

Akt oversigt:

VS: Afgørelse aktindsigt Mærsk Total 2017-5467 (1468630)

- VS Afgørelse aktindsigt Mærsk Total 2017-5467
- 20171003 Ansøgning 8_06 B til Total
- 20171003 Ansøgning APMM 8_06 B til MOG
- 20171003 Ansøgning MOG til Total
- 20171006 Afgørelse aktindsigt Mærsk Total Kristian Dam Hove

Brevdato 23-03-2018

Afsender Michael Bøgh (Sagsbehandler, TSM (tidligere TFU))

Modtagere Jesper Brandrup (Sagsbehandler, TSM (tidligere TFU))

Akttitel VS: Afgørelse aktindsigt Mærsk Total 2017-5467

Aktnummer

Identifikationsnummer 1468630

Versionsnummer 1

Sagsnummer

Ansvarlig Jesper Brandrup

Vedlagte dokumenter VS Afgørelse aktindsigt Mærsk Total 2017-5467
20171003 Ansøgning 8_06 B til Total
20171003 Ansøgning APMM 8_06 B til MOG
20171003 Ansøgning MOG til Total
20171006 Afgørelse aktindsigt Mærsk Total Kristian Dam Hove

Dokumenter uden PDF-version (ikke vedlagt)

Udskrevet 15-05-2018

Til: Jesper Brandrup (jbr@ens.dk)
Fra: Michael Bøgh (mib@ens.dk)
Titel: VS: Afgørelse aktindsigt Mærsk Total 2017-5467
Sendt: 23-03-2018 15:18:04
Bilag: 20171003 Ansøgning 8_06 B til Total.pdf; 20171003 Ansøgning APMM 8_06 B til MOG.pdf; 20171003 Ansøgning MOG til Total.pdf; 20171006 Afgørelse aktindsigt Mærsk Total Kristian Dam Hove.pdf;

Fra: Michael Bøgh
Sendt: 6. oktober 2017 12:45
Til: Kristian Dam Hove (kdamhove@gmail.com)
Emne: Afgørelse aktindsigt Mærsk Total 2017-5467

Kære Kristian Dam Hove

Du har ved mail af 12. september 2017 anmodet om aktindsigt i materiale, som vedrører salget af Mærsk Olie & Gas til selskabet Total. Energistyrelsens afgørelse samt bilag er vedhæftet denne mail.

Afgørelsen fremsendes ligeledes som kopi til Mærsk Olie og Gas A/S.
Med venlig hilsen / Best regards

Michael Bøgh
Specialkonsulent / Special Advisor
Center for Energiressourcer / Centre for Energy Resources

Mobil / Cell +45 3392 7503
E-mail mib@ens.dk



Danish Energy Agency - www.ens.dk
- part of the Danish Ministry of Energy, Utilities and Climate

Following completion of the transfer, Total intends to maintain MOG's strong position in the North Sea with bases in Copenhagen and Esbjerg and with Denmark as the operational base for Total's overall activities in Denmark, Norway and the Netherlands.

Date: 05 September 2017
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Thus, it is our opinion that the considerations behind the requirements in the Subsoil Act for approval of indirect transfers of licences have been taken fully into consideration in connection with the transfer of the share capital in MOG to Total.

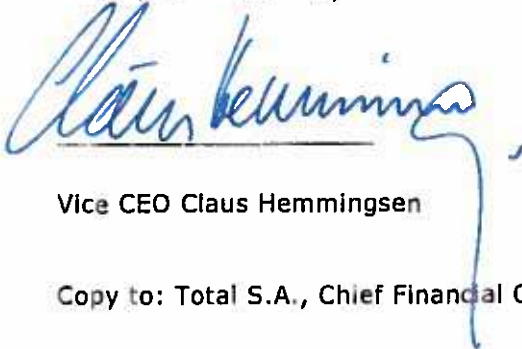
[REDACTED]

We would greatly appreciate a speedy turnaround from the Energy Agency and we remain available should the Energy Agency have questions or require further information. Representatives from both APMM and Total will be available to participate in any meetings as required.

