

Regulations relating to the Petroleum Register

Laid down by Royal Decree 19 June 1997 pursuant to Act 29 November 1996 no 72 relating to petroleum activities, section 6-1 and section 10-18.

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Chapter 1 Introductory provision

Section 1-1 Definitions

In these regulations the following definitions shall apply:

- a) the petroleum Act, Act 29 November 1996 no 72 relating to petroleum activities,
- b) the public registration Act, Act 7 June 1935 no 2 relating to public registration,
- c) the maritime Act, Act 24 June 1994 no 39 relating to shipping,
- d) The public administration Act, Act 10 February 1967 relating to procedure in cases concerning the public administration,
- e) licences, production licences as mentioned in the petroleum Act section 3-3 and licences to install and operate facilities for transportation and utilisation of petroleum as mentioned in the same Act section 4-3,
- f) participating interest, the pro rata share which a licensee holds at any time in a licence and in the joint venture which follows from the co-operation agreement which is associated with the licence,

g) facilities, installations, plants etc as mentioned in the petroleum Act section 1-6 d, and which have been placed pursuant to the same Act sections 3-3 and 4-3.

Section 1-2

Registrar

The Petroleum Register is kept by the Norwegian Petroleum Directorate.

Section 1-3

Electronic data processing etc.

The Petroleum Register is kept by means of electronic data processing. The registrar shall keep a journal by taking a hard-copy printout every day which includes all registrations made during the day. The hard-copy printouts of the journal shall be kept all together in a separate file.

Section 1-4

Public access etc.

The register is public, and printouts from the register may be requested. When a printout is provided from the register, a fee shall be paid to the Norwegian Petroleum Directorate amounting to one third of the standard court fee in respect of each licence comprised by the printout. Attestation that the fee has been paid, shall be included with the demand for printout. If warranted for particular reasons, the registrar may consent to payment after the printout has been made.

Chapter 2

Registration of licences etc

Section 2-1

Registration of licences, register unit

The registrar shall register all licences in the Petroleum Register. Each licence constitutes a separate register unit.

Section 2-2

Information about the register unit

The Petroleum Register shall contain information on the number of the licence, the date of granting, the duration of the licence, what natural persons or corporate bodies that are licensees, the size of the participating interests of the licensees in the licence and the name of the operator. If the state participates directly in the licence, the register shall contain information about the size of the participating interest of the state. If a current fine has been imposed, the register shall contain information about this until the fine is discontinued.

The Ministry may decide that further information shall be registered.

Section 2-3

The notification duty of the licensee etc.

The licensee shall submit notification in writing to the registrar in respect of the following changes in the licence:

- a) change of operator pursuant to the petroleum Act section 3-7,
- b) change of company name,
- c) extension of the production licence pursuant to the petroleum Act section 3-9,
- d) surrender of the production licence pursuant to the petroleum Act section 3-15,
- e) mortgaging of the licence or share of the licence pursuant to the petroleum Act section 6-2,
- f) transfer of the licence or share of the licence etc as mentioned in the Petroleum Act section 10-12 first paragraph, and other arrangements changing the distribution of the licensee's participating interest in the licence,
- g) revocation of the licence pursuant to the petroleum Act section 10-13.

Notification shall be given as soon as the change is approved by the authorities. In the case of change of company name, notification shall be given as soon as the change has been registered in the Norwegian Register of Business Enterprises. In the case of change as mentioned in the petroleum Act section 3-9 second paragraph and section 3-15, notification shall be given as soon as the change takes effect. The notification shall be signed by the person authorised to sign for the company.

Changes in the licence which are subject to notification duty according to the first paragraph shall be registered in the Petroleum Register.

In the event of breach of the notification duty the registrar may according to the rules of the

petroleum Act section 10-16, impose on the licensee a current fine of up to twice the standard court fee per day until such time as written notification has been submitted. The fine shall nevertheless cease after 30 days.

The registrar may of his own initiative register information subject to the duty of notification if the licensee fails to comply with this duty. In cases where a current fine has been imposed, the registrar may register the information of his own initiative when the current fine has ceased. The registrar shall give information in writing to the licensee as soon as such registration has taken place.

Chapter 3

Registration of rights etc

Section 3-1

Rights which may be registered

Documents purporting to establish, change, transfer, encumber, recognise or repeal a right pertaining to a licence or a share in a licence are registered in the Petroleum Register.

Section 3-2

Register titles

Register titles are held by those designated by the Petroleum Register as the licensee, or by someone proving he is licensee. If a licence is granted to a group of licensees, the licensee group has the register title in relation to the licence, while the individual licensees have register title in relation to their respective participating interests.

The one holding register title, also has a register title in relation to rights under agreements entered into in connection with the licence, including agreements concerning processing, storage and transportation of petroleum. Register title also includes rights in relation to facilities which are not registered in another register of mortgages, and which are not placed on land or seabed which is subject to private property rights.

Section 3-3

Conditions for registration

Rights as set out in section 3-1 cannot be registered in the Petroleum Register unless the party that has executed the document has a register title or the consent of the holder of a register title.

