÊNCIA NACIONAL DO PETRÓLEO DE SÃO TOMÉ E PRÍNCIPE

AND

EQUATOR EXPLORATION STP BLOCK 5 LIMITED

AND

KOSMOS ENERGY SAO TOME AND PRINCIPE

AND

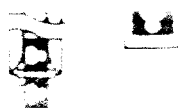
GALP ENERGIA SÃO TOMÉ E PRÍNCIPE UNIPessoal, LIMITADA

FOR

BLOCK 5

AGÊNCIA NACIONAL DE PETRÓLEO
DE S. TOMÉ E PRÍNCIPE
ESTÁ CONFORME AO ORIGINAL
Em 21/4/19
Ass.: [Handwritten signature]

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THIS FOURTH AMENDMENT TO THE PRODUCTION SHARING CONTRACT is entered into 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”;

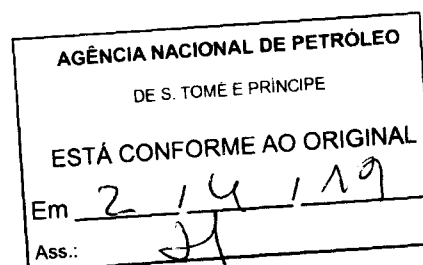
(2) **EQUATOR EXPLORATION STP BLOCK 5 LIMITED**, a company existing under the laws of the British Virgin Islands, registration number 1000133, with registered offices at Craigmuir Chambers, Road Town, Tortola, British Virgin Islands with a branch registered in Sao Tome and Principe with the *Guiché Urzico para Empresas*, under no. 343/012 at Avenida da Independência No. 392, Sao Tome – São Tomé e Príncipe, hereinafter referred to as “Equator”;

AND

(3) **KOSMOS ENERGY SAO TOME AND PRINCIPE**, a company organized and established under the laws of the Cayman Islands, whose registered office is located at 4th 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 para Empresas*, under nº 5492/2016 at Rua Soldado Paulo Ferreira, Edificio Francisco Cabral, 1º Andar CP. 410 São Tomé – São Tomé e Príncipe, hereinafter named “Kosmos”;

AND

(4) **GALP ENERGIA SÃO TOMÉ E PRÍNCIPE UNIPessoal, Limitada**, a company existing under the laws of República Democrática de S. Tomé e Príncipe, registered in the *Guiché Único para Empresas* with the number A100001/2015, with the tax number 517274968, with registered offices in Avenida da Independência 392 II/III, São Tomé – São Tomé e Príncipe hereinafter referred to as “Galp”.



WHEREAS

A. ANP and Equator entered into the Production Sharing Contract signed with the State on April 18, 2012 (the “Contract”), in pursuance of which Equator obtained the exclusive right to undertake petroleum operations in Block 5 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 19th February 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 assignment; (iii) ANP-STP waived any preferential rights it may have under the Contract or under applicable Laws to pre-empt the transaction contemplated by the Deed of Assignment.

C. Pursuant to article 19 of the Contract, ANP-STP, Equator, Kosmos and Galp executed the Deed of Assignment by way of which (i) Kosmos assigned to Galp a twenty percent (20%) participating interest in the Contract; (ii) ANP-STP duly authorized the assignment; (iii) ANP-STP waived any preferential rights it may have under the Contract or under applicable Laws to pre-empt the transaction contemplated by the Deed of Assignment. Consequently the participating interests held by the parties in the Contract to be the following as of that date:

ANP-STP – fifteen per cent (15%);

EQUATOR – twenty per cent (20%);

KOSMOS – forty-five per cent (45%);

GALP – twenty per cent (20%).

D. By the Third Amendment and pursuant to ANP-STP’s letter granting the extension, the Contract was amended to provide for a one (1) year extension to Phase I of the Exploration Period.

E. Kosmos, as Operator and on behalf of the Parties to the Contract, has requested a two (2) year extension to Phase I of the Exploration Period and ANP-STP, pursuant to

SAO TOME E PRINCIPE

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its letter under Ref. No 184/ANP/GM/2016, dated 16 November 2016, grants such extension.

