

Licence No. EMA/ORF/001

Gas Licence for Onshore Receiving Facility Operator Licensee

granted
under the Gas Act (Cap. 116A) to

ConocoPhillips Singapore Operations Pte Limited

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PART I: SCOPE OF THE LICENCE

1. The Energy Market Authority of Singapore (the “Authority”) in exercise of the powers conferred by Section 7(3) of the Gas Act (Cap 116A) (the “Act”), hereby grants to ConocoPhillips Singapore Operations Pte Ltd (the “Licensee”), a company incorporated in the Republic of Singapore with Registration Number 199905442H a licence (the “Licence”) authorising the Licensee to manage and operate the onshore receiving facility described in Schedule 1 subject to the conditions of this Licence (the “Conditions”).
2. The Conditions are subject to modification in accordance with Sections 14, 15 and 16 of the Act.
3. Subject to paragraphs 4 and 5 below, this Licence shall be for a term of thirty (30) years commencing the date set out below. The Licensee may, no later than two (2) years prior to the expiry of this Licence, apply to the Authority, in writing, for a renewal of the Licence. The renewal shall be on such terms and conditions as the Authority deems fit and will be notified to the Licensee, in writing, no later than one and a half (1½) years prior to the expiry of this Licence.
4. The Authority may at any time during the term of this Licence revoke or suspend this Licence in accordance with Section 18 of the Act.
5. In the event that the Licensee’s contractual agreement for the management or operation of the onshore receiving facility is to be terminated, the Licensee shall give the Authority not less than ninety (90) days’ prior notice in writing, of the date of termination of such agreement. The Licensee shall use reasonable endeavours to provide to the Authority the identity of the new operator of this onshore receiving facility. Provided the prior notice as described above has been given, the Authority shall terminate the Licence with effect from the end of the 90-day period. The Licensee shall continue to be bound by the terms of this Licence until the Licence is terminated and shall not be released from any obligations arising under the Licence prior to such date.

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6. Except for termination of this Licence under paragraph 5, any application for the termination of this Licence by the Licensee is subject to the approval of the Authority, whose approval shall not be unreasonably delayed or withheld beyond a 90-day period commencing after the date of receipt by the Authority of such application. The Licensee shall continue to be bound by the terms of this Licence until such time as the Authority notifies the Licensee in writing of such approval. The Licensee shall not be released from any obligation arising under the Licence prior to such date.

15th September 2008

KHOO CHIN HEAN
Chief Executive
Energy Market Authority of Singapore

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PART II: GENERAL CONDITIONS OF THE LICENCE

Condition 1: Interpretation and Definitions

1. Unless the context otherwise requires, words and expressions used in this Licence shall be construed as if they were in an Act of Parliament and the Interpretation Act (Cap. 1) applied to them and references to an enactment shall include any statutory modification or re-enactment thereof or any legislation substituted therefor after the date when this Licence comes into operation. A reference in this Licence to a body, whether statutory or not, which ceases to exist or whose functions are transferred to another body includes a reference to the body which replaces it or which substantially succeeds to its functions, powers or duties. A reference in this Licence to the word “including” or a grammatical variation thereof means “including but not limited to”.

2. Unless the context otherwise requires or the term is otherwise defined in paragraph 3 of this Condition, all terms defined in the Act shall have the same meaning when used in this Licence.

3. In this Licence, unless the context otherwise requires:

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| “Act” | means the Gas Act (Cap. 116A); |
| “Agreed Operating Procedures” | means the operating procedures agreed between the Licensee and other licensed onshore receiving facility operators required under Condition 14; |
| “authorised business” | means the Licensee’s management and operation of the onshore receiving facility described in Schedule 1; |
| “Gas Supply Code” | means the code of practice that sets out the obligation of gas licensees to comply with the standards and procedures for the safe operation of the gas supply system; and |
| “relevant legislation” | means the Act and the Energy Market Authority of Singapore Act (Cap. 92B), and includes in each case the regulations made thereunder. |

