

LEGAL NOTICE NO. 303

REPUBLIC OF TRINIDAD AND TOBAGO

THE PETROLEUM ACT, CHAP. 62:01

ORDER

MADE BY THE MINISTER UNDER REGULATION 4 OF THE
PETROLEUM REGULATIONS

THE PETROLEUM REGULATIONS (SHALLOW WATER
COMPETITIVE BIDDING) ORDER, 2023

WHEREAS the Minister of Energy and Energy Industries (hereinafter ^{Preamble} referred to as “the Minister”) is empowered by section 6(3) of the Petroleum Act, hereinafter referred to as “the Act”), *inter alia*, to enter into and sign an agreement (“a production sharing contract”) for the purpose of carrying out petroleum operations relating to the exploration, production and disposition of petroleum:

And whereas the Minister has determined to enter into production sharing contracts in respect of the public petroleum rights in the shallow water areas off the north, east, south and west coasts, of Trinidad and Tobago, more particularly described in Schedule 1 hereto:

And whereas in accordance with section 10 of the Act, the President may determine that the entry into production sharing contracts within the meaning of section 6 thereof, shall be subject to a procedure of competitive bidding in accordance with the Petroleum Regulations (hereinafter referred to as “the Regulations”):

And whereas the President has determined that the entry into the production sharing contracts in respect of the public petroleum rights in the shallow water areas off the north, east, south and west coasts shall be subject to a procedure of competitive bidding in accordance with the Regulations:

And whereas regulation 4 of the Regulations provides that where the President has under section 10 of the Act determined that an area shall be subject to competitive bidding, the Minister shall make an Order to that effect, which shall specify in respect of each area, the geographical description, the period during which the bids may be presented and any other conditions and details which the Minister may consider proper for the purpose:

Now, therefore, in exercise of the powers vested in the Minister under regulation 4 of the Regulations, the Minister makes the following Order:

Citation 1. This Order may be cited as the Petroleum Regulations (Shallow Water Competitive Bidding) Order, 2023.

Areas subject to competitive bidding process 2. The marine areas in respect of which the President has determined that the award of production sharing contracts concerning public petroleum rights shall be subject to a procedure of competitive bidding are divided into thirteen blocks and are more particularly described in Schedule 1 and illustrated on the map attached hereto, as Schedule 2.

Schedule 1
Schedule 2

Bids invited 3. Bids for production sharing contracts in respect of the blocks described in Schedule 1 are invited for the carrying out of exploration and production operations in the shallow water areas referred to in Schedule 2.

Form of and time for presentation of bids 4. (1) Bidders shall present bids under confidential cover in sealed envelopes marked “Bid for Production Sharing Contract”.

(2) Every bidder shall submit their bid in hard copy (two copies) and soft copy (on one USB flash drive) with the name of the block applied for clearly marked.

(3) Bids under subclause (1) shall be submitted to the Office of the Permanent Secretary, Ministry of Energy and Energy Industries, Level 26, Tower C, International Waterfront Centre, No. 1 Wrightson Road, Port-of-Spain, Republic of Trinidad and Tobago, West Indies.

(4) The submission of bids under subclause (1) shall take place from the date of this Order until 12.00 noon, six months after the date of publication of the Order in the *Gazette* and in at least one daily newspaper circulating in Trinidad and Tobago or next business day upon which date and time bids will be closed.

(5) Bidders shall be at liberty to request, in writing or by e-mail any further information which may be required in order to complete a bid or any interpretation thereof, such request to be made to the—

Permanent Secretary
Ministry of Energy and Energy Industries
Level 26, Tower C
International Waterfront Centre
No. 1 Wrightson Road
Port-of-Spain
Republic of Trinidad and Tobago
West Indies.

E-mail address: bidround@energy.gov.tt

(6) Persons interested in conducting exploration and production operations in any of the blocks described in Schedule 1, shall submit a separate bid application in respect of each block.

(7) Notwithstanding anything to the contrary which may be contained in or implied in this Order, the Ministry of Energy and Energy Industries (hereinafter referred to as “the Ministry”) does not bind itself to accept any bid or any part of a bid submitted pursuant to this Order and the Ministry further reserves the right to reject any and all bids.

(8) The Ministry shall notify unsuccessful bidders in writing after the award of production sharing contracts.

(9) After the public opening of bids, the Ministry may disclose the process, in addition to any information relating to the examination, clarification, evaluation and comparison of bids or recommendations concerning the award of production sharing contracts.

(10) Any effort by a bidder to influence the Ministry in the process of examination, clarification, evaluation and comparison of bids and in decisions concerning the award of contracts may result in the rejection of the bidder’s bid.

(11) Where a bid is received after the deadline for the submission of bids pursuant to subclause (4), the Ministry shall return the unopened bid to the bidder, accompanied by an explanatory letter indicating the time and date of receipt of the bid.

Data packages 5. A data package will be made available to interested parties upon execution of a Data Use Agreement and shall include—

- (a) the Petroleum Regulations (Shallow Water Competitive Bidding) Order, 2023;
- (b) the Model Production Sharing Contract, 2023 (“Model Production Sharing Contract”);
- (c) the Local Content and Local Participation Framework for the Republic of Trinidad and Tobago dated 7th October, 2004; and
- (d) relevant technical data (well data, seismic data and reports), with respect to the blocks for which bids may be presented.

Bid application fee 6. (1) Persons intending to bid either individually or as a member of a consortium shall pay a bid application fee of thirty thousand dollars in the currency of the United States of America (US\$30,000.00), per block, to the Permanent Secretary in the Ministry, on submission of the bid.

(2) A bid shall not be accepted unless the bidder first pays the bid application fee under subclause (1).

Information in support of bid 7. (1) Every bid shall be accompanied by the following:

Schedule 3 (a) a signed declaration, indicating that the Model Production Sharing Contract has been examined and the terms agreed to be presented in the form set out in Schedule 3;

Schedule 5 (b) a summary of the proposals in respect of items referred to in clause 10(1) presented in the prescribed manner indicated in the Summary Bid Form set out in Schedule 5;

Schedule 7 (c) cash flows in respect of the bidder’s commercial evaluation of the Block is to be presented in the prescribed manner indicated in form titled “Revenue/Cost Data used in bidder’s Commercial Evaluation” attached hereto as Schedule 7;

- (d) documents demonstrating the legal identity of the bidder;
 - (e) evidence of technical capacity, competence and experience in petroleum operations and related activities of the bidder;
 - (f) a declaration of and the details of any conflict of interest that a bidder may have;
 - (g) where the bid is being submitted by a consortium, a statement on the role that each member of the consortium shall play including but not limited to identifying the member who shall be the operator and the percentage interest of each member;
 - (h) documents showing the corporate and the financial structure and backing of the bidder, including the past three years' unqualified audited financial statements, notes to the accounts, the Directors' report of the bidder's financial backer, details of medium-term plans that are expected to materially alter the financial status of the company and/or any additional information supporting the financial capacity of the bidder;
 - (i) disclosure of beneficial ownership information by companies that submit bids for blocks; and
 - (j) such other details as the bidder may consider relevant.
- (2) For the purposes of subclause (1)(f), a conflict of interest whether actual, apparent or potential—
- (a) shall arise in circumstances where a bidder's personal, professional or financial standing gives the bidder an unfair advantage over other bidders; and
 - (b) may result in the disqualification of a bid.
- (3) For the purposes of subclause (2), an unfair advantage shall arise where the bidder has or is perceived to have access to information not available to other bidders, exerts influence on another bidder's bid or exerts influence on the outcome of the bid evaluation process.

Separate
contract for
each block

8. A production sharing contract will be issued in respect of each block described in Schedule 1.

Requirement for bid proposal 9. A bid proposal shall provide for the maximum utilization of services and facilities available in Trinidad and Tobago in both the exploration and production phases of the contract.

Requirement for bid 10. (1) A bid shall conform to the provisions of the Model Production Sharing Contract referred to in clause 5(b) and shall contain proposals in respect of the following:

- (a) commitment to a work programme, (hereinafter referred to as “the Minimum Work Programme”) which represents the applicant’s best efforts to explore the contract area based on his technical evaluation of the block;
- (b) a commitment to spend such sum of money, (“the Minimum Expenditure Obligation”) as shall be necessary to complete the Minimum Work Programme;
- (c) proposals in the form set out in Schedule 5, for the sharing of petroleum produced from the contract area; and
- (d) a biddable signature cash bonus which shall be payable on the issue of the production sharing contract.

(2) Where several bidders are awarded the same number of points, each bidder shall be required to bid an additional signature cash bonus for the purpose of determining the preferred bidder.

Evaluation of bids 11. A bid proposal shall be evaluated on the basis of—

- (a) the provisions outlined in the Petroleum Regulations (Shallow Water Competitive Bidding) Order, 2023; and

Schedule 6 (b) the Point System to be used for evaluating bids set out in Schedule 6.

Announcement of successful bids 12. Successful bids shall be announced within four months of the date of the close of bids.

Requirement of successful bidders 13. (1) A successful bidder wishing to be granted a production sharing contract shall—

- (a) submit a signed declaration, indicating that the documentary evidence provided in support of its bid are true and correct to be presented in the form set out in Schedule 4;
- (b) execute such production sharing contract with the State within thirty days of the notification of the successful bid;

Schedule 4

Chap. 81:01

- (c) before commencing petroleum operations in the licenced area, register under the Companies Act, be incorporated thereunder;
- (d) deliver to the Minister guarantees for the total amount of the Minimum Work Programme committed to in clause 10(1) in the form of a bond or banker's guarantee or other form or guarantee acceptable to the Minister on or before the execution date of the production sharing contract;
- (e) maintain such separate books of accounts with respect to petroleum operations in the licence area as may satisfy the Minister to whom responsibility for finance is assigned;
- (f) participate in the "National Oil Spill Contingency Plan" of the Government of the Republic of Trinidad and Tobago; and
- (g) comply with the Local Content Policy of the Republic of Trinidad and Tobago in effect and as may be amended from time to time.

(2) The Model Production Sharing Contract referred to in clause 5(b) and the bidder's bid proposal pursuant to this Order shall be the basis for the issue of the production sharing contract to be entered into among the President, the Minister, and successful bidders.

(3) Failure to execute the production sharing contract referred to in subclause (1)(a) within thirty days of receipt of the notification of the success of the bid may result in the withdrawal of the notification of success and the non-issue of the production sharing contract and the Ministry may then proceed to select the next highest ranked bidder from the bids submitted

Issue,
renewal and
termination
of production
sharing
contracts

14. (1) A production sharing contract shall be issued initially for a period not exceeding eight years, in respect of each block listed in Schedule 1, but upon the achievement of a commercial discovery, it may be renewed, as to that part only of the contract area, for a term of twenty-five years from the effective date of the production sharing contract.

(2) Where a commercial discovery is not achieved within eight years, the production sharing contract referred to in subclause (1) shall terminate automatically.

SCHEDULE 1

[Clause 2(2)]

THE AREAS SUBJECT TO COMPETITIVE BIDDING

The areas subject to Competitive Bidding comprises the thirteen blocks of various shapes and sizes located, designated and described as specified hereunder and illustrated on the maps in the Schedule 2.

Coordinate System: GCS WGS 1984

Angular Unit: Degree (0.0174532925199433)

Prime Meridian: Greenwich (0.0)

Datum:D_WGS_1984

Spheroid: WGS 1984

Semimajor Axis: 6378137.0

Semiminor Axis: 6356752.314245179

Inverse Flattening: 298.257223563

Block 1(b)

Block 1(b) comprising approximately 58054.09 hectares (580.54 km²) situated off the Western Coast of Trinidad and Tobago is bounded by the lines joining the points listed hereunder and shown on the attached map.

