

Charlestown Energy Partners, LLC

and

Sintana Energy Inc

Facility agreement

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Facility Agreement

Dated 9 October 2025

Between:

- (1) Charlestown Energy Partners, LLC a limited liability company incorporated in Delaware whose business address is 17 State Street, Suite 3811, New York, NY 10004 ("**Lender**"); and
- (2) Sintana Energy Inc a corporation existing under the Laws of the Province of Alberta whose corporate office is located at 82 Richmond Street East Toronto, Ontario M5C 1P1, Canada ("**Borrower**").

It is agreed as follows:

1 Definitions and interpretation

1.1 Definitions

The following definitions apply in this agreement.

Admission: the intended Admission of the Borrower's common shares to trading on the Alternative Investment Market of the London Stock Exchange, intended to occur contemporaneously with the Scheme becoming effective.

Availability Period: the period from and including the Effective Date to and including 30 June 2028.

Borrowed Money: any indebtedness the Borrower owes as a result of:

- (a) borrowing money (with or without security), including any premium and any capitalised interest on that money;
- (b) any bond, note, loan stock, debenture, commercial paper or similar instrument;
- (c) any acceptance credit facility or dematerialised equivalent, bill-discounting, note purchase or documentary credit facilities;
- (d) monies raised by selling, assigning or discounting receivables or other financial assets on terms that recourse may be had to the Borrower in the event of non-payment of those receivables or financial assets when due;
- (e) any deferred payments for assets or services acquired, other than trade credit that is given in the ordinary course of trading and that does not involve any deferred payment of any amount for more than 60 days;
- (f) any capital balance outstanding under any finance leases (whether for land, machinery, equipment or otherwise);
- (g) any counter-indemnity obligation in respect of any guarantees, bonds, indemnities, standby letters of credit or other instruments issued by a third party in connection with the Borrower's performance of contracts;
- (h) any other transaction that has the commercial effect of borrowing (including any forward sale or purchase agreement and any liabilities that are not shown as borrowed money on the Borrower's balance sheet because they are contingent, conditional or otherwise);

- (i) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and when calculating the value of any derivative transaction, only the mark to market value shall be taken into account); and
- (j) any guarantee, counter-indemnity or other assurances against financial loss that the Borrower has given for any of the items referred to in paragraphs (a) to (i) of this definition incurred by any person.

When calculating Borrowed Money, no liability shall be taken into account more than once.

Business Day: a day other than a Saturday, Sunday or public holiday in the United States or Canada when banks in New York and Toronto are open for business.

Drawdown Date: the date on which the Loan is to be made.

Drawdown Request: a drawdown request, substantially in the form set out in Schedule 2.

Effective Date: the date on which Admission occurs.

Event of Default: any event or circumstance specified as such in clause 12.

Facility: the term loan facility made available under this agreement.

Loan: the principal amount of an unsecured loan made or to be made by the Lender to the Borrower under this agreement or (as the context requires) the principal amount outstanding for the time being of that loan.

Potential Event of Default: any event or circumstance specified in clause 12 that would, on the giving of notice, expiry of any grace period or making of any determination under this agreement, or satisfaction of any other condition (or any combination thereof), become an Event of Default.

Repayment Date: 30 June 2028.

Scheme: the proposed Scheme of Arrangement whereby the Borrower will acquire all of the shares outstanding of Challenger Energy Group Plc, as set out in the Rule 2.7 Announcement of 9 October 2025.

Security: any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

SOFR: for any day means the Secured Overnight Financing Rate (SOFR) published for such Business Day (after any correction, recalculation, or republication by the administrator) by the Federal Reserve Bank of New York, as the administrator of the benchmark, (or a successor administrator) on its website. If the Federal Reserve Bank of New York has not published SOFR for a particular day, then the most closely preceding SOFR shall be used.

Termination Date: the date of termination of this agreement by the Borrower.

Total Facility Amount: the maximum principal amount of the Facility referred to in clause 2.

US Dollar or US\$: the lawful currency of the United States.