The contact person from our side in this matter will be Jakob Windelin (e-mail: Jakob.windelin@maerskoll.com, tel.: +45 33 63 49 69) who is available to provide further information and respond to any questions.

Yours faithfully

A.P. Møller - Mærsk A/S



Vice CEO Claus Hemmingsen

Copy to: Total S.A., Chief Financial Officer Patrick de La Chevardiére

Appendices:

Appendix 1: Stock exchange announcement of 21 August 2017

ANNOUNCEMENT

A.P. Møller - Mærsk A/S – Sale of Mærsk Olie og Gas A/S

Today, A.P. Møller - Mærsk A/S (APMM) has entered into an agreement to sell Mærsk Olie og Gas A/S ("Maersk Oil") to Total S.A. for USD 7.45bn in a combined share and debt transaction.

APMM will receive an enterprise value per 30 June 2017 of USD 7.45bn paid by 97.5m shares in Total S.A. with a value of USD 4.95bn equal to approx. 3.76% of Total S.A. (post issuing shares to APMM). In addition to the shares Total S.A. is assuming a short term debt of USD 2.5bn via debt push down from APMM into Maersk Oil. Total S.A. will pay an interest of 3% p.a. of the enterprise value from 30 June 2017 and until closing of the transaction. Total S.A. will take over all decommissioning obligations currently amounting to USD 2.9bn.

The short term debt will be repaid to APMM at or shortly after closing of the transaction and the proceeds will be used by APMM to reduce debt. Subject to meeting its investment grade objective APMM plan to return a material portion of the value of the received Total S.A. shares to the APMM shareholders during the course of 2018/19 in the form of extraordinary dividend, share buyback and/or distribution of Total S.A. shares.

Total S.A. will maintain Maersk Oil's strong position in the North Sea with strong Copenhagen and Esbjerg bases and with Denmark being the operating hub for Total S.A.'s combined operations in Denmark, Norway and the Netherlands.

The transaction is subject to regulatory approval from relevant authorities including the Danish Minister of Energy, Utilities and Climate and competition authorities as well as required consultation and notification processes with Total S.A.'s employee representatives. Closing is expected to take place during Q1 2018. Calculated as of 30 June 2017, the transaction gain after tax for APMM amounts to USD 2.8bn. The accounting gain will be recorded partly from earnings until closing and the residual at closing.

As a consequence of the transaction Maersk Oil will be classified as held-for-sale and discontinued operations in the Interim Report Q3 2017 for APMM. APMM's financial guidance for 2017 remains unchanged except for the effect of the reclassification of Maersk Oil.

Copenhagen, 21 August 2017

Contact persons:

Head of Investor Relations, Stig Frederiksen, tel. +45 3363 3106

Head of Corporate Communication, Energy Division, Louise Münter, tel. +45 3363 1912



Mærsk Olie og Gas A/S
Esplanaden 50
1263 Copenhagen K
Denmark

www.maerskoil.com
Reg. No.: 22 75 73 18

SENDT PR E-MAIL

Energistyrelsen
Amaliegade 44
1256 København K

Date: 5 September 2017
Page: 1/2

Att.: Lene Dalsgaard

LICENS 8/06 OMRÅDE B - OVERFØRSEL TIL MÆRSK OLIE OG GAS A/S

Vi henviser til vores e-mail af 3. juli 2017 og til Energistyrelsens svar af 10. august 2017 vedrørende overførsel af Eneretsbevillingen af 1962 med senere ændringer fra A.P. Møller – Mærsk A/S ("APMM") til Mærsk Olie og Gas A/S ("MOG"). Denne henvendelse sker på vegne af såvel APMM som MOG.