F. ANP-STP, Equator, Kosmos and Galp (hereinafter collectively identified as the “Parties”) hereby execute this amendment to the Contract (the “Amendment”), subject to the following terms and conditions:

1. By virtue and as consequence of the assignment of the participation interest referred in recital C above, the Parties agree to amend the Contract, effective on the date all Parties have executed the Deed of Assignment identified in recital C 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 Galp to the extent of its participating interest in the Contract. Kosmos shall remain the Operator 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 Galp.

3. Consequent to this Amendment, as of the date all Parties have executed the Deed of Assignment identified in recital C,

3.1. ANP-STP hereby approves another extension of two (2) years to Phase I of the Exploration Period set forth in Clause 4.2 of Contract, as a result of which the duration of the Exploration Period will be eight (8) years plus a total of three (3) years of extension granted by ANP-STP. Pursuant to the foregoing, Clauses 4.1. and 4.2. of the Contract are hereby amended as follows:


“4.1. Subject to Clause 20, the term of this Contract shall be for a period of twenty-eight (28) years from the Effective Date, with an eight (8) year Exploration and Appraisal period, as extended pursuant to Clauses 5.1(b) and/or (c) (the “Exploration Period”) and a twenty (20) year Production period (the “Production Period”).

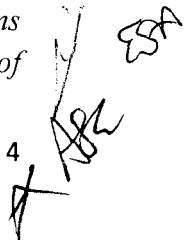
As a result of this second extension granted by ANP-STP, two (2) additional years, of a total of three (3) years, will be added to the above referred eight (8) years of duration of the Exploration Period. Regardless of the extensions granted to Phase I, the Contractor shall be entitled to twenty (20) years of Production Period.

ACIONAL DE PETROLEO
DE S. TOMÉ E PRÍNCIPE

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4.2. The Exploration Period shall be divided as follows:

Phase I: Four (4) years from the Effective Date plus a total of three (3) years of extension;

Phase II: from the end of Phase I until two (2) years after the end of Phase I; and

Phase III: from the end of Phase II until two (2) years after the end of Phase II, as extended pursuant to Clauses 5.1(b) and/or (c)."

*

4. Consequent to this Amendment, as of the date all Parties have executed the Deed of Assignment identified in recital C,

*

4.1. Clause 2.5. of the Contract is hereby amended as follows:

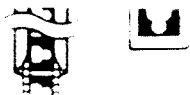
"2.5. Social Projects

The Contractor commits to undertake social projects during each phase of the Exploration Period valued at a minimum of the amounts below:

- Phase I: Four Hundred Thousand United States dollars (U.S \$400,000) per year for a total of Two million Eight hundred thousand United States dollars (U.S \$2,800,000);
- Phase II: Three Hundred and Fifty Thousand United States dollars (U.S \$350,000) per year for a total of Seven Hundred Thousand United States dollars (U.S \$700,000);
- Phase III: Three Hundred and Fifty Thousand United States dollars (U.S \$350,000) per year for a total of Seven Hundred Thousand United States dollars (U.S \$700,000);

AGÊNCIA NACIONAL DE PETRÓLEO	
DE S. TOMÉ E PRÍNCIPE	
ESTÁ CONFORME AO ORIGINAL	
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If Petroleum is produced from the Contract Area, the Contractor shall undertake additional social projects according to the following schedule:

Cumulative Production (millions of Barrels or Barrels equivalent)	Value (US\$ million) of Project
40	2
70	3
100	5

5. Consequent to this Amendment, as of the date all Parties have executed the Deed of Assignment identified in recital C,

5.1. Clause 30 of the Contract is amended as follows:

“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)

Avenida das Nações Unidas, 225

C.P.1048

Sao Tome, Sao Tome and Principe

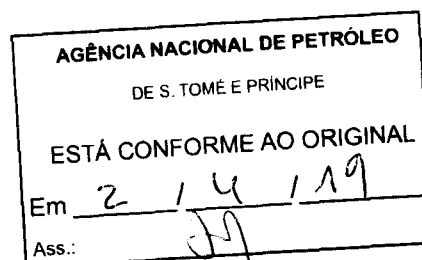
Attention: Executive Director

Fax: +239-2226937

Tel: +239-2243350

E-mail: anp_geral@cstome.net

E-mail: orlando.pontes@anp.st



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[Signature]