BLOCK 1 (b) Points	Co-ordinates	
	North Latitude	West Longitude
B	10° 31' 56.000"	61° 42' 53.496"
p	10° 20' 16.764"	61° 42' 52.646"
K	10° 18' 32.000"	61° 42' 52.521"
J	10° 18' 32.000"	61° 33' 11.000"
H	10° 18' 32.000"	61° 30' 51.000"
G	10° 20' 23.000"	61° 31' 15.000"
F	10° 22' 22.000"	61° 32' 11.000"
E	10° 24' 0.000"	61° 32' 31.000"
D	10° 24' 0.000"	HWM
C	10° 31' 56.000"	HWM

SCHEDULE 1—CONTINUED

Block 2 (ab)

Block 2 (ab) comprising approximately 159911.56 hectares (1599.12 km²) situated off the Eastern Coast of Trinidad and Tobago is bounded by the lines joining the points listed hereunder and shown on the attached map.

Block 2 (ab) Points	Co-ordinates	
	North Latitude	West Longitude
R	10° 50' 1.032"	HWM
1	10° 23' 7.000"	HWM
2	10° 23' 7.000"	60° 59' 55.000"
B	10° 26' 49.000"	60° 58' 59.000"
C	10° 23' 35.000"	60° 57' 55.000"
D	10° 22' 53.000"	60° 56' 15.000"
E	10° 21' 48.000"	60° 55' 15.000"
F	10° 20' 42.000"	60° 54' 55.000"
G	10° 19' 37.000"	60° 55' 0.000"
I1	10° 17' 59.000"	60° 55' 43.000"
J1	10° 16' 53.000"	60° 56' 52.000"
P	10° 16' 40.000"	60° 56' 52.000"
Q	10° 16' 40.145"	60° 55' 58.076"
H	10° 16' 39.891"	60° 52' 42.392"
H1	10° 19' 37.597"	60° 48' 36.828"
I	10° 22' 26.721"	60° 50' 55.422"
J	10° 26' 4.226"	60° 45' 38.923"
K	10° 27' 6.892"	60° 38' 34.146"
L	10° 29' 21.754"	60° 38' 33.848"
M	10° 29' 8.858"	60° 44' 1.197"
N	10° 34' 37.359"	60° 44' 1.196"
O	10° 50' 1.032"	60° 44' 1.196"
P1	10° 50' 1.032"	60° 51' 18.000"

SCHEDULE 1—CONTINUED

Block 2 (d)

Block 2 (d) comprising approximately 39435.24 hectares (394.35 km²) situated off the Eastern Coast of Trinidad and Tobago is bounded by the lines joining the points listed hereunder and shown on the attached map.

Block 2 (d) Points	Co-ordinates	
	North Latitude	West Longitude
O	10° 50' 1.032" N	60° 44' 1.196" W
N	10° 34' 37.359" N	60° 44' 1.196" W
F1	10° 34' 37.358" N	60° 34' 8.233" W
E1	10° 37' 44.443" N	60° 34' 9.197" W
P	10° 37' 45.440" N	60° 36' 19.030" W
O1	10° 39' 39.297" N	60° 36' 18.141" W
N1	10° 39' 41.085" N	60° 40' 14.942" W
M	10° 42' 7.479" N	60° 40' 13.823" W
L	10° 42' 7.084" N	60° 39' 21.193" W
K	10° 42' 46.122" N	60° 39' 20.893" W
J	10° 42' 45.725" N	60° 38' 28.262" W
I	10° 43' 31.269" N	60° 38' 27.909" W
H	10° 43' 30.868" N	60° 37' 35.276" W
G	10° 44' 35.930" N	60° 37' 34.768" W
F	10° 44' 35.577" N	60° 36' 48.712" W
E	10° 45' 53.650" N	60° 36' 48.098" W
D	10° 45' 53.244" N	60° 35' 55.460" W
C	10° 46' 58.304" N	60° 35' 54.944" W
B	10° 46' 57.481" N	60° 34' 9.202" W
A	10° 47' 8.845" N	60° 34' 9.202" W
10-p	10° 50' 1.032" N	60° 34' 9.202" W

Block 21

Block 21 comprising approximately 129709.03 hectares (1297.09 km²) situated off the Northern Coast of Trinidad and Tobago is bounded by the lines joining the points listed hereunder and shown on the attached map.

Block 21 Points	Co-ordinates	
	North Latitude	West Longitude
C	11° 23' 50.000"	61° 43' 27.000"
AA	11° 23' 19.000"	61° 43' 27.000"
BB	11° 23' 19.000"	61° 14' 57.000"
AW	11° 23' 19.000"	61° 10' 0.000"
13-l	11° 41' 0.000"	61° 10' 0.000"
13-m	11° 41' 0.000"	61° 19' 37.000"

SCHEDULE 1—CONTINUED

Block 22 (a)

Block 22 (a) comprising approximately 112954.9 hectares (1129.55 km²) situated off the Northern Coast of Trinidad and Tobago is bounded by the lines joining the points listed hereunder and shown on the attached map.

Block 22 (a)	Co-ordinates	
Points	North Latitude	West Longitude
13-l	11° 41' 0.000"	61° 10' 0.000"
AW	11° 23' 19.000"	61° 10' 0.000"
4a	11° 23' 18.881"	60° 54' 5.076"
18	11° 23' 18.510"	60° 50' 10.122"
1	11° 25' 18.412"	60° 50' 9.215"
2	11° 25' 21.277"	60° 56' 47.436"
3	11° 30' 53.147"	60° 56' 45.038"
4	11° 30' 52.218"	60° 54' 34.726"
5	11° 34' 0.923"	60° 54' 33.329"
6	11° 33' 57.740"	60° 47' 24.392"
7	11° 38' 34.267"	60° 47' 22.214"
8	11° 38' 31.006"	60° 40' 28.049"
9	11° 40' 59.016"	60° 40' 26.814"
13-k	11° 41' 0.000"	60° 48' 41.000"

Block 22 (b)

Block 22 (b) comprising approximately 110447.77 hectares (1104.48km²) situated off the Northern Coast of Trinidad and Tobago is bounded by the lines joining the points listed hereunder and shown on the attached map.

Block 22 (b)	Co-ordinates	
Points	North Latitude	West Longitude
13-o1	11° 40' 55.070"	60° 32' 33.220"
11	11° 37' 9.008"	60° 32' 35.207"
12	11° 37' 13.912"	60° 42' 30.787"
13	11° 31' 29.082"	60° 42' 33.595"
14	11° 31' 26.659"	60° 37' 31.775"
15	11° 24' 44.924"	60° 37' 35.130"
16	11° 24' 47.282"	60° 42' 31.889"
17	11° 23' 17.632"	60° 42' 32.605"
AX	11° 23' 16.141"	60° 32' 15.511"
10-f	11° 23' 0.690"	60° 20' 3.240"
10-d	11° 25' 35.450"	60° 19' 59.980"
10-a	11° 40' 56.050"	60° 19' 57.600"
13-o	11° 40' 56.050"	60° 31' 0.000"

SCHEDULE 1—CONTINUED

Block 4 (c)

Block 4 (c) comprising approximately 42420.04 hectares (424.2 km²) situated off the Eastern Coast of Trinidad and Tobago is bounded by the lines joining the points listed hereunder and shown on the attached map.

Block 4 (c) Points	Co-ordinates	
	North Latitude	West Longitude
A4	10° 34' 37.356"	60° 22' 27.138"
A	10° 28' 32.293"	60° 22' 25.219"
B	10° 28' 30.425"	60° 18' 41.760"
C	10° 25' 52.687"	60° 18' 43.117"
D	10° 25' 54.545"	60° 22' 26.544"
J4	10° 22' 37.398"	60° 22' 27.170"
H4	10° 20' 13.686"	60° 20' 17.030"
A5	10° 20' 13.754"	60° 17' 16.228"
B5	10° 20' 13.805"	60° 12' 49.716"
B4	10° 34' 37.356"	60° 12' 50.000"

Guayaguayare Offshore

Guayaguayare Offshore comprising approximately 81519.23 hectares (815.19 km²) situated off the Southern Coast of Trinidad and Tobago is bounded by the lines joining the points listed hereunder and shown on the attached map.

Guayaguayare Offshore Points	Co-ordinates	
	North Latitude	West Longitude
G25	HWM	61° 24' 48.000"
G24	9° 56' 13.000"	61° 24' 48.000"
G23	9° 52' 22.000"	61° 13' 30.000"
A	9° 51' 40.000"	61° 4' 57.258"
B	10° 3' 16.397"	61° 4' 57.256"
G20	10° 3' 37.563"	61° 4' 23.091"
A6	10° 4' 15.069"	61° 2' 10.305"
G18	10° 5' 25.263"	61° 0' 56.213"
G17	10° 5' 4.444"	60° 59' 19.527"
G16	10° 5' 32.479"	60° 57' 56.500"
G15	10° 6' 30.998"	60° 56' 50.190"
G14	10° 6' 31.000"	61° 0' 21.000"
G13	10° 5' 25.000"	61° 2' 21.000"
G12	HWM	61° 3' 39.000"

SCHEDULE 1—CONTINUED

Lower Reverse L

Lower Reverse L comprising approximately 36363.58 hectares (363.64 km²) situated off the South Eastern Coast of Trinidad and Tobago is bounded by the lines joining the points listed hereunder and shown on the attached map.

Lower Reverse L	Co-ordinates	
Points	North Latitude	West Longitude
HH	9° 55' 19.493"	60° 53' 33.227"
Ila	9° 50' 44.000"	60° 53' 33.228"
JJ	9° 49' 43.784"	60° 39' 57.080"
KKa	9° 50' 34.000"	60° 34' 21.177"
C	9° 56' 13.552"	60° 34' 21.141"
D	9° 56' 14.822"	60° 44' 53.208"
GG	9° 55' 19.492"	60° 44' 53.204"

Modified U (c)

Modified U (c) comprising approximately 76775 hectares (767.75 km²) situated off the Eastern Coast of Trinidad and Tobago is bounded by the lines joining the points listed hereunder and shown on the attached map.

Modified U (c)	Co-ordinates	
Points	North Latitude	West Longitude
E	10° 25' 13.390"	60° 34' 21.171"
A1	10° 19' 16.716"	60° 34' 21.612"
B2	10° 19' 16.716"	60° 30' 34.956"
C3	10° 17' 9.312"	60° 30' 34.956"
D3	10° 17' 9.312"	60° 29' 59.820"
E2	10° 13' 59.052"	60° 29' 59.820"
B	10° 13' 59.000"	60° 33' 7.000"
C	10° 12' 13.000"	60° 33' 7.000"
D1	10° 12' 13.000"	60° 34' 21.000"
GG	10° 6' 19.463"	60° 34' 21.197"
HH	10° 2' 9.312"	60° 32' 17.484"
II	10° 2' 9.312"	60° 34' 21.144"
LL	10° 1' 7.471"	60° 34' 21.175"
D	10° 1' 7.471"	60° 31' 49.000"
A	10° 1' 31.000"	60° 31' 49.000"
B1	10° 1' 31.000"	60° 30' 15.000"
C1	10° 1' 7.471"	60° 30' 15.000"
S	10° 1' 7.470"	60° 28' 10.489"
T	10° 3' 53.063"	60° 28' 10.488"

SCHEDULE 1—CONTINUED

Modified U (c)—Continued

Modified U (c)	Co-ordinates	
	North Latitude	West Longitude
U	10° 3' 53.062"	60° 27' 7.745"
V	10° 6' 19.467"	60° 27' 7.746"
W	10° 6' 19.466"	60° 21' 19.435"
X	10° 8' 32.414"	60° 21' 19.434"
ab	10° 8' 25.868"	60° 24' 48.526"
EE	10° 12' 11.010"	60° 24' 43.762"
DD	10° 12' 11.009"	60° 21' 14.690"
CC	10° 12' 40.128"	60° 21' 14.690"
aw	10° 12' 40.178"	60° 18' 9.139"
av	10° 14' 13.454"	60° 18' 9.138"
au	10° 14' 13.454"	60° 19' 12.142"
at	10° 15' 28.451"	60° 19' 12.141"
as	10° 15' 28.450"	60° 19' 42.341"
ar	10° 19' 5.099"	60° 19' 42.320"
O5	10° 19' 5.066"	60° 19' 14.898"
H4	10° 20' 13.686"	60° 20' 17.030"
J4	10° 22' 37.398"	60° 22' 27.170"
C2	10° 22' 37.398"	60° 31' 33.164"
D2	10° 25' 13.389"	60° 31' 33.164"

NCMA 2

NCMA 2 comprising approximately 102844.39 hectares (1028.44 km²) situated off the Eastern Coast of Trinidad and Tobago is bounded by the lines joining the points listed hereunder and shown on the attached map.