4. For the purposes of the restriction on the transfer of this Licence, the provisions of Section 10 of the Act shall apply and, accordingly:

- (a) this Licence is not transferable without the approval in writing of the Authority; and

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- (b) any purported transfer of this Licence without the approval in writing of the Authority shall be void.
- 5. Any reference in this Licence to:
 - (a) a numbered paragraph is a reference to the paragraph bearing that number in the condition in which the reference occurs; and
 - (b) “Condition” and “Conditions” refer to a condition and conditions of this Licence, respectively.
- 6. Headings are for convenience only and shall not affect the interpretation of the Conditions.
- 7. Where in this Licence the Licensee is required to comply with any obligation within a specified time limit, that obligation shall be deemed to continue after that time limit if the Licensee fails to comply with that obligation within that time limit.
- 8. The provisions of Section 95 of the Act shall apply for the purposes of the service of any document by the Authority on the Licensee pursuant to this Licence.

Condition 2: Codes of Practice

- 1. The Licensee shall be subject to and shall comply with:
 - (a) the Gas Supply Code; and
 - (b) any other relevant codes of practice and other standards of performance as the Authority notifies the Licensee in writing.
- 2. In conjunction with paragraph 1 of this Condition, the Licensee may participate in the development of any code of practice and standard of performance if such code of practice or standard of performance will directly or indirectly affect the authorised business of the Licensee.
- 3. If any new code of practice and standard of performance exceeds any of the Licensee’s contractual agreements pre-dating the Licence, the Licensee shall be given reasonable time to comply with such code of practice or standard of performance.
- 4. Notwithstanding paragraph 1 of this Condition, the Authority may by written notification, exempt the Licensee from compliance with any code of practice or standard of performance, in whole or in part, and subject to such terms and conditions as the Authority may determine.

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5. The Licensee may propose modifications to a code of practice or standard of performance that is in force at the relevant time by notifying the Authority in writing of the proposed modification. The Authority shall:
 - (a) review the proposed modification to a code of practice and determine whether the proposed modification should be made, in accordance with the code modification process set out in the relevant code; or
 - (b) review the proposed modification to a standard of performance to determine whether the proposed modification should be made.
6. (1) The Licensee shall not:
 - (a) with regard to its authorised business or Singapore's gas industry:
 - (i) make, prepare, attest to or certify, orally or in writing, any representation or statement that is false, incorrect or misleading or open to misconstruction by any person; or
 - (ii) make any representation or statement, orally or in writing, or give any answer, orally or in writing, or otherwise conduct itself in a manner that is likely to mislead any person; or
 - (b) mislead or confuse any person about its authorised business.
- (2) If the Authority is satisfied that the Licensee is contravening or has contravened any provision of sub-paragraph (1) above, the Authority may, by notice in writing to the Licensee, direct the Licensee to take such steps as are specified in such direction to correct such false, incorrect or misleading representation, statement or answer or to correct such confusion, including but not limited to requiring the Licensee to publish a correction or to write to such persons to set out the correct facts within a specified period of time as directed by the Authority.
- (3) The Authority may take enforcement action against the Licensee in accordance with the provisions of the Act if the Licensee fails to comply with the direction of the Authority issued under sub-paragraph (2) above.

Condition 3: Risk Management and Insurance

1. The Licensee shall adopt and implement reasonable and prudent policies in relation to the management and insurance (including self-insurance) of risks associated with its authorised business.

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Condition 4: Preparation for Emergencies and Security Arrangements

1. The Licensee shall take such action as the Authority may reasonably require, to plan and prepare for emergencies, including taking part in tests and exercises.
2. The Licensee shall develop and implement such arrangements as are prudent to ensure the safety and, where reasonably practicable, the continuity of its operations in the event of an emergency.