1.2 Interpretation

In this agreement:

- (a) clause, Schedule and paragraph headings shall not affect the interpretation of this agreement;
- (b) a **person** includes an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium or other entity (whether or not having separate legal personality);
- (c) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- (d) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- (e) references to a party shall include that party's successors, permitted assigns and permitted transferees and this agreement shall be binding on, and enure to the benefit of, the parties to this agreement and their respective successors and permitted assigns;
- (f) a reference to legislation or a legislative provision is a reference to it as amended, extended or re-enacted from time to time;
- (g) a reference to legislation or a legislative provision shall include all subordinate legislation made from time to time under that legislation or legislative provision;
- (h) a reference to a time of day is to London time;
- (i) a reference to **writing** or **written** includes email;
- (j) an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (k) reference to this agreement (or any provision of it) or to any other agreement or document referred to in this agreement is a reference to this agreement, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this agreement) from time to time;
- (l) unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this agreement and a reference to a paragraph is to a paragraph of the relevant Schedule;
- (m) any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be interpreted as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- (n) a reference to a document **in agreed form** is to that document in the form agreed by the Lender and the Borrower and initialled by or on their behalf for identification;
- (o) a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amended** shall be construed accordingly);
- (p) a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;

- (q) a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- (r) a reference to a **certified copy** of a document means a copy certified to be a true, complete and up-to-date copy of the original document, in writing and signed by a director or the secretary of the party delivering the document;
- (s) a reference to **continuing** in relation to an Event of Default means an Event of Default that has not been remedied or waived;
- (t) a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it;
- (u) a reference to a **disposal** of any asset, undertaking or business includes a sale, lease, licence, transfer, loan or other disposal by a person of that asset, undertaking or business (whether by a voluntary or involuntary single transaction or series of transactions); and
- (v) a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

1.3 The Schedules form part of this agreement and shall have effect as if set out in full in the body of this agreement. Any reference to this agreement includes the Schedules.

2 **The facility**

2.1 Subject to the approval of the TSX Venture Exchange, from the Effective Date the Lender grants to the Borrower an unsecured US Dollar term loan facility of a total principal amount not exceeding US\$4,000,000 on the terms, and subject to the conditions, of this agreement.

2.2 The Borrower may terminate the facility at any time by giving not less than 20 Business Days' prior written notice to the Lender.

3 **Purpose**

3.1 The Borrower shall use all money borrowed under this agreement for general working capital purposes.

3.2 The Lender is not obliged to monitor or verify how any amount advanced under this agreement is used.

4 **Conditions precedent**

4.1 The Borrower may not deliver a Drawdown Request unless the Lender has received all the documents and evidence specified in Schedule 1 in form and substance satisfactory to the Lender. The Lender shall notify the Borrower promptly upon being so satisfied.

4.2 The Lender's obligation to make a Loan is subject to the further conditions precedent that, on both the date of the Drawdown Request and the Drawdown Date:

- (a) the representations and warranties are true and correct in all material respects and will be true and correct in all material respects immediately after the Lender has made the proposed Loan; and

- (b) no Event of Default or Potential Event of Default is continuing or would result from the proposed Loan.

4.3 The conditions specified in this clause 4 are inserted solely for the Lender's benefit. The Lender may waive them, in whole or in part and with or without conditions, without prejudicing the Lender's right to require subsequent fulfilment of such conditions.

5 **Drawing**

5.1 Subject to the provisions of this agreement, the Borrower may, on any Business Day during the Availability Period draw down a Loan by sending to the Lender (no later than 5 Business Days before the proposed Drawdown Date) a duly completed Drawdown Request.

5.2 Each Drawdown Request will be irrevocable and, subject to the provisions of this agreement, the Lender will draw down each Loan on the Drawdown Date specified in the relevant Drawdown Request.

5.3 Delivery of a Drawdown Request will constitute a representation and warranty by the Borrower that on the date of the Drawdown Request and the proposed Drawdown Date:

- (a) The representations and warranties are true and correct in all material respects and will be true and correct in all material respects immediately after the proposed Loan; and
- (b) no Event of Default or Potential Event of Default is continuing or would result from the proposed Loan.