NCMA 2 Points	Co-ordinates	
	North Latitude	West Longitude
AA	11° 23' 19.000"	61° 43' 27.000"
A	11° 12' 43.000"	61° 43' 27.000"
B	11° 12' 43.000"	61° 39' 57.000"
C	11° 12' 43.000"	61° 35' 57.000"
D	11° 16' 13.000"	61° 35' 57.000"
E	11° 16' 13.000"	61° 27' 57.000"
F	11° 10' 13.000"	61° 27' 57.000"
CC	11° 10' 13.000"	61° 14' 57.000"
8	11° 11' 31.978"	61° 14' 57.275"
1	11° 20' 28.946"	61° 14' 57.070"
BB	11° 23' 19.000"	61° 14' 57.000"

SCHEDULE 1—CONTINUED

NCMA 3

NCMA 3 comprising approximately 210501.62 hectares (2105.02 km²) situated off the Northern Coast of Trinidad and Tobago is bounded by the lines joining the points listed hereunder and shown on the attached map.

NCMA 3	Co-ordinates	
Points	North Latitude	West Longitude
S	11° 2' 43.000"	61° 43' 50.000"
R	10° 54' 29.000"	61° 43' 50.000"
P	10° 50' 8.000"	61° 45' 19.000"
N	10° 50' 8.000"	61° 9' 57.000"
M	10° 52' 38.000"	61° 9' 57.000"
L	10° 52' 38.000"	61° 3' 19.000"
K	11° 2' 37.000"	61° 3' 19.000"
CF	11° 2' 37.000"	61° 14' 57.000"
CC	11° 10' 13.000"	61° 14' 57.000"
F	11° 10' 13.000"	61° 27' 57.000"
G	11° 10' 13.000"	61° 29' 57.000"
H	11° 6' 13.000"	61° 29' 57.000"
I	11° 6' 13.000"	61° 31' 57.000"
J	11° 4' 13.310"	61° 31' 57.335"
A	11° 4' 13.000"	61° 39' 57.000"
C	11° 2' 43.000"	61° 39' 57.000"
B	11° 2' 43.000"	61° 43' 27.000"

NCMA 4 (a)

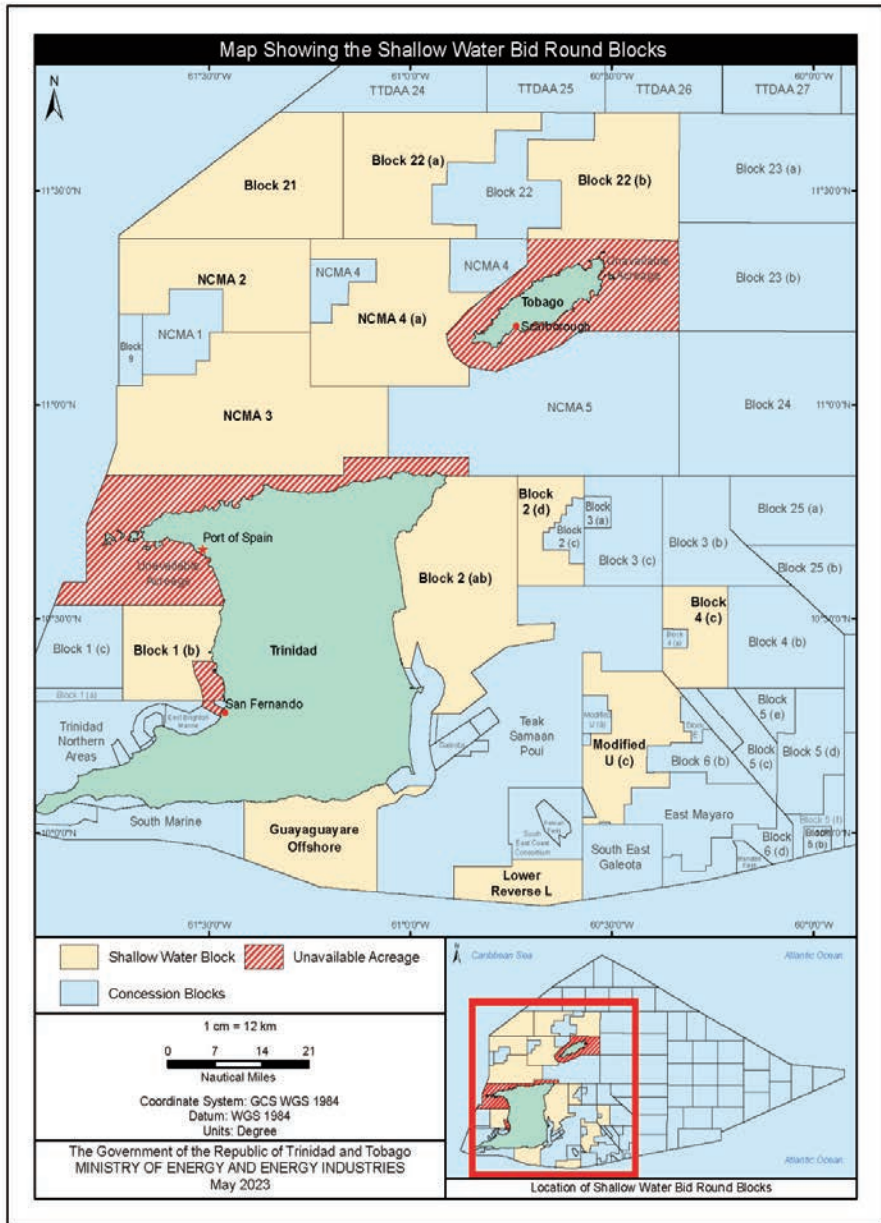
NCMA 4 (a) comprising approximately 133847.1 hectares (1338.47 km²) situated off the Northern Coast of Trinidad and Tobago is bounded by the lines joining the points listed hereunder and shown on the attached map.

NCMA 4 (a)	Co-ordinates	
Points	North Latitude	West Longitude
BB	11° 23' 19.000"	61° 14' 57.000"
1	11° 20' 28.946"	61° 14' 57.070"
2	11° 20' 25.274"	61° 5' 5.816"
3	11° 17' 13.294"	61° 5' 7.091"
4	11° 17' 14.860"	61° 9' 14.353"
5	11° 14' 2.872"	61° 9' 15.577"
6	11° 14' 3.779"	61° 11' 43.912"
7	11° 11' 30.833"	61° 11' 44.862"
8	11° 11' 31.978"	61° 14' 57.275"
CC	11° 10' 13.000"	61° 14' 57.000"
CF	11° 2' 37.000"	61° 14' 57.000"
K	11° 2' 37.000"	61° 3' 19.000"
AJ	11° 2' 37.000"	60° 51' 16.000"
AH	11° 5' 17.000"	60° 51' 16.000"
AG	11° 6' 49.000"	60° 53' 27.000"
AF	11° 8' 24.000"	60° 54' 23.000"
AE	11° 9' 52.000"	60° 54' 40.000"
AD	11° 13' 15.000"	60° 51' 21.000"
5a	11° 15' 47.707"	60° 47' 53.390"
1a	11° 15' 50.422"	60° 54' 8.348"
4a	11° 23' 18.881"	60° 54' 5.076"
AW	11° 23' 19.000"	61° 10' 0.000"

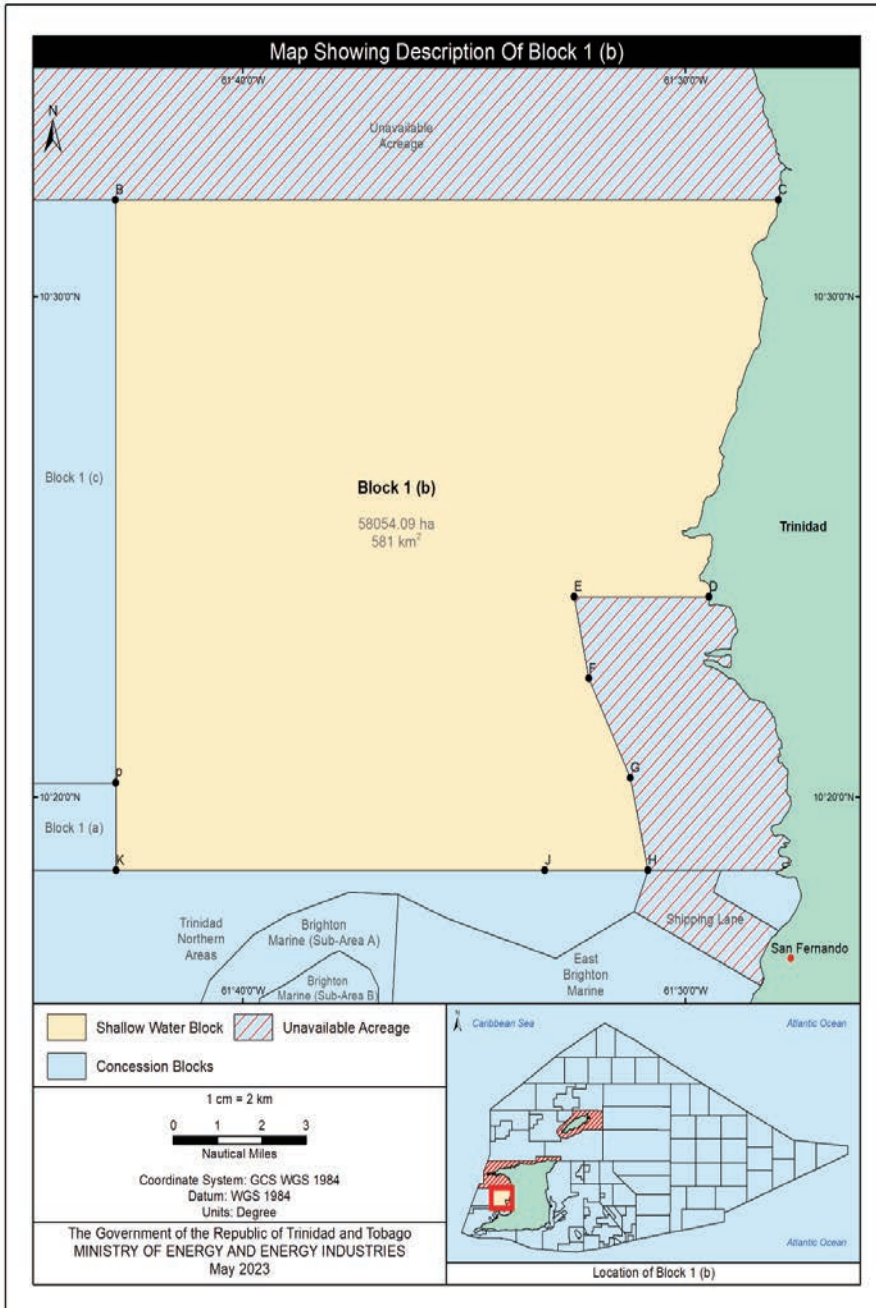
SCHEDULE 2

[Clause 2(2)]