APMM ønsker som led i de tidligere beskrevne koncerninterne omstrukturingsbestræbelser, herunder overførslen af Eneretsbevillingen, tillige at overføre sin andel på 31,2 pct. af Licens 8/06 Område B til MOG. Overførslen af Licens 8/06 Område B agtes gennemført som led i en samlet tilførsel af APMM's samlede olie og gas aktiviteter til MOG. Vi vedlægger kopi af tilførselsaftale af 18. august 2017, bilag 1, i henhold til hvilken APMM's olie og gas aktiviteter, herunder Eneretsbevillingen og Licens 8/06, overføres til MOG. Aftalen er betinget af Energistyrelsens godkendelse af overførslen af Licens 8/06, jf. overdragelsesaftalen §§ 5 og 6.

[REDACTED]

MOG vil uændret fortsætte som operatør af licensen.

Vi beder venligst Energistyrelsen godkende overførslen af APMM's andel på 31,2 pct. af Licens 8/06 Område B til MOG, jf. undergrundslovens § 29 og licensens § 33, idet det bemærkes, at MOG til fulde opfylder undergrundslovens krav om teknisk og finansiell kapacitet.


Brønden Jude-1 er permanent lukket, og da der således ikke foreligger nogen afviklingsforpligtelser vedrørende eksisterende eller påbegyndte

anlæg beder vi venligst Energistyrelsen bekræfte, at APMM ikke skal afgive erklæring efter undergrundslovens § 29a, stk. 5.

Denne henvendelse angår alene overførsel af APMM's licensandel i Licens 8/06 fra APMM til MOG. Vi vil i en separat henvendelse til Energistyrelsen adressere aftalen af 21. august 2017 mellem APMM og Total S.A. om overdragelse af aktiekapitalen i MOG til Total S.A.

Vi vil sætte pris på en hurtig tilbagemelding fra Energistyrelsen, og vi står naturligvis til rådighed, hvis styrelsen har spørgsmål eller behov for yderligere oplysninger.

Med venlig hilsen



Jakob Windelin
Head of Commercial Services, DBU
+4540483882

Bilag:

Bilag 1: Tilførselsaftale af 18. august 2017

18 August 2017 / Confidential

Contribution Agreement

Contribution of the Danish North Sea Oil and Gas Activities from APMM to MO-GAS

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This contribution agreement (the "**Agreement**") is made between

A.P. Møller - Mærsk A/S, company registration number 22 75 62 14, a company incorporated and registered under the Laws of Denmark, having its registered address at Esplanaden 50, DK-1263 Copenhagen K (the "**APMM**");

and

Mærsk Olie og Gas A/S, company registration number 22 75 73 18, a company incorporated and registered under the Laws of Denmark, having its registered address at Esplanaden 50, DK-1263 Copenhagen K (the "**MOGAS**").

(APMM and the MOGAS are collectively referred to as the "**Parties**" and each a "**Party**")

WHEREAS

- A. MOGAS is a wholly-owned subsidiary of APMM;
- B. APMM has agreed to contribute to MOGAS and MOGAS has agreed to receive from APMM against consideration all of the APMM Group's oil and gas activities in the Danish part of the North Sea including 1) a 31.2% participation in DUC and License 8/06B (pursuant to the DUC JOA and the License 8/06B JOA), 2) all relevant Licenses (including APMM's share of the Sole Concession and License 8/06B), 3) the Contracts 4) such other assets and liabilities as reflected in the balance sheet attached hereto as Appendix 1 and (5) such other assets predominately relating to the APMM Group's oil and gas activities in the Danish part of the North Sea (collectively referred to as the "**Business**") on the terms and conditions of this Agreement; and
- C. [REDACTED]

IT IS HEREBY agreed as follows:

1 Definitions and interpretation

For the purposes of this Agreement, the following definitions shall apply:

"Affiliate" means with respect to any person, any other person controlling, controlled by, or under common control with such person, such control being determined in accordance with the term "*koncern*" in Sections 6 and 7 of the Danish Companies Act.