5.4 The aggregate amount of the Loans shall not exceed the Total Facility Amount.

5.5 The amount of each Loan must be a minimum amount of US\$250,000 (or, if less, the undrawn balance of the Total Facility Amount).

5.6 Any amount of the Facility not drawn down during the Availability Period will automatically be cancelled.

6 **Interest**

6.1 The Borrower shall pay interest on each Loan at the rate of 5% above SOFR per annum, provided that in no circumstances shall the interest payable on the Loan together with all other payments pursuant to subsections 7.3 and 7.4 hereof, exceed 24% per annum when pro rated over the Availability Period.

6.2 Interest shall accrue daily and shall be payable on the earlier of the Repayment Date and the Termination Date.

6.3 If the Borrower fails to make any payment due under this agreement on the due date for payment, interest on the unpaid amount shall accrue daily, from the date of non-payment to the date of actual payment, at 2% above the rate specified in clause 6.1. Interest accrued under this clause 6.3 shall be immediately payable by the Borrower on demand by the Lender.

7 **Costs**

7.1 The Borrower shall promptly on demand pay the Lender the amount of all costs and expenses of whatever nature (together with any value added tax on them) that the

Lender incurs in connection with the amendment, extension, alteration, preservation and enforcement of the Loans and/or this agreement.

- 7.2 The Borrower shall pay any stamp, documentary and other similar duties and taxes to which this agreement may be subject or give rise and shall indemnify the Lender against any losses or liabilities which it may incur as a result of any delay or omission by the Borrower in paying any such duties or taxes.
- 7.3 The Borrower shall pay to the Lender an arrangement fee of US\$80,000 which shall be paid on the earlier of the Repayment Date or the Termination Date.
- 7.4 The Borrower shall pay to the Lender an availability fee of US\$80,000 per annum, which shall accrue daily and be paid on the earlier of the Repayment Date or the Termination Date.

8 Repayment

- 8.1 Subject to the provisions of this agreement, the Borrower shall repay the aggregate Loans in full on the earlier of the Repayment Date and the Termination Date.
- 8.2 The Borrower may, if it gives the Lender not less than 20 Business Days' (or such shorter period as the Lender may agree) prior written notice, prepay the whole or any part of the Facility.
- 8.3 The Borrower may not reborrow any part of the Facility which is repaid.

9 Payments

- 9.1 All payments made by the Borrower under this agreement shall be in US Dollars and in immediately available cleared funds to the Lender at such account as the Lender may notify the Borrower.
- 9.2 If any payment becomes due on a day that is not a Business Day, the due date of such payment will be extended to the next succeeding Business Day, or if that Business Day falls in the following calendar month, such due date shall be the immediately preceding Business Day.
- 9.3 All payments made by the Borrower under this agreement shall be made in full, without set-off, counterclaim or condition and free and clear of and without any deduction or withholding, provided that if the Borrower is required by law or regulation to make such deduction or withholding, it shall:
- (a) ensure that the deduction or withholding does not exceed the minimum amount legally required;
 - (b) pay to the relevant taxation, or other authorities, as appropriate, the full amount of the deduction or withholding;
 - (c) furnish to the Lender, within the period for payment permitted by the relevant law, either:
 - (i) an official receipt of the relevant taxation authorities involved in respect of all amounts so deducted or withheld; or
 - (ii) if such receipts are not issued by the taxation authorities concerned on payment to them of amounts so deducted or withheld, a certificate of deduction or equivalent evidence of the relevant deduction or withholding; and

- (d) pay to the Lender such additional amount as is necessary to ensure that the net full amount received by the Lender after the required deduction or withholding is equal to the amount that the Lender would have received had no such deduction or withholding been made.

10 **Representations and warranties**

The Borrower makes the representations and warranties set out in this clause 10 to the Lender on the date of this agreement.