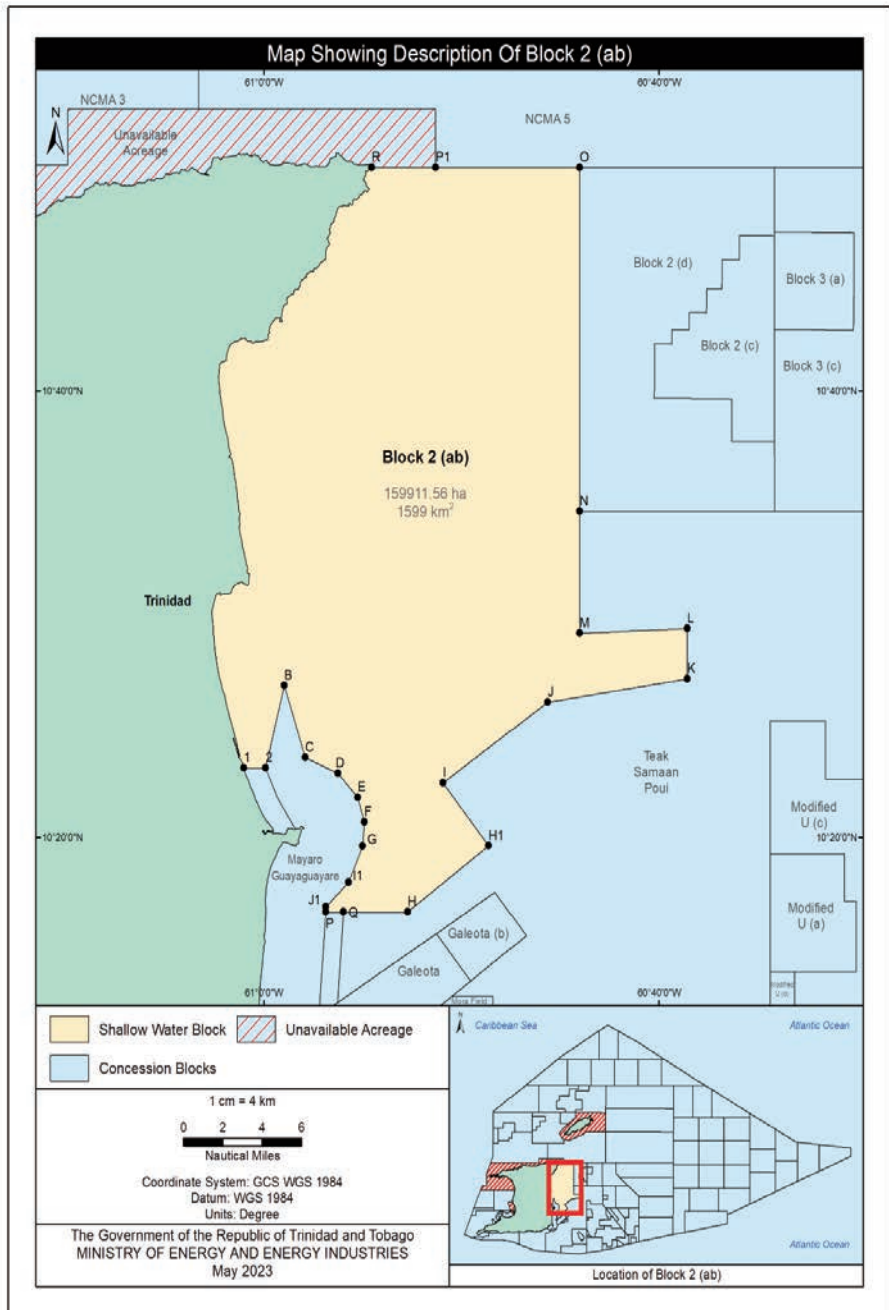
MAP OF TRINIDAD AND TOBAGO



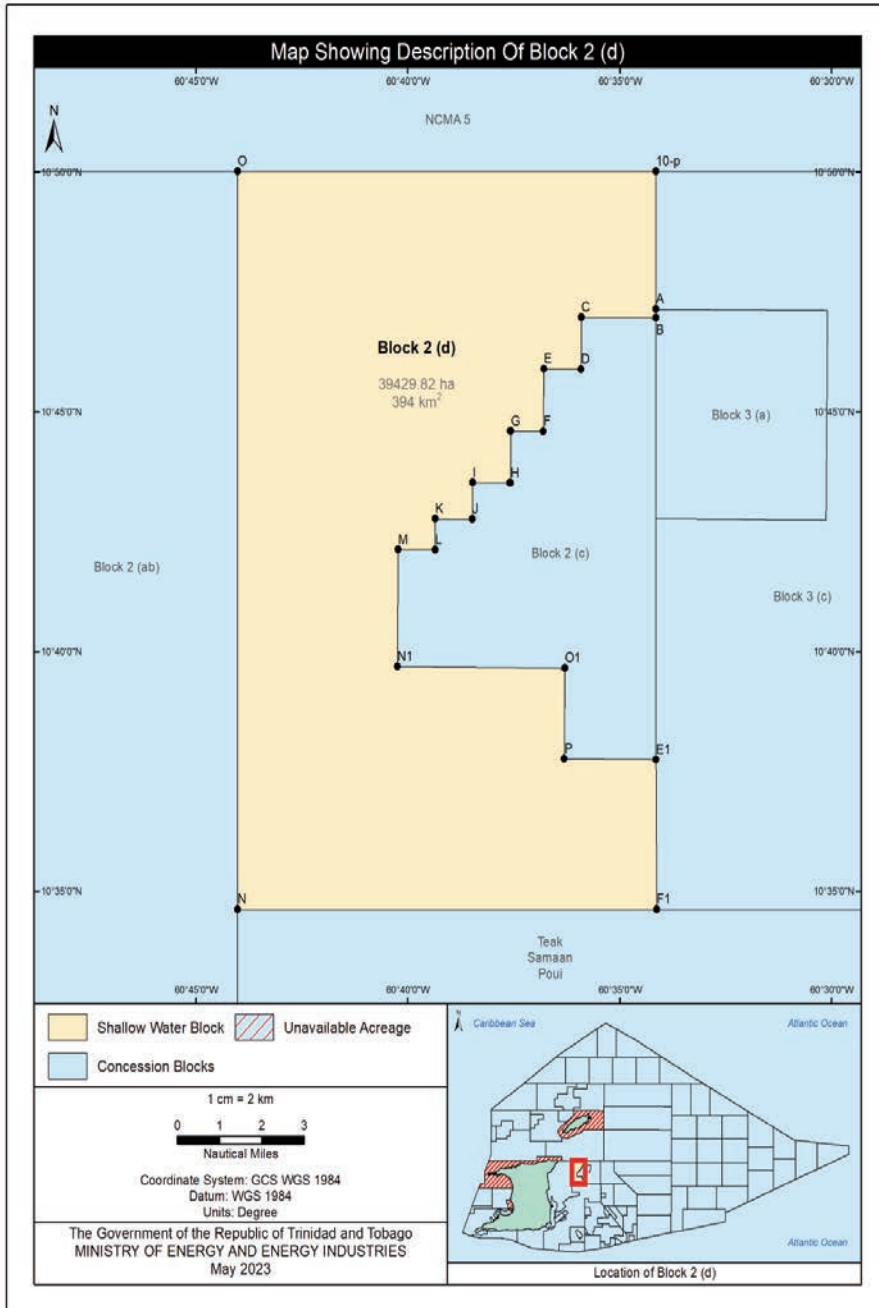
SCHEDULE 2—CONTINUED



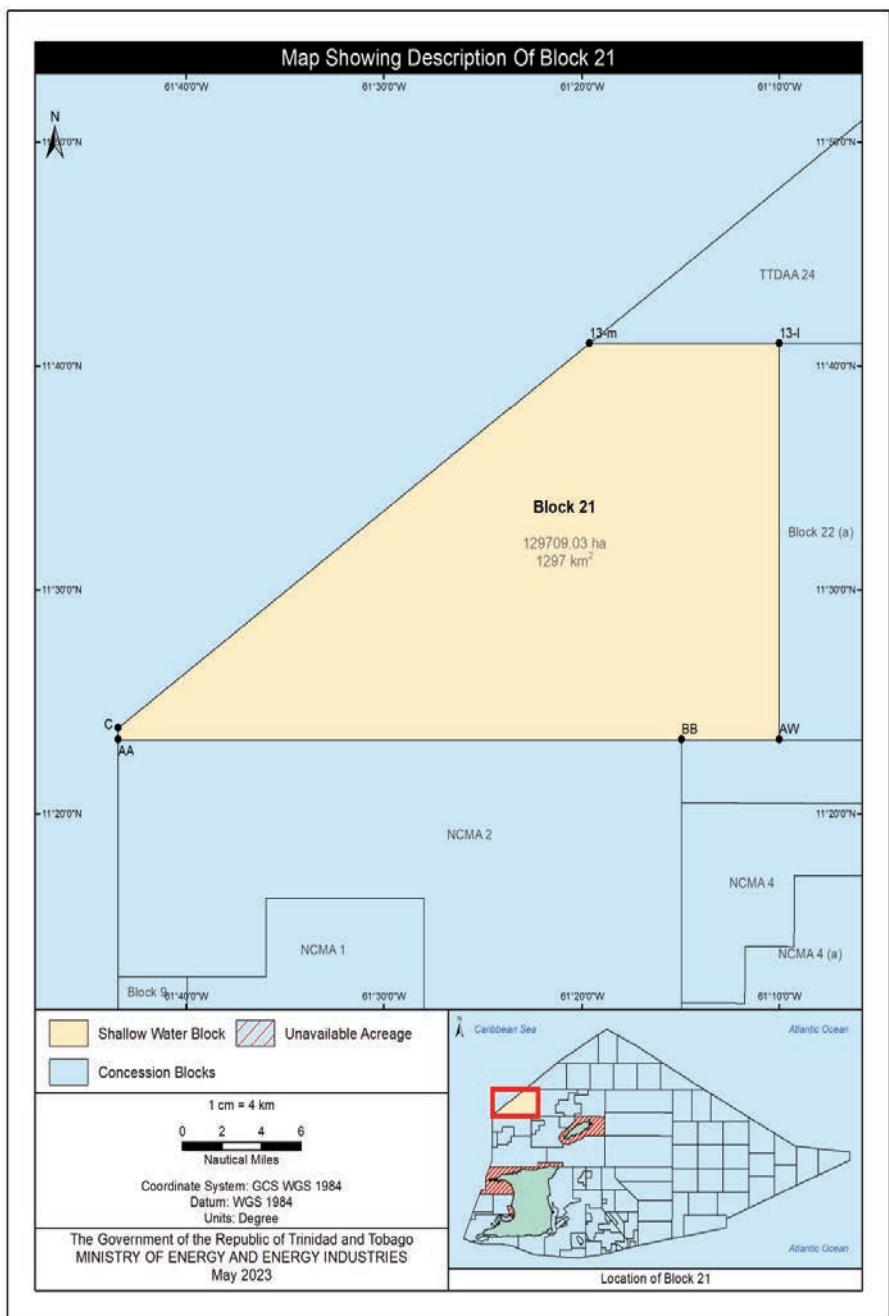