"Agreement"	means this contribution agreement including any attachments thereto.
"APMM"	has the meaning set out in the recitals above.
"APMM Group"	means APMM and its controlled Affiliates (other than MOGAS and its controlled Affiliates).
"Business"	has the meaning set out in the recitals above.
"Business Day"	means a day where banks are generally open for banking business in Denmark.
"MOGAS"	has the meaning set out in the recitals above.
"Consideration Shares"	has the meaning set out in Clause 4.1.
"Contracts"	shall mean the contracts relating predominantly to the oil and gas activities in the Danish part of the North Sea to which a member of the APMM Group is a party.
"Closing"	means closing of the Transaction contemplated by this Agreement as set out in Clause 5.1.
"Closing Date"	has the meaning set out in Clause 5.2.
"DUC"	means Dansk Undergrunds Consortium.
"DUC JOA"	means the DUC Joint Operating Agreement dated 6 July 2012.
"Law"	means any Danish, EU, federal, national, state, provincial, local or other law (including case law, administrative practice and applicable legal principles) or regulation in any country or jurisdiction, and regulations and orders issued there under.
"License 8/06 B"	means the right to conduct oil and gas exploration and production in Denmark under License 8/06 Area B.
"License 8/06 B JOA"	means the Joint operating Agreement dated 18 February 2014 relating to License 8/06 B.

- "Licenses" means all relevant oil and gas exploration and production licenses related to the APMM Group's oil and gas activities in the Danish part of the North Sea.
- "Party"/"Parties" has the meaning set out in the recitals above.
- "Sole Concession" means the sole concession to conduct oil and gas exploration and production in Denmark of 1962 and as extended to 2042 jointly held by APMM and MOGAS (in Danish: Eneretsbevillingen").
- "Third Party Claim" has the meaning set out in Clause 10.1.
- "Third Party Engagement" has the meaning set out in Clause 6.3.
- "Transaction" has the meaning set out in the recitals above.

2 Contribution of the Business

2.1 Subject to the terms and conditions of this Agreement and with effect from Closing, APMM agrees to contribute to MOGAS and MOGAS undertakes to receive the Business from and issue the Consideration Shares to APMM on the terms and conditions set forth in this Agreement.

2.2 [Redacted]

2.3 [Redacted]

3 Transaction structure

3.1 [Redacted]

3.2 [Redacted]

3.3 The Parties shall to the extent necessary each use all reasonable endeavours to effect the contribution of the Business, and in particular MOGAS shall procure that the required corporate documentation for the contributions are prepared, including obtaining a valuation report from an independent auditor with an opening balance for MOGAS following the contribution of the Business.

4 Consideration

4.1 [REDACTED]

4.2 [REDACTED]

5 Completion

5.1 Completion of the transaction contemplated by this Agreement ("Closing") shall take place at the offices of APMM as soon as the relevant approvals (as applicable) from the Danish authorities have been obtained, [REDACTED]

5.2 MOGAS shall on the date of Closing (the "Closing Date") hold a general meeting with the purpose of resolving the contribution of the Business.

5.3 APMM shall vote on its shares in MOGAS in order to resolve the contribution of the Business as contemplated in this Agreement [REDACTED]

6 Contracts and Licenses

6.1 The Parties will as soon as practically possible after signing of the Agreement cooperate to seek the approvals required for the transfer of the Business. [REDACTED]

6.2 [REDACTED]

6.3 [REDACTED]

[REDACTED]

6.4

[REDACTED]

6.5

[REDACTED]

7 Employees

7.1 With effect from the Closing Date, MOGAS shall in accordance with the Danish Act on Transfer of Undertakings (in Danish: "*Lov om lønmodtageres retsstilling ved virksomhedsoverdragelse*") take over the employees of the Business as per the Closing Date, on such employees' current conditions of employment, and MOGAS shall assume APMM's obligations and liabilities towards the employees with effect from the Closing Date, including, but not limited to, salary, bonus, overtime payment and holiday allowance obligations, in relation to each employee.

7.2 The Parties will as soon as reasonable practical jointly prepare addenda to the employment agreements of the employees setting out required changes to the employment agreements due to the completion of the Transaction.

8 Intellectual property rights

[REDACTED]

[REDACTED]

9 Registration of transfer of title

9.1 MOGAS shall be responsible following the Closing Date for registering the change of title to all assets of the Business, if any, where registration of title is required.