10.1 The Borrower:

- (a) is a duly incorporated company validly existing under the laws of the Province of Alberta, Canada; and
- (b) has the power to own its assets and carry on its business as it is being conducted.

10.2 The Borrower:

- (a) has the power to enter into, deliver and perform, and has taken all necessary action to authorise its entry into, delivery and performance of this agreement and the transactions contemplated by it; and
- (b) no limit on its powers will be exceeded as a result of the borrowing or grant of security contemplated by this Facility Agreement.

10.3 The entry into and performance by it of, and the transactions contemplated by, this agreement do not and will not contravene or conflict with:

- (a) the Borrower's constitutional documents;
- (b) any agreement or instrument binding on the Borrower or its assets; or
- (c) any law or regulation or judicial or official order, applicable to the Borrower.

10.4 Prior to any Drawdown Request, the Borrower shall obtain all required authorisations to enable it to enter into, exercise its rights and comply with its obligations in this agreement and to make it admissible in its jurisdiction of existence. Any such authorisations shall be in full force and effect prior to any Drawdown Request.

10.5 The Borrower's obligations under this agreement are legal, valid, binding and enforceable in accordance with its terms.

10.6 It is not necessary to file, record or enrol this agreement with any court or other authority other than the TSX Venture Exchange, or pay any stamp, registration or similar taxes in relation to this agreement or the transactions contemplated by this agreement.

10.7 No Event of Default or Potential Event of Default has occurred or is continuing, or is reasonably likely to result from making a Loan or the entry into, the performance of, or any transaction contemplated by this agreement.

10.8 No other event or circumstance is outstanding which constitutes (or, with the expiry of a grace period, the giving of notice, the making of any determination or any combination thereof, would constitute) a default or termination event (howsoever described) under any other agreement or instrument which is binding on it or to which any of its assets is subject which has or is reasonably likely to have a material

adverse effect on its business, assets or condition or ability to perform its obligations under this agreement.

- 10.9 The Borrower has disclosed to the Lender before the date of this agreement all information relating to it and the transaction that is material to be known by a lender (in the context of a loan for a similar amount and on terms similar to the Facility) and the information is accurate and complete in all material respects.
- 10.10 Each set of financial statements delivered to the Lender by the Borrower was prepared in accordance with consistently applied accounting principles, standards and practices generally accepted in its jurisdiction of incorporation, and fairly represents the Borrower's financial condition and operations during the relevant accounting period and were approved by the Borrower's directors in compliance with applicable law.
- 10.11 No litigation, arbitration or administrative proceedings are taking place or pending, or, to the best of the Borrower's knowledge and belief (after due and careful enquiry), have been threatened against it, or any of its directors or any of its assets which, in any case, might have a material adverse effect on its business, assets or condition or ability to perform its obligations under this agreement.
- 10.12 Since the date as at which the most recent audited financial statements of the Borrower were stated to be prepared, there has been no material adverse change in the business, assets, operations or financial condition of the Borrower individually, or the Borrower and its subsidiaries taken as a whole.
- 10.13 Each of the representations and warranties in this clause 10 is deemed to be repeated by the Borrower on:
 - (a) the date of each Drawdown Request;
 - (b) each Drawdown Date; and
 - (c) each date immediately succeeding the date on which interest is paid under this agreement in accordance with clause 6.2,

by reference to the facts and circumstances existing on each such date.

11 **Covenants**

The Borrower covenants with the Lender that, as from the date of this agreement until all its liabilities under this agreement have been discharged:

- 11.1 The Borrower shall deliver to the Lender copies of all audited reports and accounts as soon as they are available and in any event within 180 days of the end of its financial year, together with all other information that the Lender may reasonably require concerning the Borrower or its business.
- 11.2 The Borrower shall promptly, after becoming aware of them, notify the Lender of any litigation, arbitration or administrative proceedings or claim of the kind described in clause 10.11.
- 11.3 The Borrower shall promptly obtain all consents or authorisations necessary (and do all that is needed to maintain them in full force and effect) under any law or regulation to enable it to perform its obligations under this agreement.
- 11.4 The Borrower shall procure that any of its unsecured and unsubordinated obligations and liabilities under this agreement rank, and shall rank, at least pari passu in right and priority of payments with all its other unsecured and unsubordinated obligations

and liabilities, present or future, actual or contingent, except those obligations and liabilities mandatorily preferred by law of general application to companies.