Condition 5: International Obligations

1. The Licensee shall exercise its rights and powers and perform its duties and obligations under this Licence in a manner which is consistent with the Government's obligations:
 - (a) by virtue of the Government being a member of an international organisation or a party to an international agreement; or
 - (b) to attain or facilitate the attainment of that which is requisite and expedient in view of the Government being a member of such an organisation or a party to such an agreement,to the extent that the Licensee has notice of such membership or agreement pursuant to paragraph 2 of this Condition.
2. The Authority shall notify the Licensee from time to time of any membership or agreement to which paragraph 1 of this Condition applies.
3. The Licensee may apply to the Government for compensation or grant to offset any loss or damage sustained as a result of complying with paragraph 1 of this Condition based on an audited claim submitted by the Licensee for such loss or damage.

Condition 6: Investigation of Offences

1. The Licensee shall monitor its activities with respect to compliance with this Licence or with the relevant legislation and shall report any suspected non-compliance to the Authority. The Licensee shall also submit quarterly, or at such other frequency as notified by the Authority in writing, a compliance statement to the Authority that it has complied with the requirements in this Licence or describing any cases of any suspected non-compliance.
2. Where it comes to the attention of the Licensee that another gas licensee has breached its gas licence or the relevant legislation or any other person has

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breached the relevant legislation, the Licensee shall report any suspected non-compliance to the Authority.

3. Where the Licensee reports suspected non-compliance by itself, another gas licensee or any other person pursuant to paragraph 2 above, or requests the Authority to institute a prosecution against any person for contravening a provision of the relevant legislation in relation to the gas licensee's authorised business, the Licensee shall furnish to the Authority as soon as reasonably practicable:
 - (a) a written report on the suspected non-compliance or contravention; and
 - (b) any relevant information and evidence in the possession or control of the Licensee for the prosecution and conviction of the suspect.
4. Where the Authority receives any information from any person other than the Licensee indicating that an offence under relevant legislation may have been committed in respect of activities or property belonging to or managed by the Licensee, the Authority may, subject to Section 5 of the Act, inform the Licensee of such information and the Licensee shall furnish to the Authority as soon as reasonably practicable:
 - (a) a written report on the suspected offence; and
 - (b) any relevant information and evidence in the possession or control of the Licensee for the prosecution and conviction of the suspect.
5. The Licensee and its directors and officers shall give full assistance and cooperation to the Authority and its prosecuting officer or counsel in connection with any prosecution proceedings arising from paragraphs 1 through 4 of this Condition.

Condition 7: Information, Access and Audit Rights of the Authority

1. The Licensee shall promptly inform the Authority of any circumstances that result, or are likely to result, in a change in any information provided by the Licensee to the Authority and shall provide updated information to the Authority in a timely manner.
2. Without prejudice to the powers of the Authority to call for information under or pursuant to any other conditions or the relevant legislation, the Licensee shall, at its own cost, furnish to the Authority such information as the Authority requires pursuant to Section 4 of the Act and in such form as the Authority requires.

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Condition 8: Payment of Fees

1. The Licensee shall, at the times stated hereunder, pay to the Authority fees in the amount specified in, or determined under, paragraphs 2 to 5 of this Condition.
2. The Authority shall, after the issuance of this Licence, notify the Licensee in writing of the initial fee to be paid and the Licensee shall pay such fee to the Authority within thirty (30) calendar days.
3. The Authority shall notify the Licensee on or before the 1st of April of each subsequent year in which this Licence is in effect of the annual fee to be paid and the Licensee shall pay such fee to the Authority on or before 30th of April of each such subsequent year.
4. Without prejudice to any other powers of the Authority under this Licence or the Act, if the Licensee fails to pay in full any fee due pursuant to this Condition on or before the due date for payment thereof, the Licensee shall pay to the Authority interest at the Prescribed Rate described in paragraph 5 below, which interest shall accrue daily on the amount unpaid on and from such due date to the date of actual payment and shall be compounded monthly at the end of each calendar month.
5. The Prescribed Rate shall be the rate which is four percentage points (4%) above the arithmetic average of the rates quoted in Singapore by DBS Bank Limited, Overseas-Chinese Banking Corporation Limited and United Overseas Bank Limited (or such other banks as the Authority may specify in writing from time to time) as being the respective prime lending rates of such banks for each day of the period for which interest accrues, and in respect of any day during such period which is not a day for which such a rate is quoted, the last preceding rate quoted shall apply.

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PART III: SPECIAL CONDITIONS APPLICABLE TO THE OPERATING OF ONSHORE RECEIVING FACILITY

Condition 9: Construction or Modification of Facilities

1. Without prejudice to applicable laws and notwithstanding the terms of any Agreed Operating Procedures, before commencing any construction works that may impact materially on its onshore receiving facility (but excluding maintenance), the Licensee shall give the Authority, any other gas licensees and persons who may be directly affected by such construction, notice of the intended construction, including as appropriate the following details:
 - (a) the nature of the proposed construction works, and their impact on existing onshore receiving facilities;
 - (b) the impact on the facilities of other gas licensees;
 - (c) the location of proposed connections with existing gas pipelines and any associated facilities;
 - (d) the standards and specifications to be used in the design and construction of the proposed works; and
 - (e) the location of similar schemes upon which the proposed project design and standards are wholly or partially based.

Condition 10: Obligation to Maintain Appropriate Resources

1. The Licensee shall ensure that at all times it has appropriate physical and financial resources and arrangements in place to enable the Licensee to comply with the Conditions.

Condition 11: Obligation to Provide Performance Bond

1. The Licensee shall provide a performance bond, guarantee, banker's guarantee or such other form of security as the Authority shall reasonably require to secure performance of any or all of the obligations, terms or conditions applicable to the Licensee and to be observed or performed under this Licence or the relevant legislation. The Authority may at its discretion, require new or additional security to be furnished by the Licensee at any time. Such security shall be on such terms and for such duration, and shall be furnished within such period, as the Authority may reasonably require. The Authority shall give the Licensee no less than fourteen (14) days' prior notice before drawing on the security.

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Condition 12: Safety and Security of Onshore Receiving Facility

1. The Licensee shall maintain, repair and operate its onshore receiving facility in a reasonable and prudent manner to ensure the safe and efficient operation of its onshore receiving facility.

Condition 13: Onshore Receiving Facility Technical and Safety Audits

1. The Licensee shall, at its own cost, conduct or have conducted by such independent third party as the Authority may, after consultation with the Licensee, specify technical audits (the "Onshore Receiving Facility Technical Audit") and safety audits (the "Onshore Receiving Facility Safety Audit") of the key processes and procedures within its onshore receiving facility and of its integration and operation with other onshore receiving facilities in Singapore, in order to ensure compliance with the Conditions.
2. The Onshore Receiving Facility Technical Audit shall be undertaken:
 - (a) at such intervals and on such terms as the Authority may direct and such intervals shall not be less than one year;
 - (b) upon significant changes in the configuration of the gas transporter's gas supply system, the Agreed Operating Procedures, or gas supply arrangements;
 - (c) at the direction of the Authority following the occurrence of any major incident; and/or
 - (d) in accordance with any regulation made by the Authority pursuant to Section 96 of the Act.
3. The Licensee shall develop a process and methodology for the Onshore Receiving Facility Technical Audit and shall submit the process and methodology to the Authority for approval.
4. The Authority may approve the proposed process and methodology for the Onshore Receiving Facility Technical Audit, or may direct reasonable changes with which the Licensee must comply at its own cost.
5. The Onshore Receiving Facility Safety Audit shall be undertaken:
 - (a) at such intervals and on such terms as the Authority may direct and such intervals shall not be less than one year; and
 - (b) to assess the safety risks and vulnerabilities of the administration, operations, maintenance and testing of the Licensee's onshore receiving facility to the general public or for any other purposes as may be specified by the Authority.

