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Ref: MET/MPH/014/2020 Date: Tuesday, 02 June, 2020

The Project Manager,
The Shell Petroleum Development Company of Nigeria Ltd
PO Box 263, Old Aba Road
Port Harcourt, Nigeria

For the kind attention of MR. MARTYN TURNER

Dear Sir.

GBARAN SINGLE WELLS OPPORTUNITY PROJECT - PACKAGE 2 - INSTALLATION OF BULKLINES

RE: COVID -19 CURRENT OIL PRICE IMPACT AND SUPPLY CHAIN CHALLENGE

We refer to the negotiation meetings of 15/05/2020 and 29/05/2020 with the JV Contract Team on the above subject.

We have carefully reviewed the negotiated Contract details vis-a-vis the COVID-19 Protocols, under which we are required to execute the project. In our spirit of partnership with COMPANY, we hereby consider the following;

- 1. Additional one (1) per-cent reduction in the negotiated lump sum price, bringing the total discount to 2%. We have therefore revised the Milestone Breakdown to reflect the 2% discount as attached
- 2. We have reduced and reverted to the original Contract (Gbaran Infill Phase-2) Schedule of Rates for Variation as attached
- 3. The trend of reduction of the Original Contract Reimbursable Percentage Mark-ups and the acceptable rates as attached

While counting on your understanding, please do not hesitate to contact us in the event of any clarification.

Yours faithfully, for and on behalf of:

MORPOL/JAIHIND/ZAKHEM Association.

EDWARD TAWFIK

Project Director.