SCHEDULE 2—CONTINUED



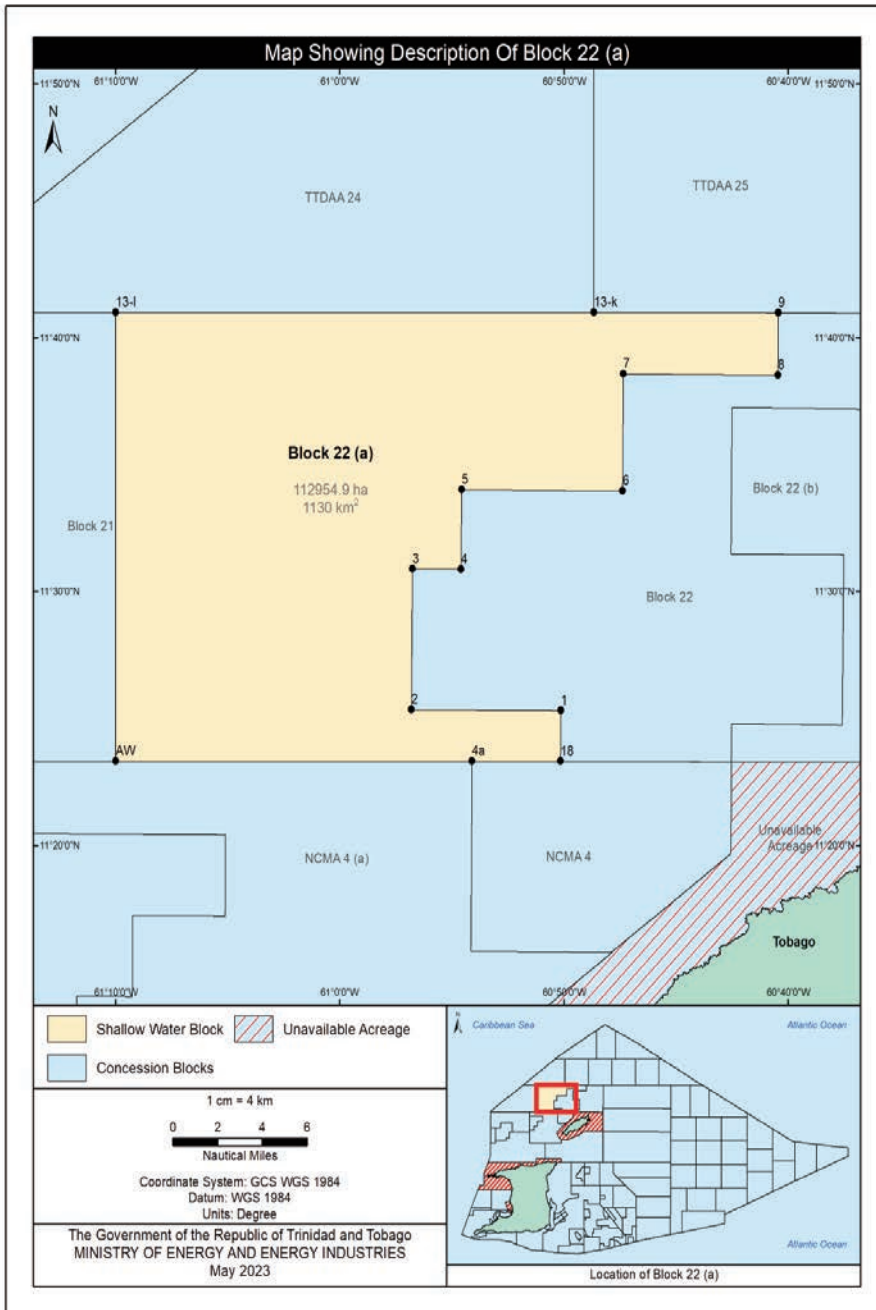
SCHEDULE 2—CONTINUED



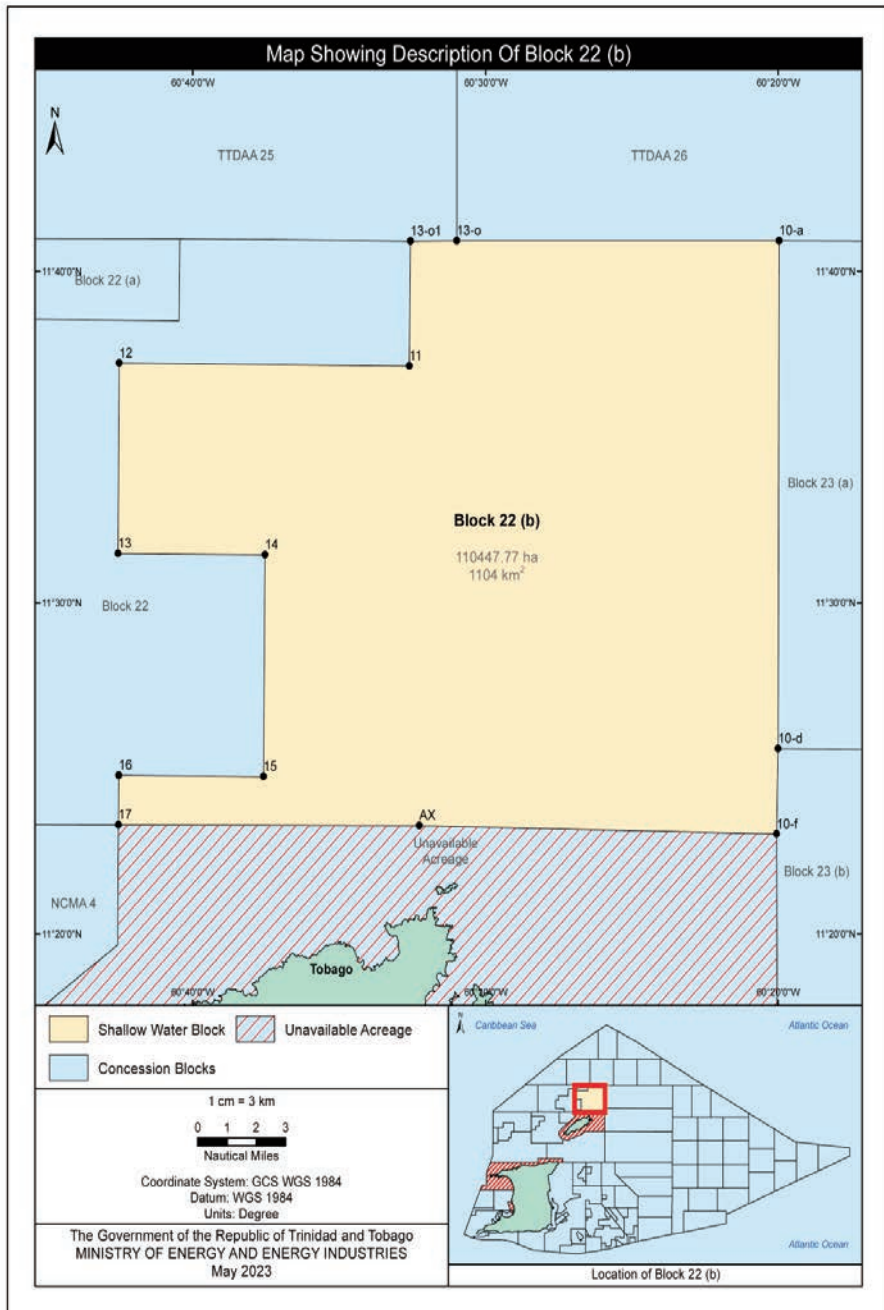
SCHEDULE 2—CONTINUED



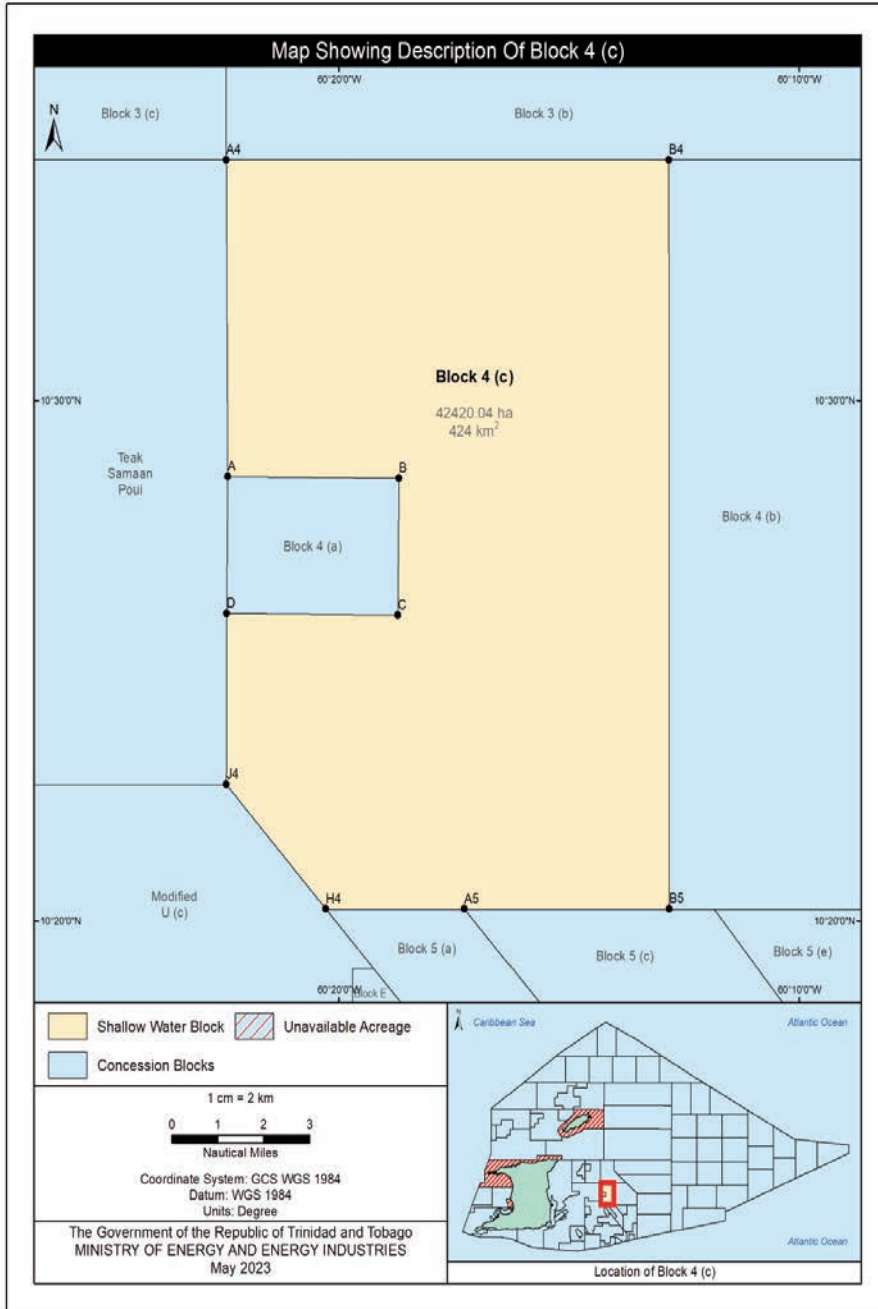
