

The Director
Department of Petroleum Resources
7, Kofo Abayomi Street
Victoria Island
Lagos



Dear Sir,

EXPORT CLEARANCE FOR SPECIAL ITEMS CRUDE OIL CARGOES

Please find attached the completed crude oil export clearance form (Form 1) for Agbami crude stream by Statoil (Nigeria) Limited for the first quarter of the year 2015.

In line with the new requirements advised by DPR, we have also enclosed the following documents:

- A copy of the monthly NNPC Commercial Allowable Rate of Production for August, September and October 2014 (the last one received)
- A copy of our Current Tax Clearance Certificate
- DPR Certificate of Conformity for the Fiscal Meters, Gauges and all custody transfer weighing and measuring instruments at Agbami Terminal
- A copy of the Technical Allowable of the Agbami Field in H2, 2014
- Expired Export Permit i.e. 3Q 2014

Please note that the NNPC Commercial Allowable Rate of Production is received on a monthly basis in the month prior to the one in view and is not yet available for the months in 1Q, 2015. We will forward them as soon as they are ready.

Furthermore, we do not pay Royalty on the Agbami field because the water depth at which we produce crude oil exceeds the relevant requirement.

Thank you for your usual cooperation.

Yours faithfully,
For: Statoil (Nigeria) Limited



Ariwoola Ogbemi
Managing Director
STATOIL NIGERIA LIMITED

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CONFIDENTIAL (FORM - 1)

THE DEPARTMENT OF PETROLEUM RESOURCES

MINISTRY OF PETROLEUM RESOURCES

APPLICATION FOR EXPORT CLEARANCE FOR SPECIAL ITEMS:

(CRUDE OIL, GAS AND CONDENSATE CARGOES)

1. Name of Applicant: STATOIL (NIGERIA) LIMITED
2. Address (In Nigeria): 1A, BOURDILLON ROAD, IKOYI, LAGOS
3. Crude Oil/Gas Stream/Condensate: CRUDE OIL
4. Quantity: 3,900,000 BARRELS
5. F.O.B. Value (Estimated in U.S. Dollars) \$319,101,900.00
6. Period Covered: JANUARY - MARCH 2015
7. Port of Export: AGBAMI

I declare that all the particulars set out in this application are true, in the full knowledge that, if the particulars are found to be false or wrong in material respect, the permit will no longer be valid.

STATOIL NIGERIA LIMITED


Chief Executive of the Company
(Official Stamp and Date)

RECOMMENDATION:

I recommend that the above application be granted to enable the applicant export

of Crude Oil/Gas/Condensate during the period

to all destinations: