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Mexico and United States of America

Agreement between the United Mexican States and the United States of America concerning transboundary hydrocarbon reservoirs in the gulf of Mexico. Los Cabos, 20 February 2012

Entry into force: 18 July 2014, in accordance with article 22

Authentic texts: English and Spanish

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Mexique et États-Unis d'Amérique

Accord entre les États-Unis du Mexique et les États-Unis d'Amérique concernant les gisements d'hydrocarbures transfrontières dans le golfe du Mexique. Los Cabos, 20 février 2012

Entrée en vigueur : 18 juillet 2014, conformément à l'article 22

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[ENGLISH TEXT – TEXTE ANGLAIS]

AGREEMENT BETWEEN THE UNITED MEXICAN STATES AND THE UNITED STATES OF AMERICA CONCERNING TRANSBOUNDARY HYDROCARBON RESERVOIRS IN THE GULF OF MEXICO

The United Mexican States and the United States of America (hereinafter, "the Parties");

CONSIDERING that the maritime boundaries between the Parties were delimited by the Treaty to Resolve Pending Boundary Differences and Maintain the Rio Grande and Colorado River as the International Boundary signed on November 23rd, 1970 (hereinafter, "the 1970 Treaty") and the Treaty on Maritime Boundaries between the United Mexican States and the United States of America signed on May 4th, 1978 (hereinafter, "the 1978 Treaty on Maritime Boundaries");

RECALLING that the continental shelf in the Western Gulf of Mexico beyond 200 nautical miles was delimited by the Treaty between the Government of the United Mexican States and the Government of the United States of America signed on June 9th, 2000 (hereinafter, "the 2000 Treaty on the Continental Shelf");

BEARING IN MIND that the 2000 Treaty on the Continental Shelf recognizes the possible existence of hydrocarbon reservoirs that may extend across the continental shelf boundary established in that Treaty:

RECALLING also that Article 5, paragraph 1, subparagraph (b) of the 2000 Treaty on the Continental Shelf provides that the Parties shall seek to reach agreement for the efficient and equitable exploitation of such transboundary reservoirs;

DESIRING to establish a legal framework to achieve safe, efficient, equitable and environmentally responsible exploitation of transboundary hydrocarbon reservoirs that may exist along the maritime boundaries established between the United Mexican States and the United States of America in the Gulf of Mexico:

RECOGNIZING principles that promote equitable and reasonable utilization of transboundary resources, and desiring to maximize the long term benefits from their exploitation, as well as to protect the resources of both Parties; and

RECOGNIZING that this framework is intended to encourage the establishment of cooperative arrangements based primarily on principles of unitization, and further recognizing that additional cooperative arrangements may be developed outside of the framework of this Agreement and that such arrangements may also promote efficient, equitable, and environmentally responsible exploitation of transboundary reservoirs,

Have agreed as follows:

CHAPTER 1 GENERAL PRINCIPLES

ARTICLE 1 Scope

This Agreement shall apply to cooperation between the Parties with regard to the joint Exploration and Exploitation of geological Hydrocarbon structures and Reservoirs that extend across the Delimitation Line, the entirety of which are located beyond 9 nautical miles from the coastline.

If any provision in this Agreement would require a Party to alter the terms of any License existing as of the date of the last notification provided under Article 22, such provision shall not apply in such case. Notwithstanding the foregoing, the Parties recognize that it is in their interest that such Licenses be subject to all terms of this Agreement, and shall undertake good faith efforts to bring those Licenses under this Agreement.

ARTICLE 2 Definitions

For the purposes of this Agreement:

"Confidential Data" means any information or data, including Geological Information, of any type, kind or character, whether written or oral, disclosed by one Party to the other that is not publicly available and which information or data has been identified by the disclosing Party as confidential;

"Construction and Operation" means the fabrication, installation, laying, use, modification, maintenance, repair and decommissioning of Facilities and/or Pipelines;

"Delimitation Line" means the maritime boundaries in the Gulf of Mexico delimited in the 1970 Treaty, the 1978 Treaty on Maritime Boundaries and the 2000 Treaty on the Continental Shelf, and any future maritime boundary in the Gulf of Mexico delimited between the Parties, as agreed;

"Development" means those activities that take place following discovery and delineation of commercial quantities of Hydrocarbons, including, but not limited to, geophysical activities, drilling, platform design, fabrication and transportation, and installation of all Facilities, whether onshore or offshore, surface or subsea, and which are for the purpose of producing the discovered Hydrocarbons, whether on or off the Unit Area, excluding any activity related to Exploration or Production;

"Executive Agency" means the Agency of the Party designated to carry out the functions specified in this Agreement, as each Party may designate from time to time;

"Expert Determination" means the resolution of a dispute by an expert in accordance with Article 16 of this Agreement:

"Exploitation" means Development, Production, and all associated activities, including, but not limited to, workover, servicing, completion, maintenance, and decommissioning of wells in a Transboundary Unit, including treatment and processing of gas or liquids from and/or the injection, reinjection or storage of any substance used for or derived from the aforementioned processes;

"Exploration" means the search for Hydrocarbons including, but not limited to, activities such as: (1) geological and geophysical marine and airborne surveys where magnetic, gravity, seismic reflection, seismic refraction, gas sniffers, coring, or other systems are used to detect or imply the presence of Hydrocarbons; and (2) any drilling conducted for the purpose of searching for commercial quantities of Hydrocarbons or needed to delineate any Reservoir to decide whether to proceed with Development and Production;

"Facility" means any equipment, infrastructure or installation used for Exploration or Exploitation including, but not limited to, drilling vessels, fixed or floating platforms, platform installed drilling rigs, floating production systems, storage units, flotels, surface or seafloor well heads, intra-field gathering Pipelines, intra-field cables, and all the accessories necessary for well drilling, well logging, well intervention, well repair and well testing and includes any vessel used to transfer production from an offshore facility while it is physically attached to the Facility;

"Facilities near the Delimitation Line" means any Facility under the jurisdiction of either Party within a distance of 15 statute miles from the Delimitation Line or further for transboundary Pipelines, but excluding supply and support vessels;

"Geological Information" means geological, geophysical or geochemical information and data resulting from Exploration or Exploitation, including, but not limited to, information from drilled wells and interpretations derived from such data, and which, subject to its national law, may be disclosed by a Party.

"Hydrocarbon" means all oil and natural gas, regardless of form, including any mixture thereof, existing in or derived from natural strata;

"Hydrocarbon Occurrence near the Delimitation Line" means a detection of Hydrocarbons during drilling operations within 3 statute miles on either side of the Delimitation Line:

"Inspector" means any person authorized by the competent authority of either Party to carry out inspection activities relating to:

- (a) the Construction and Operation of Facilities related to a Transboundary Unit;
- (b) any metering system relating to production associated with a Transboundary Unit;
- (c) health and safety; or
- (d) protection of the environment.