The registrar may, nevertheless, of his own initiative make such registration if the notification duty according to section

2-3 has not been complied with, cf section 2-3 fifth paragraph.

A document cannot be registered until necessary public consents pursuant to the Petroleum Act have been granted.

Section 3-4

Mortgage deeds

In the case of mortgaging of an entire licence, the mortgage deed shall state the type of licence and the number of the licence. The mortgage deed shall, furthermore, in general terms state the rights linked with the licence and activities carried out pursuant to the licence. In this connection shall be indicated which rights, according to agreements entered into in connection with the licence that are included in the mortgage.

In the event of mortgaging of a participating interest in a licence, the mortgage deed shall in addition to the information mentioned in the first paragraph also state the size of the participating interest.

The mortgage deed shall indicate a definite amount or a maximum amount for the claim. The amount shall be indicated in Norwegian currency, or in a foreign currency, which is normally quoted on the exchange in Norway.

Section 3-5

Effects of registration

The rules of sections 20-27 of the public registration Act shall be applicable as appropriate.

Chapter 4

Procedures for registration etc

Section 4-1

General information about the procedures

An extract of the document shall be registered in the Petroleum Register. The document shall be endorsed with a confirmation of the registration, and a copy shall be filed.

The registration shall include the number of the document, the date of registration and which rights or changes in the licence the document represents. In the registration of information relating to the licence the provisions of sections 2-2, 2-3 and 5-2 are also

applicable.

The registration shall not contain information, which is subject to a duty of secrecy imposed by or pursuant to statutory acts.

Section 4-2

Documents etc.

A document, which someone wants to register, shall be submitted to the registrar with an original and a copy. With regard to documents relating to rights there shall be a copy on public registration paper. The document shall be written in Norwegian or English and a translation into Norwegian may be demanded. The document should not contain more than that which can be registered.

Documents arriving at the Petroleum Register prior to 1200 noon, will be registered on the same day. Documents arriving after 1200 noon, will be registered the next business day.

If the registrar finds that the document can obviously not be registered, it shall be returned to the requesting party without registration. If the registrar otherwise finds that the document cannot be registered, the provisions in the public registration Act, chapter 2, concerning refusal of public registration shall be correspondingly applicable as appropriate.

Section 4-3

Fees

In respect of registration of mortgages, a fee amounting to 10 times the standard court fee shall be paid to the Norwegian Petroleum Directorate.

Proof that the fee has been paid shall be enclosed with the demand for registration. If such proof is not included, receipt of the document shall be refused, and the document shall be considered as not having been received.

Section 4-4

Certificates

Registered documents concerning transactions shall be endorsed with the date of registration and the document number. In addition, mortgages shall be endorsed with registered encumbrances, which may affect the right of the mortgagee. Such endorsements and special certificates of mortgages may be given in the form of printouts from the register.

Chapter 5

Sundry provisions

Section 5-1

Computer security

The registrar shall see to it that information in the Petroleum Register is collected, registered, stored and used in a responsible manner. Safety copies shall be taken of the Petroleum Register.

Section 5-2

Deletion etc.

When the registrar receives written notification from the licensee to the effect that a licence expires, is surrendered or revoked, it shall be deleted and the reason therefore shall be stated. If a participating interest in a licence is surrendered or revoked, the information, which applies to the said interest in particular shall be deleted.

Deletion according to the first paragraph entails that encumbrances in the licence or participating interest are deleted. With regard to deletion of encumbrances in other respects, the maritime Act section 29 shall be applicable as appropriate.

The rules about statutory limitation of legal protection pursuant to the public registration Act chapter 3, shall not be applicable.

In cases as mentioned in the petroleum Act section 6-4, deletion cannot be undertaken until notice has been given to the mortgagee, and only if he then fails to request forced sale without undue delay.

Section 5-3

Errors in registration

If the registrar becomes aware that an entry in the Petroleum Register is incorrect, or that errors have been made in some other way, the registrar shall correct the error. If someone due to the error has received incorrect information, the registrar shall to the extent possible inform the party in question about the correction by registered letter.

Section 5-4

Appeals etc.

The rules of the public administration Act chapter VI shall be applicable. Legal action cannot be brought until there is a final decision in relation to the appeal.

Section 5-5

The liability of the State

The State is responsible for registration errors to the extent that this follows from general rules relating to damages.

Chapter 6

Entry into force and transitional provisions

Section 6-1

Entry into force etc.

These regulations enter into force 1 July 1997. The regulations of 12 June 1985 no 1188 relating to the petroleum register are repealed as from the same date.

Section 6-2

Transitional provisions

If an item of information relating to the register unit, which has been included pursuant to the regulations of 12 June 1985 no 1188 is obviously incorrect, the registrar shall correct the error by 1 October 1997. The licensee shall be notified and given a time limit for comments before such correction is carried out.

17.09.2008

INFO

English version is not necessarily updated according to recent changes at any time.