

Infrastructure Access Agreement Summary 1

This data is provided in accordance with the disclaimer conditions noted below:

Provided in relation to the voluntary Industry Infrastructure Code of Practice. To be used in summarising construction and tie-in and transportation and processing agreements by the owner/operator for inclusion in the publication of key commercial terms (refer to Paragraph 13 (1)).	Ref: BP25
Agreement Title and Date: FPS System Transportation and Processing Agreement for Valemon Pipeline Liquids December 2014	

Scope of Agreement/Responsibilities (refer to Note 1): FPS to transport and process Valemon Pipeline Liquids, redeliver stabilised Forties Blend and purchase all raw gas produced from Valemon Pipeline Liquids.
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Key Provisions (refer to Note 2)	
Commencement Date	23 rd January 2015
Entry Point	Forties Charlie
Redelivery Point (s)	Hound Point Terminal
Capacity/variation rights (Y/N) and timing (refer to Note 3)	Profile stated in contract - Valemon operator may request revisions up to a maximum of 6.1mbd.
Send or Pay/carry forward provisions (Y/N)/Duration	85% Send or Pay on Firm Maximum Quantity. No carry forward
Priority rights during periods when service provision is reduced	Equal priority with other Forties System users save in relation to certain RLPG outages when reduced rights apply.
Technical Requirements (refer to Note 4)	In line with FPS standard specification.
Payment Structure (refer to Note 5)	Tariff for transportation and processing service with purchase of separated Raw Gas
Tariff range for service provided (refer to Note 6)	£1-1.10 per barrel (base 2003), escalation 10% electricity, 15% HFSO, 10% RPI, 50% Private Sector Earnings, 15% Fabricated Metal Products. TETR applies. Additional tariff to reflect increased costs of handling high GOR liquid.
Range of any separate contribution to capex and opex	None
Any other payment(s) with range and timing (refer to Note 7)	None
L&I/Risk Regime fundamentals	Mutual hold harmless. No liability for consequential loss. £20m capped liability for off-spec pipeline liquids.

Important Additional Data (refer to Note 8)
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- Notes:**
- (1) Include key provisions and services that have a material impact on risk-reward.
 - (2) Include any important and unusual elements that materially impact risk-reward.
 - (3) For each main stream eg oil, gas etc.
 - (4) Should include relevant entry specifications and any important and unusual technical issues.
 - (5) The ranges should reflect the type of service provided (price range should be within a 15% band).
 - (6) Include summary of indexation principles with floors and ceilings.

- (7) Include any fee in kind type payments relating to single component streams, or production deferral in a CTA.
- (8) Include any key provisions that materially impact risk-reward not mentioned above (eg hydrocarbon accounting, risk, property, title, extension of terms, assignment (incl. limitations), security provisions, metering, termination, ownership and decommissioning in a CTA etc).

Disclaimer

The summary information provided above is provided by FPS as the service provider:

- (1) In good faith and without any liability.
- (2) Without warranty, implied or express as to its accuracy or relevance of use by any other party.
- (3) Without obligation to provide any further information in respect of the agreement/transaction to which the summary information relates.
- (4) Without any obligation to provide access to infrastructure or services on the same terms and conditions.