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6. Upon completion of each Onshore Receiving Facility Technical Audit or Onshore Receiving Facility Safety Audit, the Licensee shall provide to the Authority a copy of the audit report and details of any actions to rectify any identified shortcomings.

Condition 14: Agreed Operating Procedures

1. The Licensee shall, by the date specified by the Authority under paragraph 2 of this Condition, enter into an Agreed Operating Procedures with such other licensed onshore receiving facility operators as set out in Annex A of this Licence. However, if an agreement already exists between the parties that satisfies the obligations of this Condition, such an agreement shall be deemed the Agreed Operating Procedures and the parties shall not be obligated to enter into a new Agreed Operating Procedures.
2. The new Agreed Operating Procedures must be entered into within 3 months of the commencement of this Licence, or by such other date as proposed by the Licensee and approved by the Authority, whose approval shall not be unreasonably delayed or withheld.
3. The new Agreed Operating Procedures shall include provisions relating to matters that are set out in Schedule 2.
4. Where the Licensee and other licensed onshore receiving facility operators do not agree on the terms of the new Agreed Operating Procedures required under paragraph 1, the Licensee shall:
 - (a) implement the decision of the Authority; and
 - (b) comply with any directions regarding costs made by the Authority.
5. The Licensee shall ensure that at all times it has appropriate resources and is able to engage or arrange for persons with the appropriate skills to carry out its obligations under the Agreed Operating Procedures.
6. The Licensee shall review the Agreed Operating Procedures at least once every three (3) years or when directed by the Authority.
7. The Licensee shall, at its own cost, conduct or have conducted by such independent third party as the Authority may, after consultation with the Licensee, specify, such audits of the Agreed Operating Procedures as the Authority may from time to time require, and submit to the Authority such reports as the Authority may direct in respect of such audits.

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Condition 15: Attendance to Gas Escapes

1. This Condition shall apply in the case of a gas supply system emergency resulting from an escape, or suspected escape, of natural gas occurring at the onshore receiving facility operated by the Licensee or elsewhere in the gas supply system, that is to say, where the circumstances are such that, in the opinion of the gas transporter or gas transport agent:
 - (a) the safety of its gas supply system or any part of its gas supply system is significantly at risk;
 - (b) the safe conveyance of gas by its gas supply system is significantly at risk; or
 - (c) the gas conveyed by its gas supply system is at such a pressure or of such a quality as to constitute, when supplied to premises, a danger to life or property,and that opinion is not unreasonable.
2. Where the Licensee is notified that this Condition applies, the Licensee shall make its best endeavours to comply immediately with all requests made by the gas transporter or gas transport agent (provided such requests are not unreasonable) for the purpose of, as may be appropriate:
 - (a) averting or reducing danger to life or property; or
 - (b) securing the safety of the gas supply system or reducing the risk to it.

Condition 16: Major Gas Incidents

1. The Licensee shall prepare, in consultation with the Authority, a major gas incident plan setting out:
 - (a) how the Licensee will monitor and repair its onshore receiving facility in the event of a major gas incident affecting its onshore receiving facility;
 - (b) information and communication protocols with the Authority, and such other persons as specified by the Authority; and
 - (c) such other information as specified by the Authority.
2. The Licensee shall in consultation with the Authority, and such other persons as specified by the Authority prepare a timetable for regular drills for the purposes of testing the major gas incident response plan.
3. The Licensee shall:

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- (a) respond to a major gas incident affecting its onshore receiving facility in an expeditious and prudent manner, to ensure the restoration of the gas supply as soon as practicable; and
- (b) advise the Authority in a timely manner of any major gas incident and the actions being undertaken to restore safety and supply.

