

MODEL SUPPLEMENTAL AGREEMENT

TO

PETROLEUM CONCESSION AGREEMENT

FOR ADOPTION OF S.R.O. 641(I)/2023

[Draft]

This Supplemental Agreement ("**Supplemental Agreement**") is entered into at Islamabad on this day of 20 __ __

BY AND BETWEEN

- 1) **THE PRESIDENT OF THE ISLAMIC REPUBLIC OF PAKISTAN**, which term shall include his successors in office and assigns ("**President**") through the Ministry of Energy, Government of the Islamic Republic of Pakistan; and
- 2) **XYZ LIMITED**, a company incorporated under the laws of Pakistan, having its registered office at Pakistan (hereinafter referred to as "**XYZ**" which term shall include its successors and assigns); and
- 3) **GOVERNMENT HOLDINGS (PRIVATE) LIMITED** (if applicable) a company existing under Laws of Pakistan having its office at _____, Pakistan (which term shall include its successors and assigns) hereinafter referred to as "**GHPL**" of the third part; and
- 4) [**PROVINCE**] **GOVERNMENT HOLDINGS (PRIVATE) LIMITED** (if applicable) company existing under Laws of Pakistan having its office at _____, Pakistan (which term shall include its successors and assigns) hereinafter referred to as the "Provincial Holding Company" or "**PHC**" of the third part.

hereinafter individually referred to as the "**Party**" and collectively as the "**Parties**".

RECITALS:

- a) **WHEREAS**, the President granted to XYZ (the Petroleum Exploration License No. (----) in respect of Block No. (____)) ("**License**").
- b) **WHEREAS**, simultaneously with the grant of the said License, the President executed with XYZ, a Petroleum Concession Agreement dated _____ ("**PCA**"). The License, PCA and Joint Operating Agreement ("**JOA**"), hereinafter collectively referred to as the ("**Concession Documents**").
- c) **WHEREAS**, the Government vide S.R.O. 641(I)/2023 dated 30th May 2023 has made certain amendments in Pakistan Onshore Petroleum (Exploration and Production) Rules, 2013, and such amendments are also applicable on Pakistan Petroleum (Exploration and Production) Rules, 1986, 2001 and 2009.

e) WHEREAS, the Parties are now hereby entering into this Supplemental Agreement for adoption of S.R.O. 641(I)/2023 dated 30th May, 2023.

NOW THEREFORE, the Parties agree as follows:

1. Herein, the term "PCA" shall mean the Petroleum Concession Agreement referred to above in the Recital (b), as may have been amended from time to time.

2. Reference herein to a "Clause" shall be to a clause of this Supplemental Agreement and an "Article" shall be to an Article of the PCA and any terms not defined herein shall have the meaning ascribed to them in the PCA.

3. Herein, the term "**Adoption Date**" shall mean 30th May 2023.

4. With effect from the Adoption Date, the PCA hereby stands amended to the extent that in Article - I ("DEFINITIONS") of PCA, the definition of the "Rules" at Article 1.63 is amended to include the following wording: ", and Rule 80(4) of Pakistan Onshore Petroleum (Exploration & Production) Rules, 2013 as amended by S.R.O. 641(I)/2023 dated 30th May 2023" after the words " ... Rule 80(3) of Pakistan Onshore Petroleum (Exploration and Production) Rules, 2013".

hereafter, in Article - I ("DEFINITIONS") of PCA, the definition of the "Rules" at Article 1.63 from the Adoption Date shall be read as:

"Rules" means the Pakistan Petroleum (Exploration & Production) Rules _____, including all Schedules, in effect on the Effective Date, save as provided in rule 80(3) of Pakistan Onshore Petroleum (Exploration and Production) Rules, 2013, and Rule 80(4) of Pakistan Onshore Petroleum (Exploration & Production) Rules, 2013 as amended by S.R.O. 641(I)/2023 dated 30th May 2023."

5. This Supplemental Agreement shall be read and construed as an agreement supplementing and amending the PCA, and apart from the adoption of rule 80(4) of Pakistan Onshore Petroleum (Exploration & Production) Rules, 2013 as amended by S.R.O. 641(I)/2023 dated 30th May 2023 in Clause 4 above, all provisions of the PCA shall remain unchanged and shall continue in full force and effect.

6. In case of any conflict between the provisions of this Supplemental Agreement and the provisions of the PCA, this Supplemental Agreement shall prevail to the extent of the amendment provided in Clause 4 above.

7. This Supplemental Agreement shall be executed in two (2) counterparts, one to be retained by each Party and each of which shall be deemed as an original and together shall constitute one and the same agreement.

IN WITNESS WHEREOF this Supplemental Agreement has been executed on behalf of each Party hereto on the date first above mentioned.

For and on behalf of the President

NAME:

DESIGNATION:

WITNESS 1

NAME:

WITNESS 2

NAME:

**FOR AND ON BEHALF
XYZ**

NAME:

DESIGNATION:

WITNESS 1

NAME:

WITNESS 2

NAME:

**FOR AND ON BEHALF OF
Government Holding (Private) Limited**

(If Applicable)

NAME:

DESIGNATION:

WITNESS 1

NAME:

WITNESS 2

NAME:

**FOR AND ON BEHALF OF
Provincial Holding (Private) Limited**

(If Applicable)

NAME:

DESIGNATION:

WITNESS 1

NAME:

WITNESS 2

NAME