- 11.5 The Borrower shall notify the Lender of any Potential Event of Default or Event of Default (and the steps, if any, being taken to remedy it) promptly on becoming aware of its occurrence.
- 11.6 The Borrower shall carry on and conduct its business in a proper and efficient manner and will not make any substantial change to the general nature or scope of its business as carried on at the date of this agreement.
- 11.7 The Borrower shall not:
- (a) create, or permit to subsist, any Security on or over any of its assets;
 - (b) sell, transfer or otherwise dispose of any of its assets on terms whereby such assets are or may be leased to or re-acquired or acquired by it;
 - (c) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
 - (d) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
 - (e) enter into any other preferential arrangement having a similar effect,
- in circumstances where the arrangement or transaction is entered into primarily as a method of raising Borrowed Money or of financing the acquisition of an asset.
- 11.8 The Borrower shall not sell, assign, lease, transfer or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, its assets.
- 11.9 The Borrower shall not incur, or permit to subsist, any obligation for Borrowed Money, other than routine payables in the ordinary course of business.

12 **Events of default**

Each of the events or circumstances set out in this clause 12 (other than clause 12.18) is an Event of Default.

- 12.1 The Borrower fails to pay any sum due under this agreement when due.
- 12.2 The Borrower fails (other than by failing to pay) to comply with any provision of this agreement and (if the Lender considers, acting reasonably, that the default is capable of remedy) such default is not remedied within 14 Business Days of the earlier of:
- (a) the Lender notifying the Borrower of the default and the remedy required; and
 - (b) the Borrower becoming aware of the default.
- 12.3 Any representation, warranty or statement made, repeated or deemed made by the Borrower in, or pursuant to, this agreement is (or proves to have been) incomplete, untrue, incorrect or misleading in any material respect when made, repeated or deemed made.
- 12.4 If:
- (a) any Borrowed Money is not paid when due nor within any originally applicable grace period;

- (b) any Borrowed Money becomes due, or is declared due and payable, before its stated maturity because of an event of default (howsoever described);
 - (c) any commitment for Borrowed Money is cancelled or suspended by a creditor of the Borrower because of an event of default (howsoever described); or
 - (d) any creditor of the Borrower becomes entitled to declare any Borrowed Money due and payable before its stated maturity because of an event of default (howsoever described).
- 12.5 The Borrower stops or suspends payment of any of its debts, or is unable to, or admits its inability to, pay its debts as they fall due.
- 12.6 The value of the Borrower's assets is less than its liabilities (taking into account contingent and prospective liabilities).
- 12.7 A moratorium is declared in respect of any indebtedness of the Borrower.
- 12.8 The Borrower commences negotiations, or enters into any composition, compromise, assignment or arrangement, with one or more of its creditors (excluding the Lender) with a view to rescheduling any of its indebtedness (because of actual or anticipated financial difficulties).
- 12.9 Any action, proceedings, procedure or step is taken for:
 - (a) the suspension of payments, a moratorium in respect of any indebtedness, winding up, dissolution, administration or reorganisation (using a voluntary arrangement, scheme of arrangement or otherwise) of the Borrower;
 - (b) the composition, compromise, assignment or arrangement with any creditor; or
 - (c) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Borrower or any of its assets.
- 12.10 Any event occurs in relation to the Borrower similar to those in clause 12.5 to clause 12.9 (inclusive) under the laws of any applicable jurisdiction.
- 12.11 A winding-up petition that is frivolous or vexatious and is discharged, stayed or dismissed within 14 days of commencement or, if earlier, the date on which it is advertised shall be excluded from clause 12.5 to clause 12.10. The ending of any moratorium referred to in clause 12.7 shall not remedy any Event of Default caused by that moratorium.
- 12.12 A distress, attachment, execution, expropriation, sequestration or another analogous legal process is levied, enforced or sued out on, or against, the Borrower's assets having an aggregate value of US\$1,000,000 (or its equivalent in other currencies) and is not discharged or stayed within 30 days.
- 12.13 Any provision of this agreement is or becomes, for any reason, invalid, unlawful, unenforceable, terminated, disputed or ceases to be effective or to have full force and effect.
- 12.14 The Borrower repudiates or rescinds or shows an intention to repudiate or rescind this agreement.
- 12.15 The Borrower ceases, or threatens to cease, to carry on all or a substantial part of its business.