Condition 17: Gas Safety Plan

1. The Licensee shall prepare a gas safety plan in accordance with this Condition.
2. The gas safety plan shall be prepared by the Licensee:
 - (a) by a date specified by the Authority or by such other date as proposed by the Licensee and approved by the Authority, whose approval shall not be unreasonably delayed or withheld; and
 - (b) in consultation with the Authority.
3. The gas safety plan shall set out:
 - (a) procedures for the safety of all persons at the Licensee's onshore receiving facility;
 - (b) advice on the potential dangers arising from the operation of the Licensee's onshore receiving facility and safety measures to minimise such dangers; and
 - (c) such other information as specified by the Authority.
4. The Licensee shall, at its own cost, carry out (or cause to have carried out by an independent third party) investigations into all significant incidents related to its onshore receiving facility, either upon its own accord or upon request by the Authority and submit a written report to the Authority in such degree of detail and within such period as the Authority may reasonably require.
5. The Authority may by written notification require the Licensee to take such steps as necessary to avert danger to life or property of the general public as may be reasonably practicable or to participate in joint emergency exercises with the relevant authorities on simulated threats to life or property that may arise from the Licensee's onshore receiving facility.

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Condition 18: Provision of Real-Time Information and Data of Onshore Receiving Facility

1. The Licensee, shall at its own cost, provide real-time information to the Authority in a manner and according to the arrangements reasonably required by the Authority for the purpose of real-time monitoring of the Licensee's onshore receiving facility. The information required shall include valve status, gas pressure, gas flow, gas quality and such other information as may be reasonably required by the Authority from time to time.
2. The Licensee must provide to the Authority, promptly upon its becoming aware, any information critical to maintaining the integrity of the gas supply system, including but not limited to information relating to planned or unplanned interruptions to supplies to or from the onshore receiving facility that may cause a disruption to gas supplies.
3. The Licensee shall, at its own cost, provide the plans, drawings and other details of and the respective parameters for the onshore receiving facility and associated equipment as may be required by the Authority from time to time for the modeling of the Licensee's facility.

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SCHEDULE 1:

Description of the Licensee's Onshore Receiving Facility

1	<p>The Onshore Receiving Facility Managed or Operated by ConocoPhillips Singapore Operations Pte Ltd</p> <p>The Onshore Receiving Facility managed or operated by ConocoPhillips Singapore Operations Pte Ltd receives natural gas from Indonesia which is conveyed through offshore gas pipeline or pipelines and then delivered to SembCorp Gas Pte Ltd's Onshore Receiving Facility at 80 Sakra Road.</p>
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SCHEDULE 2:

Content of the new Agreed Operating Procedures

Objectives

To establish clear accountabilities and cost allocation between interconnected Onshore Receiving Facilities

Minimise likelihood of gas supply disruptions by promoting:

- gas safety
- effective management of emergencies and major incidents

Scope

Any area of joint responsibility between the parties that may adversely affect the objectives

Content

In line with good gas industry practice, and any Regulations made, agreements to include procedure, protocols, and funding arrangements for:

- Joint operational processes and procedures for scheduling and controlling gas flows
- Joint processes for coordinating and scheduling repairs and maintenance
- Processes for exchange of information
- Individual risk management reviews
- Joint review of design philosophy or risk management practices (if any)
- Processes and communication protocols for management of emergencies and major incidents
- Training and drills undertaken for preparing for emergencies
- Ensuring gas supply continuity and adequacy
- Ensuring gas safety

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- Processes for identifying and escalating any breaches of any relevant agreement, licence, protocol or understanding

Co-ordination Plan

The parties to the Agreed Operating Procedures would be required to prepare a coordination plan, to enable the Authority and other stakeholders to:

- Understand how the objectives of the Agreed Operating Procedures are to be met
- Understand the key elements of the Agreed Operating Procedures and the roles and responsibilities of the parties
- Be advised of any planned initiatives in the coming period that may lead to a change in the Agreed Operating Procedures
- Understand any initiatives planned to be undertaken in support of the Agreed Operating Procedures such as joint training drills, or joint reviews.

Single Contact Point

The Agreed Operating Procedures would also require that the parties set out a single point of accountability and contact for each matter where coordination has been identified as being required.

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Annex A:

Parties to the Agreed Operating Procedures with the Licensee

SembCorp Gas Pte Ltd