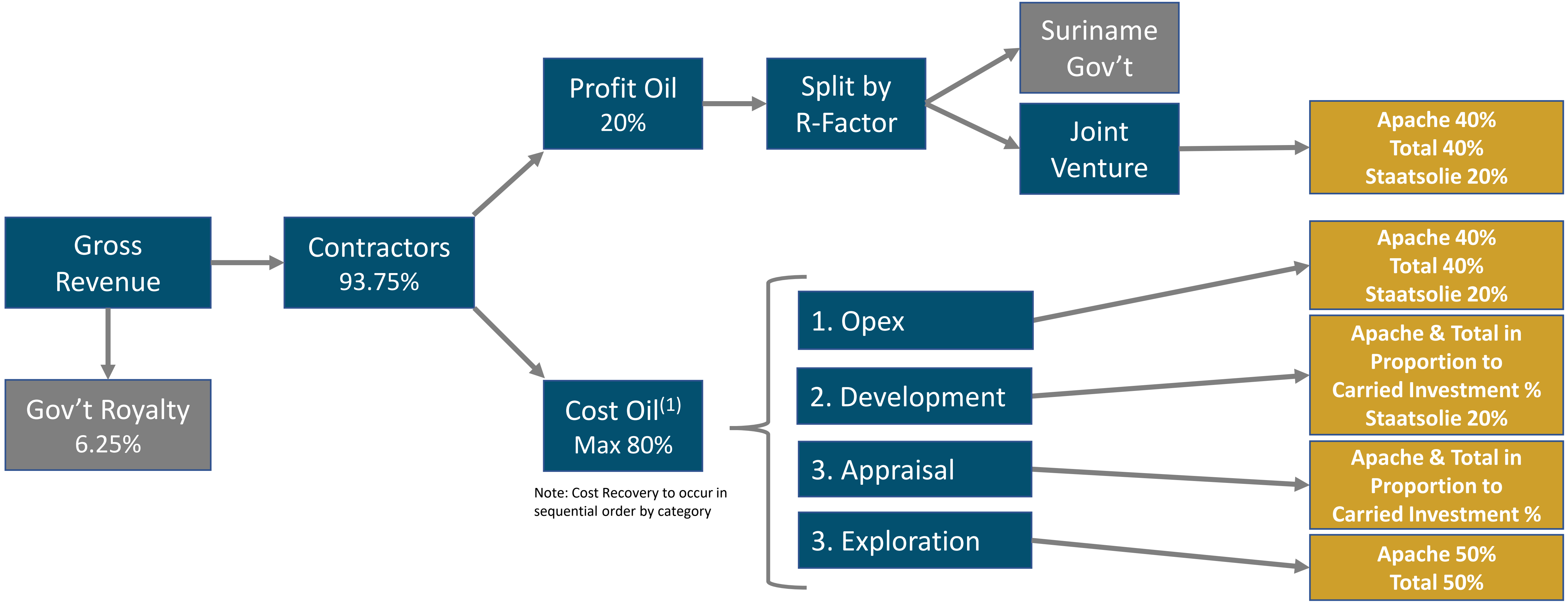
Apache / Total Suriname Joint Venture

Summary Terms and Production Sharing Contract Mechanics



Note: Assumes Staatsolie exercises its participation rights of 20% at development plan approval.

(1) Cost oil becomes profit oil after full recovery. Cost oil is capped at 80%, calculated on a quarterly basis and ring-fenced by development area.

Summary of Terms

Suriname PSC

- Cost Oil recovery ceiling of 80% after royalty payment
- Unrecovered cost oil balances carried forward until fully recovered on a project-by-project basis
- Staatsolie has participation rights of up to 20% at development plan approval
- Suriname corporate tax rate of 36% and NOLs carry forward
  - Taxable Income = (Cost Oil + Profit Oil + Other Income if any) – (Opex + Exploration/Appraisal Capex + Depreciation of Development Capital + Non-Recoverable Costs)
- Profit oil subject to following R-factor calculation:

$$\frac{\text{(Cum. Rev. – Cum. Roy. – Cum. Tax)}}{\text{Cumulative Costs}}$$

R-Factor	Gov't %	Contractor %
0 - 1.25	20	80
1.25 - 1.50	25	75
1.50 - 1.75	30	70
1.75 - 2.00	40	60
2.00 - 3.00	50	50
3.00+	70	30

Apache / Total JV

- Parties have the right to alternate proposals of exploration wells up to 8 wells per year
- Either party may non-consent any exploration, appraisal or development. Once out, there is no back-in option
- If parties do not agree on location of exploration wells, Total and Apache will alternate selections
- Total pays disproportionate percentage of Appraisal / Development costs (see below table)
  - Total recovers carry through cost oil mechanism at the same disproportionate percentage
- Apache receives royalty on first 1.5B bbls of gross production
  - Paid quarterly based on average Brent price

Appraisal / Development Spend[1]		
Spend ($)	**Total %**	**Apache %**
0 – 10B	87.5%	12.5%
>10B – 15B	75.0%	25.0%
>15B	62.5%	37.5%

Royalty	
Brent	**Royalty / bbl**
≤ $65	$0.25
> $65 ≤ $80	$0.375
> $80	$0.5

(1) Percentages apply to the capital spend between Apache and Total, whether Staatsolie participates or not.