- 12.16 Any event occurs (or circumstances exist) which, in the reasonable opinion of the Lender, has or is likely to materially and adversely affect the Borrower's ability to perform all or any of its obligations under, or otherwise comply with the terms of, this agreement.
- 12.17 Any event or series of events occurs which, in the opinion of the Lender, acting reasonably, has a material adverse effect on (a) the business, assets, properties, liabilities (actual or contingent), operations, condition (financial or otherwise) or prospects, of the Borrower, individually, or the Borrower and its subsidiaries taken as a whole or (b) the rights or remedies of the Lender under this agreement.
- 12.18 On and at any time after the occurrence of an Event of Default which is continuing, the Lender may:
- (a) by notice to the Borrower:
 - (i) cancel all outstanding obligations of the Lender under this agreement whereupon they shall immediately be cancelled;
 - (ii) declare that the Loans (and all accrued interest and all other amounts accrued or outstanding under this agreement) are immediately due and payable, whereupon they shall become immediately due and payable; and/or
 - (iii) declare that the Loans be payable on demand, whereupon they shall immediately become payable on demand by the Lender.

13 **Set-off**

- 13.1 The Lender may at any time set off any liability of the Borrower to the Lender against any liability of the Lender to the Borrower, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this agreement. If the liabilities to be set off are expressed in different currencies, the Lender may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by the Lender of its rights under this clause 13.1 shall not limit or affect any other rights or remedies available to it under this agreement or otherwise.
- 13.2 The Lender is not obliged to exercise any of its rights under clause 13.1, but if the rights are exercised, the Lender shall promptly notify the Borrower of the set-off that has been made.

14 **Calculations and certificates**

- 14.1 Any interest under this agreement shall accrue on a day-to-day basis, calculated according to the number of actual days elapsed and a year of 365 days.
- 14.2 Any certification or determination by the Lender of a rate or amount under this agreement is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

15 **Amendments, waivers, consents and remedies**

- 15.1 No amendment of this agreement shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).
- 15.2 A waiver of any right or remedy under this agreement or by law, or any consent given under this agreement, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any subsequent right or remedy. It only

applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.

15.3 A failure by the Lender to exercise, or delay by it in exercising, any right or remedy provided under this agreement or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this agreement. No single or partial exercise of any right or remedy provided under this agreement or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this agreement by the Lender shall be effective unless it is in writing.

15.4 The rights and remedies provided under this agreement are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

16 **Partial Invalidity**

If, at any time, any provision of this agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

17 **Assignment**

Neither party may assign any of its rights or transfer any of its rights and obligations under this agreement without the written consent of the other.

18 **Notices**

18.1 Any notice or other communication given to a party under or in connection with, this agreement shall be:

- (a) in writing;
- (b) delivered by hand by pre-paid first-class post or other next working day delivery service or sent by email; and
- (c) sent to:
 - (i) the Borrower at:
82 Richmond Street East Toronto, Ontario M5C 1P1, Canada
Email: [REDACTED]
Attention: [REDACTED] Vice President
 - (ii) the Lender at:
17 State Street, Suite 3811, New York, NY 10004, USA
Email: [REDACTED]
Attention: [REDACTED] Managing Member

or to any other address or email address notified in writing by one party to the other from time to time.