SCHEDULE 2—CONTINUED



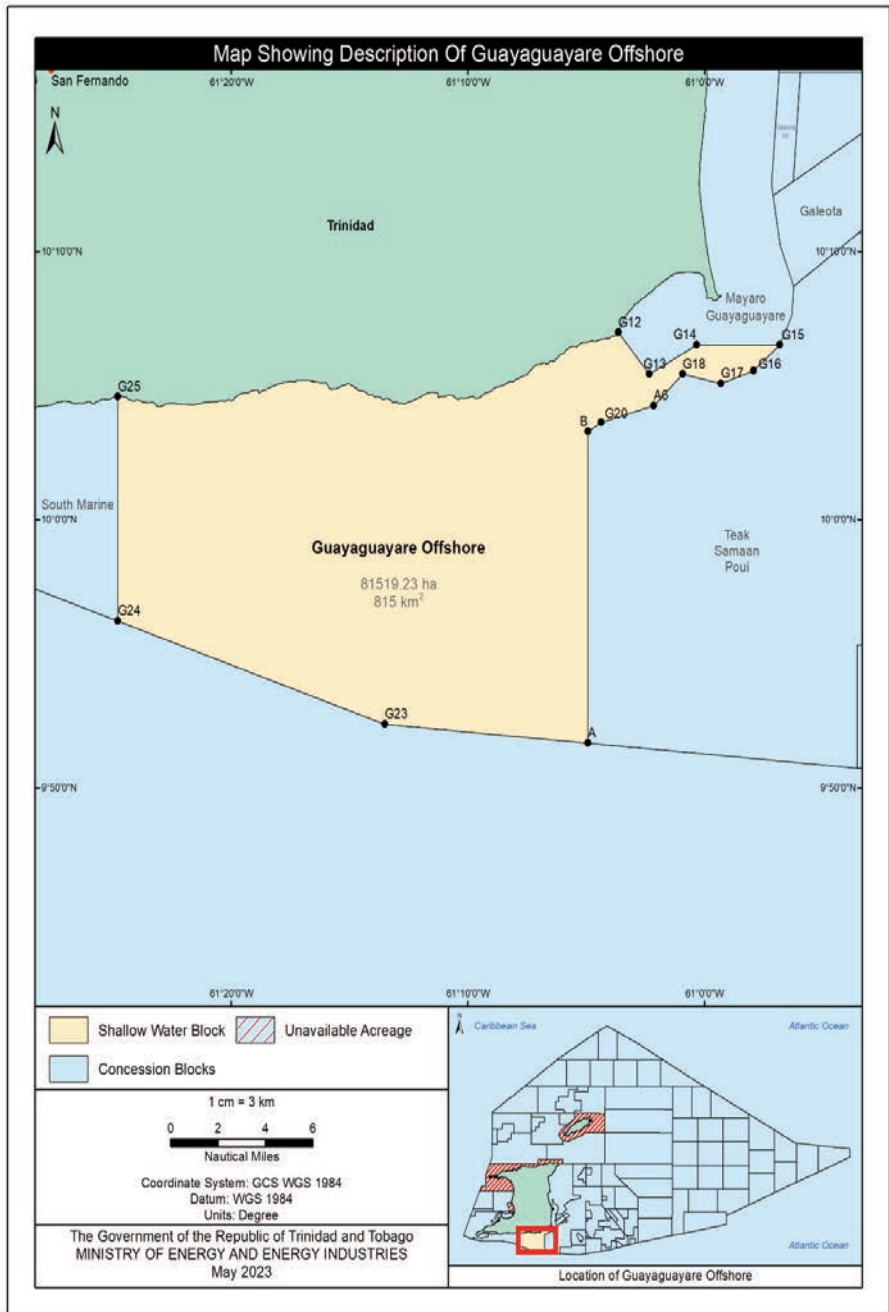
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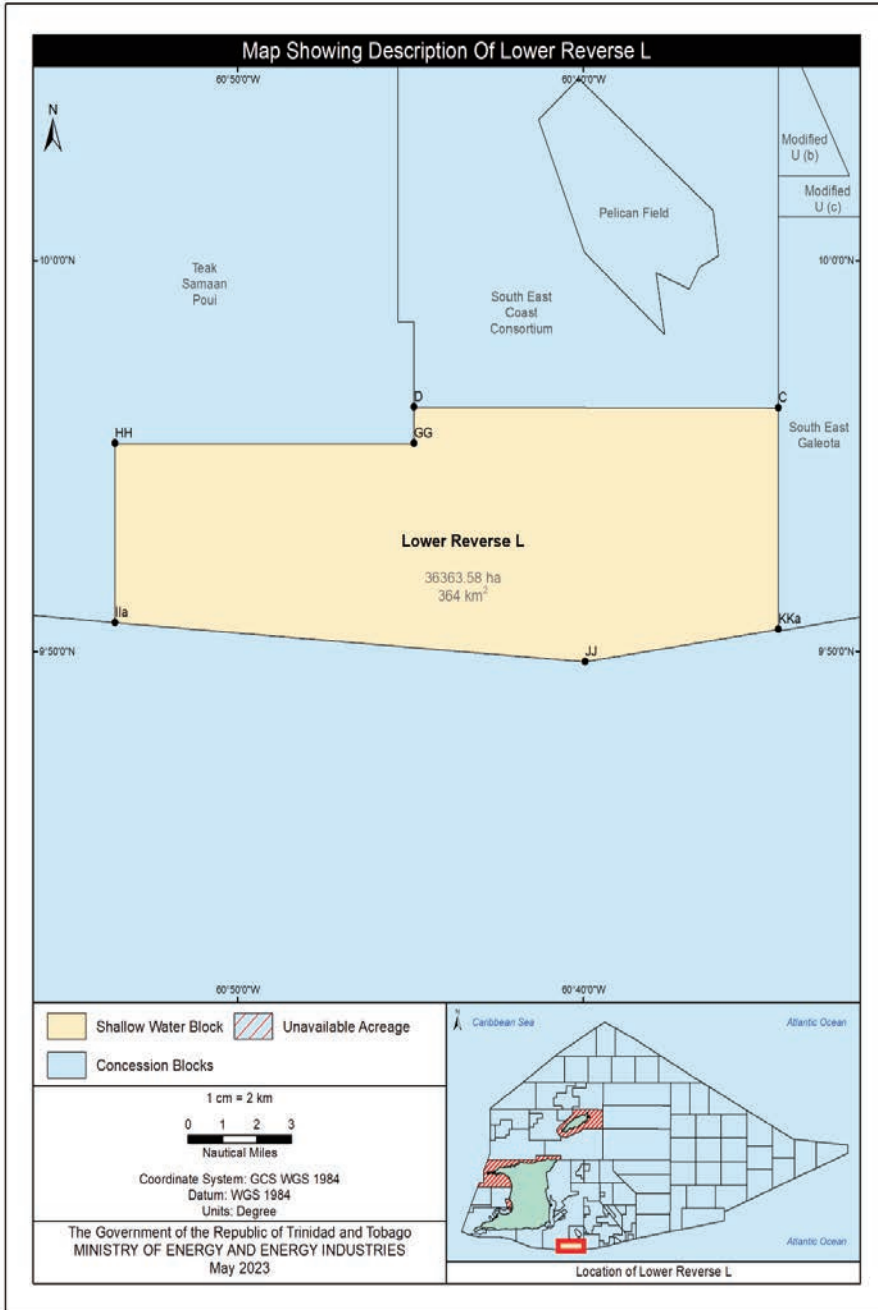
SCHEDULE 2—CONTINUED



