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Ref No.: *PER/ZA 6/166/e2*

October 3, 2017

**THE MANAGING DIRECTOR
TULLOW GHANA LIMITED
P.M.B CT 386
CANTONMENTS ACCRA**

RE: THE GREATER JUBILEE FULL FIELD DEVELOPMENT PLAN (GJFFDP)

I acknowledge receipt of your letter (TGL-LET-1038-MOE-17) dated September 14, 2017 on the above subject matter with other related documents seeking approval of the Greater Jubilee Full Field Development Plan.

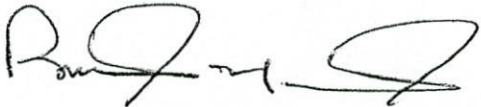
I note your alignment with GNPC on gas price of post foundation gas volume for \$2.35 per MMBTU and the progress made on the Gas Sales Agreement.

Notwithstanding the proposed permanent solution by the Operator, Tullow, to address the malfunction of the Turret in the Plan of Development, the reliability of the topside on the FPSO Kwame Nkrumah is still a challenge.

In view of the aforementioned and pursuant to article 8.13 of the Deepwater Tano Petroleum Agreement, the PoD as submitted is hereby approved on the following conditions:

- i. Tullow Ghana, as prudent Operator, shall have obligation to maintain operational reliability of not less than 90% of the FPSO based on production;
- ii. Any unplanned maintenance cost shall not be treated as Petroleum Cost;
- iii. The FPSO shall be maintained and preserved to the satisfaction of the authorities (Ministry of Energy, Petroleum Commission and GNPC) before transfer to GNPC at the end of the Petroleum Agreement;

- iv. If the FPSO is not maintained and preserved to the satisfaction of the authorities at the end of the Petroleum Agreement, the Contracting Party shall replace the FPSO with a new FPSO and cost shall not be treated as Petroleum Cost; and
- v. All application to Environmental Protection Agency (EPA) for gas flaring permit shall be channeled through Petroleum Commission for consent, and such consent shall not be unreasonably withheld or delayed.



BOAKYE AGYARKO
MINISTER

Cc:

DEPUTY MINISTER, PETROLEUM

DEPUTY MINISTER, FINANCE AND INFRASTRUCTURE

CHIEF DIRECTOR

K.K SARPONG

CHIEF EXECUTIVE OFFICER, GHANA NATIONAL PETROLEUM CORPORATION

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