18.2 Any notice or other communication given by either party shall be deemed to have been received:

- (a) if delivered by hand, at the time it is left at the relevant address;
- (b) if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting; and
- (c) if sent by email, when received in readable form.

A notice or other communication given as described in this clause (other than as described in clause 18.2(b)) on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed instead to have been received on the next Business Day.

- 18.3 This clause 18 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

19 **Counterparts**

- 19.1 This agreement may be executed in any number of counterparts, each of which when executed shall constitute a duplicate original, but all the counterparts shall together constitute one agreement.

- 19.2 No counterpart shall be effective until each party has executed at least one counterpart.

20 **Third party rights**

- 20.1 A person who is not a party to this agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this agreement.

- 20.2 Notwithstanding any term of this agreement, the consent of any person who is not a party to this agreement is not required to rescind or vary this agreement at any time.

21 **Governing law and jurisdiction**

- 21.1 This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

- 21.2 Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) that arises out of or in connection with this agreement or its subject matter or formation. Nothing in this clause shall limit the right of the Lender to take proceedings against the Borrower in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

- 21.3 The Borrower irrevocably consents to any process in any legal action or proceedings under clause 21.2 being served on it in accordance with the provisions of this agreement relating to service of notices. Nothing contained in this agreement shall affect the right to serve process in any other manner permitted by law.

In witness of which this document has been executed by the Parties on the date set out at the beginning of this document.

Schedule 1: Conditions precedent

1 Constitutional documents, resolutions and certificates

- 1.1 A certified copy of the constitutional documents of the Borrower.
- 1.2 A certified copy of the resolutions duly passed by the Borrower's board of directors:
 - (a) approving the entry into, terms of and transactions contemplated by this agreement and resolving that it execute and perform this agreement;
 - (b) authorising a specified person or persons to execute this agreement on its behalf, to give all notices (including any notice to drawdown the Facility) and take all other action in connection with this agreement; and
 - (c) confirming that entry into this agreement is in the commercial interest of the Borrower (stating the reasons for such conclusion).
- 1.3 A specimen of the signature of each person authorised by the resolutions referred to in paragraph 1.2 of this Schedule 1.
- 1.4 A certificate, signed by a director of the Borrower, confirming that borrowing in respect of the total Facility would not mean any borrowing or similar limit binding on the Borrower would be exceeded.
- 1.5 A certificate, signed by a director of the Borrower, confirming that each copy document relating to it that it has provided under this Schedule 1 is correct, complete and in full force and effect at a date no earlier than the date of this agreement.

2 Finance Documents

- 2.1 This agreement duly executed by the Borrower.

3 Financial

- 3.1 The latest available audited financial statements of the Borrower.

4 Other documents and evidence

- 4.1 A certified copy of any other authorisation, document, opinion or assurance that the Lender considers necessary or desirable for entering into this agreement, providing the Loans or to make this agreement valid and enforceable.

Schedule 2: Drawdown Request

To: The Lender
Date: [DATE]

US\$4,000,000 Facility Agreement [DATE] between [PARTIES] (Facility Agreement)

We refer to the Facility Agreement. This is a Drawdown Request. Words and expressions defined in the Facility Agreement have the same meaning in this Drawdown Request.

We give you notice that we wish to draw down the following Loan on [DATE]:

Amount: [AMOUNT]
Drawdown Date: [DATE]

The Loan is to be made available by credit to [ACCOUNT DETAILS].

We confirm that, on today's date and the proposed Drawdown Date:

1. The representations and warranties are true and correct in all material respects and will be true and correct in all material respects immediately after the proposed Drawing.
2. No Event of Default or Potential Event of Default is continuing or would result from the proposed Drawing.

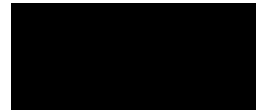
This Drawdown Request is irrevocable.

.....

For and on behalf of
Sintana Energy Inc

Execution page

Signed by
for and on behalf of
**Charlestown Energy
Partners, LLC**



Director

Sintana Energy Inc

Signed by **Sintana Energy
Inc**



Director