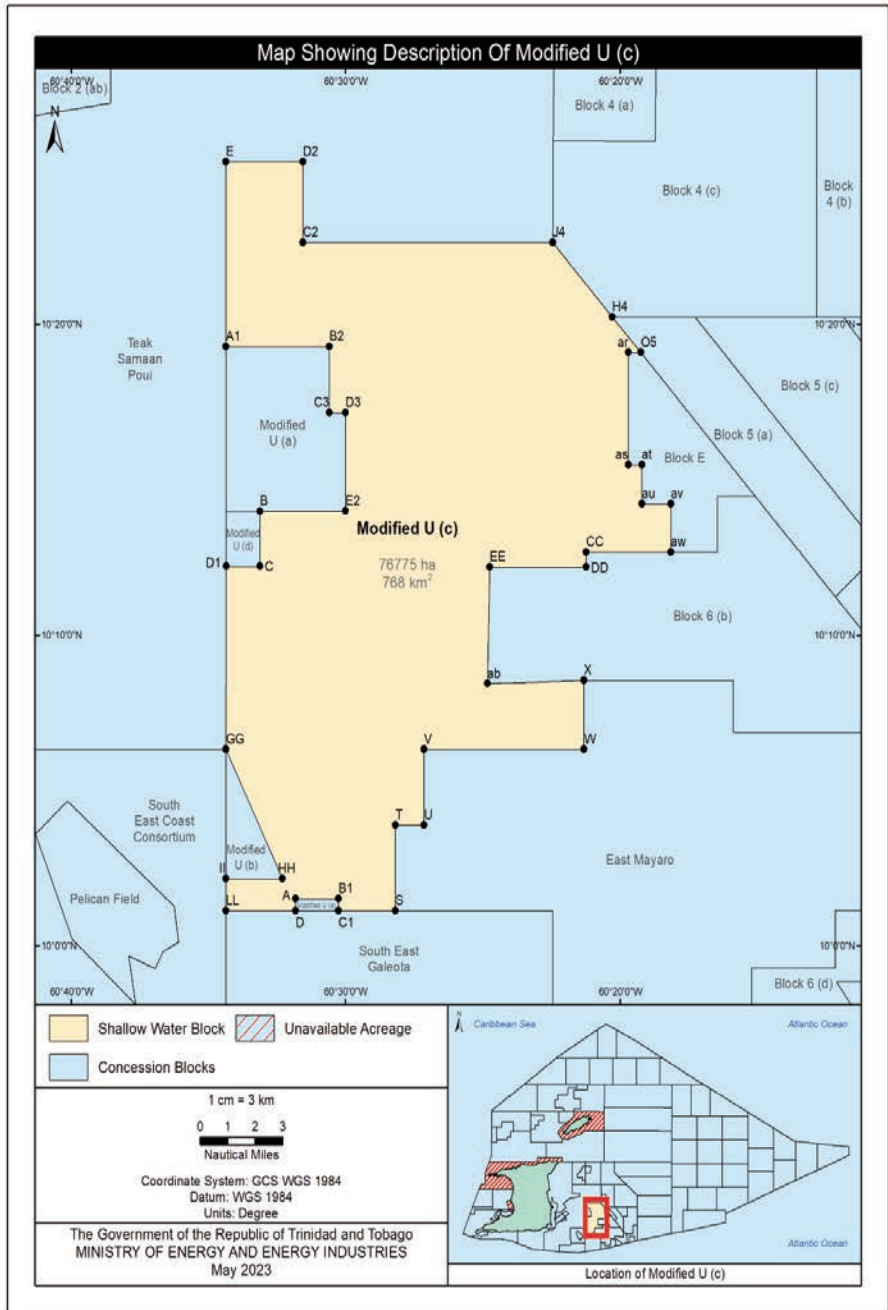
SCHEDULE 2—CONTINUED



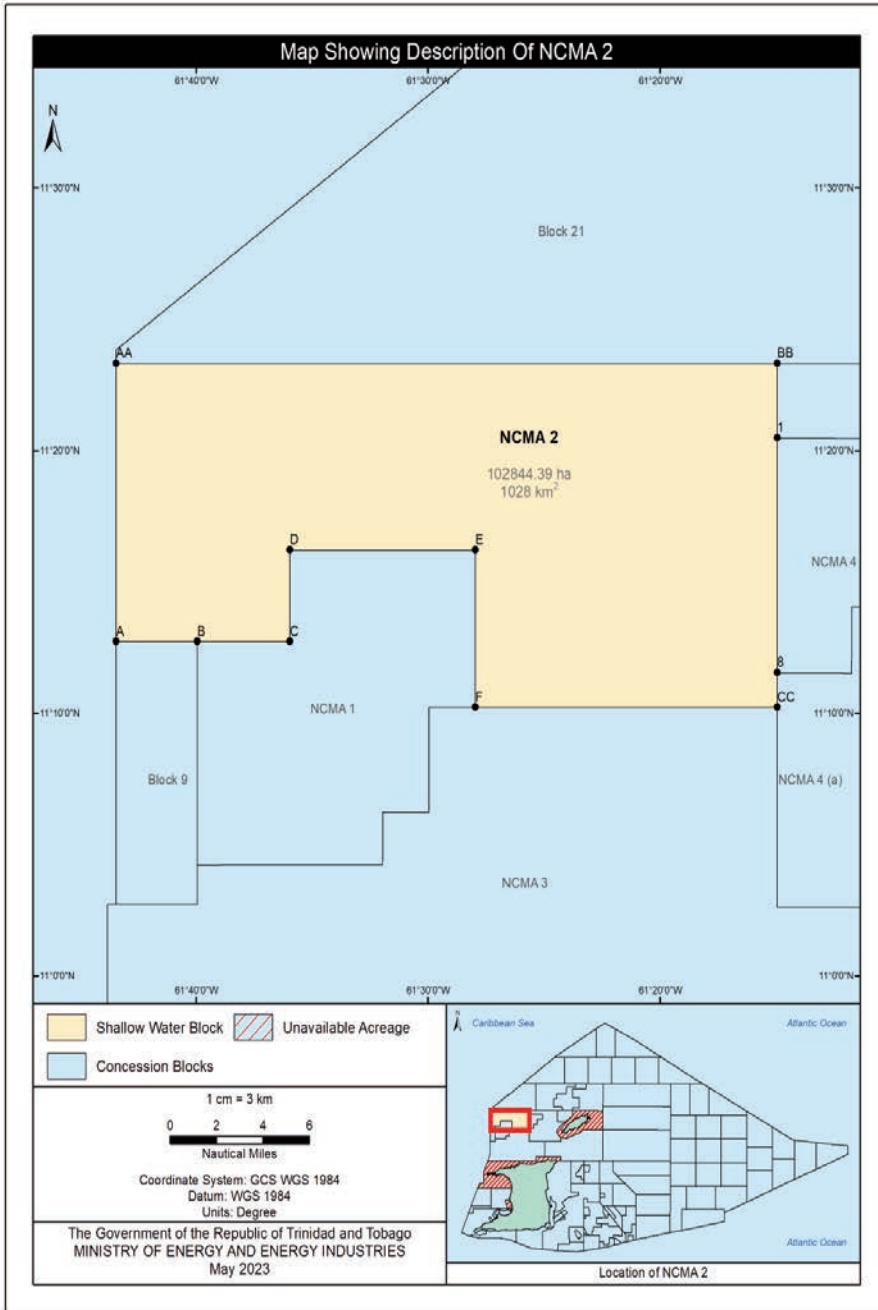
SCHEDULE 2—CONTINUED



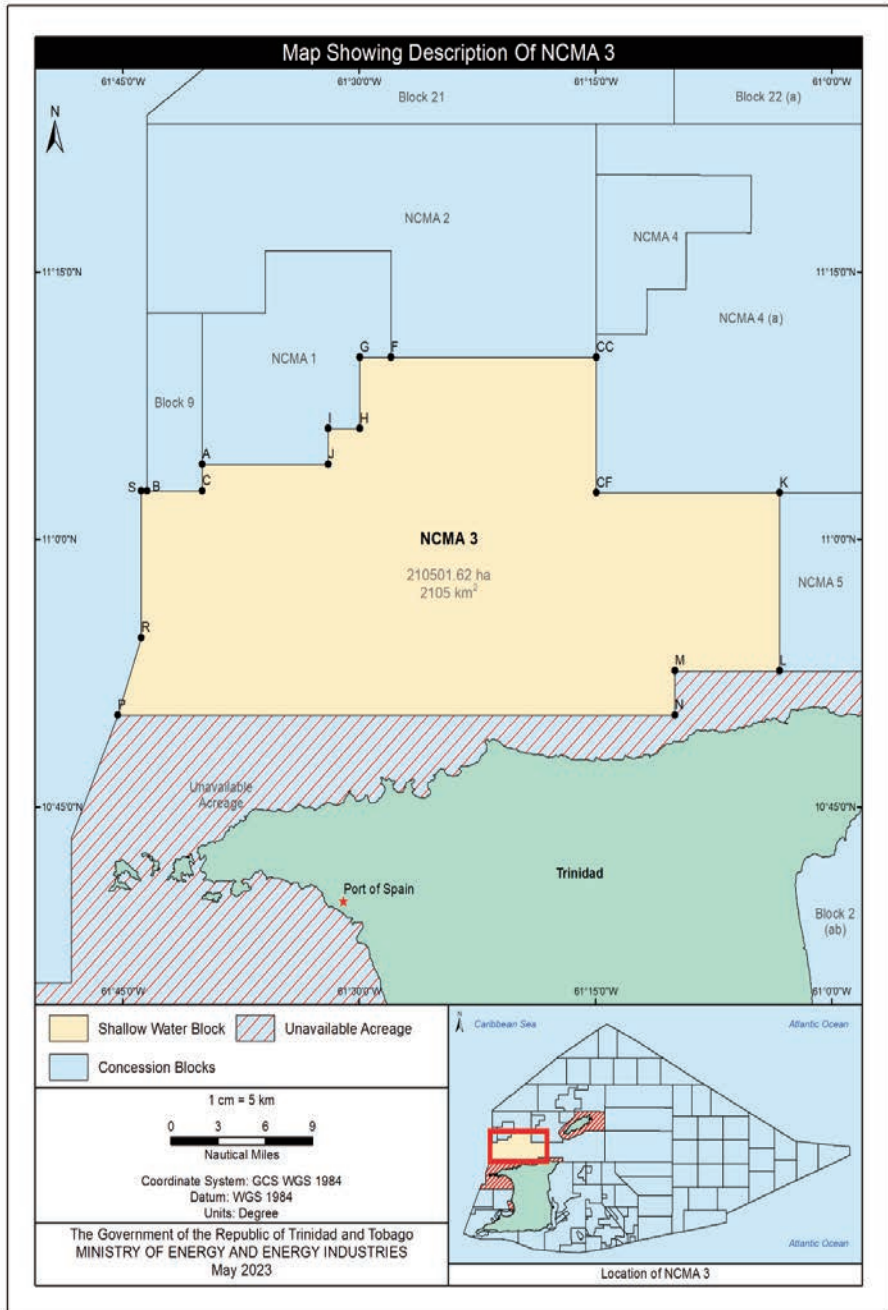
SCHEDULE 2—CONTINUED



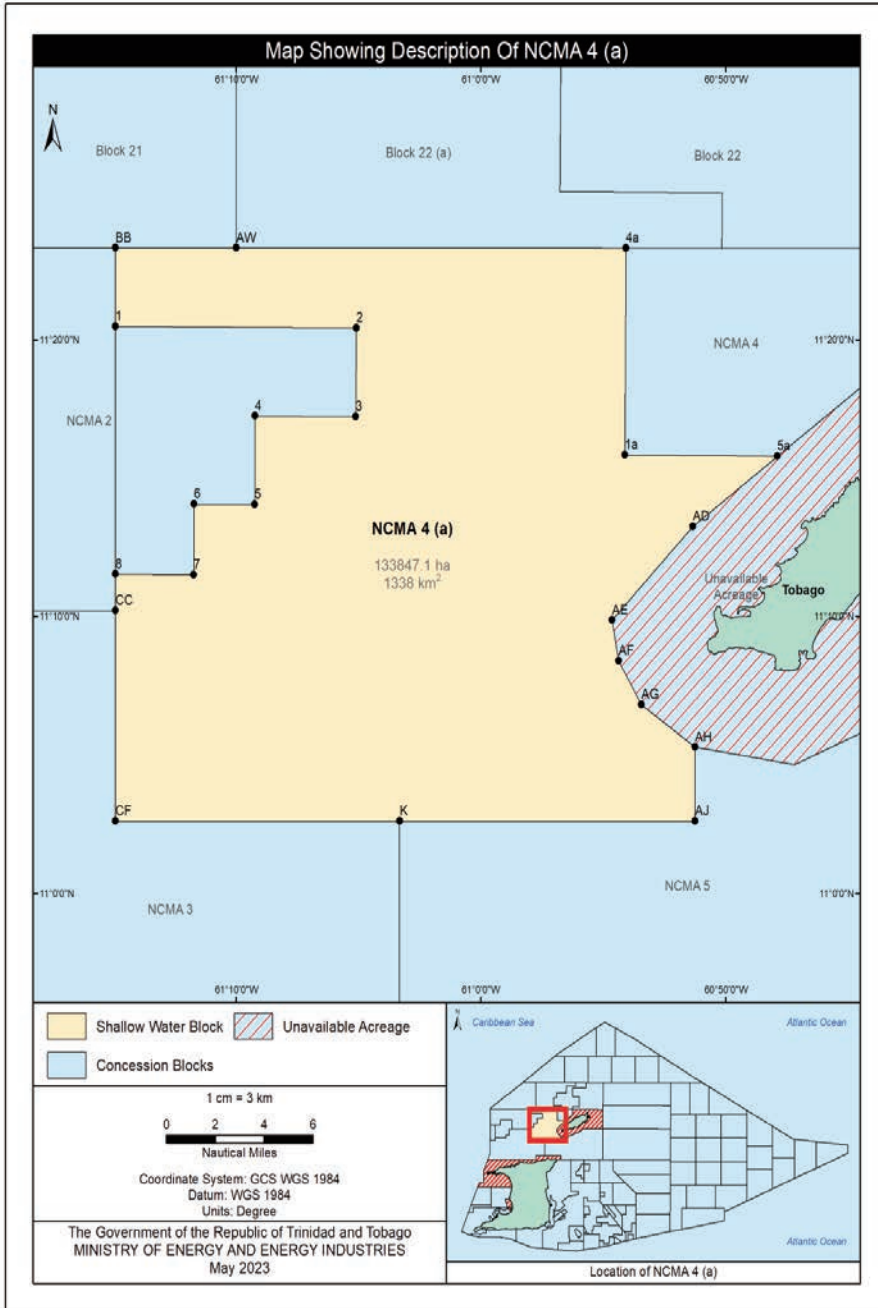
SCHEDULE 2—CONTINUED



SCHEDULE 2—CONTINUED



SCHEDULE 2—CONTINUED



SCHEDULE 3

[Clause 7(1)(a)]

DECLARATION to be made by a duly authorized representative of the company

Company Name

Address

I, _____, of _____ in the (city/town) do solemnly declare that (X company) has accepted the provisions of the Model Production Sharing Contract and all its Annexes having analysed all its terms and conditions for submission of a response to the call for tender contained in the Petroleum Regulations (Shallow Water Competitive Bidding) Order, 2023. (X company) is therefore prepared to execute said Production Sharing Contract subject to the proposed additions or erasures accompanying the submission of the bid.

And I make this solemn declaration conscientiously believing it to be true and knowing that it is of the same force and effect as I made under oath.

Commissioner for Oaths/Notary Public

DECLARED before me at the _____
of _____
in the _____, this _____
day of _____ A.D., 2 _____

A Commissioner for Oaths/Notary Public
for the (print or stamp name here)

MY APPOINTMENT EXPIRES: _____

(must be legibly printed or stamped) _____

SCHEDULE 4

[Clause 13(1)(a)]

DECLARATION to be made by a duly authorized representative of the company
(Documentary Evidence)

Company Name

Address

I, _____, of _____ in the
(city/town) do solemnly declare that the documentary evidence provided to support our
company's bid pursuant to the **Petroleum Regulations (Shallow Water Competitive
Bidding Order), 2023** are true and correct.

And I make this solemn declaration conscientiously believing it to be true and
knowing that it is of the same force and effect as I made under oath.

Commissioner for Oaths/Notary Public

DECLARED before me at the _____
of _____
in the _____, this _____
day of _____ A.D., 2 _____

A Commissioner for Oaths/Notary Public
for the (print or stamp name here)

MY APPOINTMENT EXPIRES: _____

(must be legibly printed or stamped) _____

SCHEDULE 5

[Clause 7(1)(b)]

SUMMARY BID FORM

Block 1(b), Block 2(ab), Block 2(d), Block 21, Block 22(a), Block 22(b), Block 4(c),
Guayaguayare Offshore, Lower Reverse L, Modified U(c), NCMA 2, NCMA 3, NCMA 4(a).

Term of Contract

1st Phase	3D seismic acquisition—3 years
	3D seismic reprocessing—2 years
	2D and/or 3D CSEM or other geophysical survey acquisition—2 years
	3D seismic reprocessing and CSEM/other geophysical survey—3 years
	3D seismic acquisition and CSEM/other geophysical survey—4 years
	Exploration well only—2 years
	Exploration well when combined with any Geological or Geophysical work item—1 additional year per well
2nd Phase	... exploration drilling
3rd Phase	... exploration drilling

Drilling of exploration wells is a requirement in the second and third phases of the exploration period.

