

ownership), 7.24 (Shares), 7.25 (Centre of Main Interests and Establishments) and 7.26 (No adverse consequences).

"**Required Maintenance Reserve Transfer Amount**" means US\$60,000.

"**Required Operating Account Balance**" has the meaning given in Clause 20.2 (*Proceeds Account*).

"**Required Operating Reserve Account Balance**" means one twelfth of the aggregate Operating Costs forecast to fall due in the current Operating Budget.

"**Required Rental Reserve Account Balance**" means the amount that is equal to the Variable Rental Amount forecast to be due in the six month period commencing on the day following the applicable Lease Payment Date (the applicable Lease Payment Date being the Lease Payment Date which is the same date as the Accrual Date in the relevant month or, if the Lease Payment Date is not an Accrual Date, the Lease Payment Date which falls immediately after such Accrual Date).

"**Revenues**" means those revenues referred to in Clause 20.2(a)(ii) (*Credits to the Proceeds Account*).

"**Rig**" means MENAdrill I.

"**Rig Manager**" means ISO as rig manager under the Management Agreement.

"**Routine Maintenance and Repair**" means any routine maintenance and repair related to the use and operation of the Leased Asset (excluding any Structural Maintenance and Repair) in accordance with clause 5.7 (*Routine Maintenance and Repair*) of this Agreement.

"**SAH**" means Servicios De Alquiler En Hidrobarburos, S.A. De C.V., a company duly established and validly existing under the laws of Mexico by means of the public deed No. 4,149, dated 22 November 2010 granted before Mr. Daniel Eduardo Flores Elizondo, notary public No. 89 of Monterrey, Nuevo León, and registered in the Public Registry of Commerce of Nuevo León on 29 November 2010, under mercantile file No. 123629*1, and having its place of business at Monterrey, Nuevo León.

"**SAH MIHC I Lease**" means the lease of the Rig originally made between MIC and ISO on 24 November 2010 and, following the various novations narrated in the Novation and Amendment Deed, was restated and amended pursuant to clause 4 and schedule 1 to the Novation and Amendment Deed with effect from 3rd June 2011 and was at such date (and is at the date of this Agreement) between SAH, ISO and MIHC I.

"**Sale and Purchase Agreement**" means the sale and purchase agreement dated on or around the date of this Agreement between the Lessee as seller, the Lessor as purchaser and the Ijara Agent in respect of the sale and purchase of the Rig.

"**Sale and Purchase Agreement (MIC to MIC I)**" means the sale and purchase agreement dated on or around the date of this Agreement between MIC as seller and the Lessee as buyer in respect of the sale and purchase of the Rig.

"**Sale Price**" has the meaning given to it in the Sale Undertaking.

"**Sale Undertaking**" means the sale undertaking dated on or around the date of this Agreement between the Lessee, the Lessor and the Ijara Agent. **JDL Note: Structure to be discussed to see how to avoid the undertaking being considered a unilateral promise and therefore revocable.**

replacement

in accordance with good industry practice