EQUATOR EXPLORATION STP BLOCK 5 LIMITED

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

Tel: +239-222 4387

Name: Pade Durotoye

Address: 2 Ajose Adeogun Street, Victoria Island, Lagos, Nigeria

E-mail: pdurotoye@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

E-mail: SaoTomeLicenseManager@KosmosEnergy.com

Cc:

E-mail: KosmosGeneralCounsel@KosmosEnergy.com

AGENCIA NACIONAL DE PETRÓLEO	
DE S. TOMÉ E PRÍNCIPE	
ESTÁ CONFORME AO ORIGINAL	
Em	2 / 14 / 19
Ass.:	<i>[Signature]</i>

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GALP ENERGIA SÃO TOMÉ E PRÍNCIPE UNIPessoal, LIMITADA

Avenida da Independência 392 II/III

C.P. 638

São Tomé, São Tomé e Príncipe

Attention: Director de Exploração

Facsimile: (+351) 218391298

E-mail: roland.muggli@galpennergia.com

Tel: (+351) 217242500

6. The provisions of Clauses 14.7 and 14.9 of the Contract shall also apply to the period of extension of a total of three (3) years granted pursuant to Clause 3 of this Amendment.

7. Capitalized terms in this Amendment not specifically defined herein shall have the same meaning as defined in the Contract.

8. 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.

Signed and executed on the latest date indicated below such representative's signature, in four 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	2 / 4 / 19
Ass.:	<i>[Signature]</i>

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IN WITNESS WHEREOF the Parties have caused this Amendment to be executed.

SIGNED AND DELIVERED for and on behalf of the STATE represented by the
Agência Nacional do Petróleo de São Tomé e Príncipe

Signature: *[Handwritten Signature]*

Name: ORLANDO A. C. SOUSA **ANP - STP**

Designation: EXECUTIVE DIRECTOR **Director Executivo**

Date: 13 / DECEMBER / 2016

In the presence of:

Signature: *[Handwritten Signature]*

Name: ALVARO DA C. V. DA SILVA

Designation: Legal and Economic Director

Date: 13 / 12 / 2016

SIGNED AND DELIVERED for and on behalf of Equator Exploration STP Block 5
Limited

Signature: *[Handwritten Signature]*

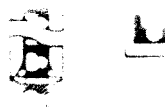
Name: PAUL DUKOTOYE

Designation: MD/CEO

Date: 09-DEC-2016

AGÊNCIA NACIONAL DE PETRÓLEO	
DE S. TOMÉ E PRÍNCIPE	
ESTÁ CONFORME AO ORIGINAL	
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SIGNED AND DELIVERED for and on behalf of Kosmos Energy Sao Tome and Principe

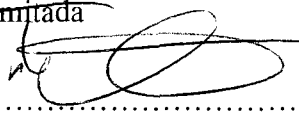
Signature: 

Name: Jon W. Campbell

Designation: VICE PRESIDENT & COUNTRY MANAGER

Date: 18 NOVEMBER 2016

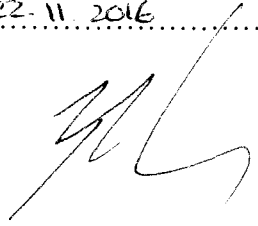
SIGNED AND DELIVERED for and on behalf of Galp Energia São Tomé e Príncipe Unipessoal, Limitada

Signature: 

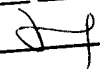
Name: THORE E. KRISTIANSEN

Designation: EXECUTIVE DIRECTOR

Date: 22.11.2016



FELIPE SILVA
EXECUTIVE DIRECTOR
22/11/2016

AGÊNCIA NACIONAL DE PETRÓLEO
DE S. TOMÉ E PRÍNCIPE
ESTÁ CONFORME AO ORIGINAL
Em 2 / 14 / 17
Ass.: 

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