SCHEDULE 5—CONTINUED

MINIMUM WORK PROGRAMME

Obligatory First Phase

	Bid Proposal	Work Units (US\$1MN equivalent to one work unit)
<i>Geophysical</i>		
3D Seismic Acquisition and Processing (sq. km)		
3D Seismic Reprocessing of data within the Block (sq. km)		
3D Controlled Source Electromagnetics (CSEM) or other geophysical survey acquisition (sq. km)		
2D Controlled Source Electromagnetics (CSEM) or other geophysical survey acquisition (line km)		
Licencing of Multi-Client data within the Block (line km)		
<i>Geological & Geophysical Studies</i>		
Named Studies		
<i>Drilling</i>		
Well 1 Depth <i>below mud line(m)</i>		
Well 2 Depth <i>below mud line(m)</i>		
Well 3 Depth <i>below mud line(m)</i>		

SCHEDULE 5—CONTINUED

Optional Phases

	Bid Proposal	Work Units (US\$1MN equivalent to one work unit)
<i>Geophysical</i>		
3D Seismic Acquisition and Processing (sq. km)		
3D Seismic Reprocessing of data within the Block (sq. km)		
3D Controlled Source Electromagnetics (CSEM) or other geophysical survey acquisition (sq. km)		
2D Controlled Source Electromagnetics (CSEM) or other geophysical survey acquisition (line km)		
Licencing of Multi-Client data within the Block (line km)		
<i>Geological & Geophysical Studies</i>		
Named Studies		
<i>Drilling</i>		
Well 1 Depth <i>below mud line(m)</i>		
Well 2 Depth <i>below mud line(m)</i>		
Well 3 Depth <i>below mud line(m)</i>		

SCHEDULE 5—CONTINUED

GOVERNMENT’S SHARE OF PROFIT CRUDE OIL (PER CENT %)

<i>Production Tier</i>	<i>Crude Oil Price Class</i>			
	A	B	C	D
Production up to 10,000 B/D	x	x	x	x
Production in excess of 10,000 B/D and up to 15,000 B/D	x	x	x	x
Production in excess of 15,000 B/D and up to 20,000 B/D	x	x	x	x
Production in excess of 20,000 B/D and up to 25,000 B/D	x	x	x	x
Production greater than 25,000 B/D	x	x	x	x

Where:

Price Class A refers to Government’s share for a Crude Oil price greater than zero but less than or equal to Sixty United States Dollars (US\$60.00) per Barrel.

Price Class B refers to Government’s share for a Crude Oil price greater than Sixty United States Dollars (US\$60.00) per Barrel but less than or equal to Seventy-Five United States Dollars (US\$75.00) per Barrel.

Price Class C refers to Government’s share for a Crude Oil price greater than Seventy-Five United States Dollars (US\$75.00) per barrel but less than or equal to One Hundred and Twenty-Five United States Dollars (US\$125.00) per Barrel.

Price Class D, Crude Oil price greater than One Hundred United States Dollars (US\$125.00) per Barrel, the Government’s share of Profit Crude Oil is equal to—

$$BR + 50\% [(P - US\$125.00)/P] (1 - BR)$$

Where:

BR refers to the Base Rates set out in Price Class D, and P is the Crude Oil price.

SCHEDULE 5—CONTINUED

GOVERNMENT'S SHARE OF PROFIT NATURAL GAS (PER CENT %)

<i>Production Tier</i>	<i>Natural Gas Price Class</i>			
	A	B	C	D
Production up to 150 MMcfd	x	x	x	x
Production in excess of 150 MMcfd and up to 300 MMcfd	x	x	x	x
Production in excess of 300 MMcfd and up to 450 MMcfd	x	x	x	x
Production in excess of 450 MMcfd and up to 600 MMcfd	x	x	x	x
Production in excess of 600 MMcfd	x	x	x	x

Where:

Price Class A refers to Government's share for a Natural Gas price greater than zero but less than or equal to Four United States Dollars (US\$4.00) per Mcf.

Price Class B refers to Government's share for a Natural Gas price greater than Four United States Dollars (US\$4.00) per Mcf but less than or equal to Six United States Dollars (US\$6.00) per Mcf.

Price Class C refers to Government's share for a Natural Gas price greater than Six United States Dollars (US\$6.00) per Mcf but less than or equal to Ten United States Dollars (US\$10.00) per Mcf.

Price Class D, Natural Gas price greater than Ten United States Dollars (US\$10.00) per Mcf, the Government's share of Profit Natural Gas is equal to—

$$BR + 50\% [(P - US\$10.00)/P] (1 - BR)$$

Where:

BR refers to the Base Rates set out in Price Class D, and P is the Natural Gas price.

SCHEDULE 6

[Clause 11(b)]

POINT SYSTEM FOR USE IN THE EVALUATION OF BIDS RECEIVED
Shallow Water Competitive Bidding Order, 2023

Block 1(b), 22(a), Guayaguayare (Offshore), NCMA 2, NMCA 3, NCMA 4(a)

MINIMUM EXPLORATION PROGRAMME

Bidder quoting highest weighted geophysical programme, highest number of studies and highest cumulative drilling footage will be assigned maximum points in each category and all others will be assigned points proportionately.

Maximum Points for Minimum Work Exploration Programme: 100 Points

Biddable Items		Maximum Points
Geophysical	(a) Acquire and Process full fold 3D Seismic Data (Weighting: 55%)	25
	(b) Reprocess 3D Seismic Data (Weighting: 25%)	
	(c) Acquire and Process 2D/3D CSEM or other geophysical survey (Weighting: 20%)	
Studies	Geological and Geophysical Studies relevant to the block	5
Drilling	Drilling of Exploratory Wells	70
Total		100

SHARING OF PRODUCTION

Bidder quoting the highest value will be assigned maximum points and all others will be assigned points proportionately.

Biddable Items		Maximum Points
Share of Production	Profit Share Crude Oil	50
	Profit Share Natural Gas	50
Total		100

SCHEDULE 6—CONTINUED

SIGNATURE BONUS

Bidder quoting the highest dollar value will be assigned maximum points and all others will be assigned points proportionately.

Biddable Items	Maximum Points
Signature Bonus	20

Block 21

Maximum Points for Minimum Work Exploration Programme: 100 Points

Biddable Items		Maximum Points
Geophysical	(a) Acquire and Process full fold 3D Seismic Data (Weighting: 65%)	40
	(b) Licensing 2D Multiclient Data (Weighting: 10%)	
	(c) Acquire and Process 2D/3D CSEM or other geophysical survey (Weighting: 25%)	
Studies	Geological and Geophysical Studies relevant to the block	10
Drilling	Drilling of Exploratory Wells	50
Total		100

SHARING OF PRODUCTION

Bidder quoting the highest value will be assigned maximum points and all others will be assigned points proportionately.

Biddable Items		Maximum Points
Share of Production	Profit Share Crude Oil	50
	Profit Share Natural Gas	50
Total		100

SCHEDULE 6—CONTINUED

SIGNATURE BONUS

Bidder quoting the highest dollar value will be assigned maximum points and all others will be assigned points proportionately.

Biddable Items	Maximum Points
Signature Bonus	20

Blocks 2(ab), 2(d), 22(b)

Maximum Points for Minimum Work Exploration Programme: 100 Points

Biddable Items		Maximum Points
Geophysical	(a) Acquire and Process full fold 3D Seismic Data (Weighting: 55%)	30
	(b) Reprocess 3D Seismic Data (Weighting: 25%)	
	(c) Acquire and Process 2D/3D CSEM or other geophysical survey (Weighting: 20%)	
Studies	Geological and Geophysical Studies relevant to the block	10
Drilling	Drilling of Exploratory Wells	60
Total		100

SHARING OF PRODUCTION

Bidder quoting the highest value will be assigned maximum points and all others will be assigned points proportionately.

Biddable Items		Maximum Points
Share of Production	Profit Share Crude Oil	50
	Profit Share Natural Gas	50
Total		100

SCHEDULE 6—CONTINUED

SIGNATURE BONUS

Bidder quoting the highest dollar value will be assigned maximum points and all others will be assigned points proportionately.

Biddable Items	Maximum Points
Signature Bonus	20

Block Modified U(c)

Maximum Points for Minimum Work Exploration Programme: 100 Points

Biddable Items		Maximum Points
Geophysical	(a) Acquire and Process full fold 3D Seismic Data (Weighting: 55%)	35
	(b) Reprocess 3D Seismic Data (Weighting: 25%)	
	(c) Acquire and Process 2D/3D CSEM or other geophysical survey (Weighting: 20%)	
Studies	Geological and Geophysical Studies relevant to the block	10
Drilling	Drilling of Exploratory Wells	55
Total		100

SHARING OF PRODUCTION

Bidder quoting the highest value will be assigned maximum points and all others will be assigned points proportionately.

Biddable Items		Maximum Points
Share of Production	Profit Share Crude Oil	50
	Profit Share Natural Gas	50
Total		100

SCHEDULE 6—CONTINUED

SIGNATURE BONUS

Bidder quoting the highest dollar value will be assigned maximum points and all others will be assigned points proportionately.

Biddable Items	Maximum Points
Signature Bonus	20

Block 4 (c)

Maximum Points for Minimum Work Exploration Programme: 100 Points

Biddable Items		Maximum Points
Geophysical	(a) Acquire and Process full fold 3D Seismic Data (Weighting: 55%)	25
	(b) Reprocess 3D Seismic Data (Weighting: 25%)	
	(c) Acquire and Process 2D/3D CSEM or other geophysical survey (Weighting: 20%)	
Studies	Geological and Geophysical Studies relevant to the block	10
Drilling	Drilling of Exploratory Wells	65
Total		100

SHARING OF PRODUCTION

Bidder quoting the highest value will be assigned maximum points and all others will be assigned points proportionately.

Biddable Items		Maximum Points
Share of Production	Profit Share Crude Oil	50
	Profit Share Natural Gas	50
Total		100

SCHEDULE 6—CONTINUED

SIGNATURE BONUS

Bidder quoting the highest dollar value will be assigned maximum points and all others will be assigned points proportionately.

Biddable Items	Maximum Points
Signature Bonus	20

Block Lower Reverse L

Maximum Points for Minimum Work Exploration Programme: 100 Points

Biddable Items		Maximum Points
Geophysical	(a) Acquire and Process full fold 3D Seismic Data (Weighting: 75%)	35
	(b) Acquire and Process 2D/3D CSEM or other geophysical survey (Weighting: 25%)	
Studies	Geological and Geophysical Studies relevant to the block	10
Drilling	Drilling of Exploratory Wells	55
Total		100

SHARING OF PRODUCTION

Bidder quoting the highest value will be assigned maximum points and all others will be assigned points proportionately.

Biddable Items		Maximum Points
Share of Production	Profit Share Crude Oil	50
	Profit Share Natural Gas	50
Total		100

SIGNATURE BONUS

Bidder quoting the highest dollar value will be assigned maximum points and all others will be assigned points proportionately.

Biddable Items	Maximum Points
Signature Bonus	20

SCHEDULE 7

[Clause 7(1)(c)]

REVENUE/COST DATA USED IN BIDDER'S COMMERCIAL EVALUATION

All amounts should be in constant 2023 US\$

Year	Assuming Discovery				Assuming Development				
	Exploration Costs (\$Millions)	Evaluation Costs (\$Millions)	Development Costs (\$Millions)	Production Costs (\$Millions)	(a)	(b)	(a)	(b)	Gross Income (\$Millions)
					Crude Oil Production (mmbbls)	Crude Oil Price (\$/bbl)	Natural Gas Production (bcf)	Natural Gas Price (\$/mmscf)	
2023									
2024									
2025									
2026									
2027									
2028									
2029									
2030									
2031									
2032									
2033									
2034									
2035									
Please insert rows and further sheets if required									
TOTAL									

(a) Estimated value of development costs, production costs and production assuming development.

(b) Estimated value for evaluation purposes.

Dated this 29th day of September, 2023.

S. YOUNG
*Minister of Energy and
Energy Industries*