9.2 [REDACTED]

10 Indemnification for Third Party Claims

10.1 [REDACTED]

10.2 [REDACTED]

11 Information exchange

11.1 Each Party shall keep such books and other business records in the possession of such Party that relate to the Business at least to the extent and for the period prescribed by applicable Law. Each Party shall further allow the other Party and the other Party's advisors access, upon reasonable prior written notice, to review and copy such books and other business records.

12 Warranties, disclaimer and breach of agreement

12.1 [REDACTED]

12.2 [REDACTED]

12.3 [REDACTED]

12.4 [REDACTED] y
[REDACTED]
[REDACTED]

12.5 [REDACTED] s
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

13 Payments made after the Closing Date

13.1 [REDACTED] a
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

13.2 [REDACTED] d
[REDACTED]
[REDACTED]
[REDACTED]

14 VAT

14.1 The Parties agree that the transfer of the Business shall not be subject to Danish value-added tax as the transfer of activities constitutes a transfer of a business. APMM undertakes to notify the Danish tax authorities of the name and address of MOGAS and the consideration issued for the Business within eight (8) Business Days after the Closing Dates.

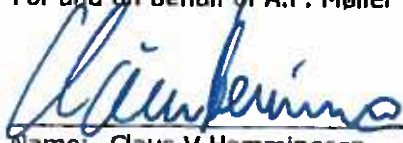
14.2 Within eight (8) Business Days after the Closing Dates, APMM shall notify the relevant tax authorities that MOGAS has assumed the liability for any VAT adjustments.

15 Confidentiality

Each Party undertakes not to disclose the contents of this Agreement in whole or in part or any information relating to any dispute arising out of this Agreement to any other party without the prior written consent of the other Party, except:

Signed in Copenhagen on 18 August 2017

For and on behalf of A.P. Møller - Mærsk A/S:

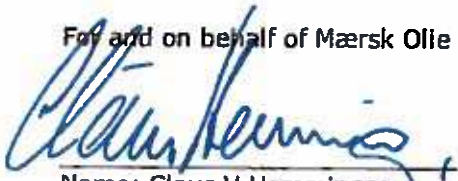


Name: Claus V Hemmingsen
Title: CEO

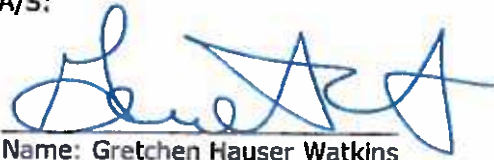


Name: Caroline Pontoppidan
Title: General Counsel

For and on behalf of Mærsk Olie og Gas A/S:



Name: Claus V Hemmingsen
Title: Chairman, Board of Directors



Name: Gretchen Hauser Watkins
Title: CEO

using the most efficient technology available and with continuous optimisation of the extraction to the benefit of both the Danish Underground Consortium and the Danish society.

Date: 05 September 2017
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Following completion of the transfer, Total intends to maintain MOG's strong position in the North Sea with bases in Copenhagen and Esbjerg and with Denmark as the operational base for Total's overall activities in Denmark, Norway and the Netherlands. We also want to confirm that MOG's commitment so far in the restoration of the Tyra field will not be effected by the transfer and that MOG will subrogate in APMM's obligations as a party in the Danish Underground Consortium, including the obligations in the agreement of 23 March 2017.

We thus believe that the considerations behind the Concession have been taken fully into account in connection with the transfer of the share capital in MOG to Total.

We remain available to the Energy Agency, should the Agency have any questions or need further information, including about the transfer agreement or Total, and we suggest that a meeting be held as soon as possible. Representatives from both APMM and Total will be available to participate in any meetings.

The contact person from our side in this matter will be Jakob Windelin (e-mail: Jakob.windelin@maerskoil.com, tel.: +45 33 63 49 69) who is available to provide further information and respond to any questions.

Yours faithfully

A.P. Møller - Mærsk A/S



Vice CEO Claus Hemmingsen

Copy to: Total S.A., Chief Financial Officer Patrick de La Chevadiere

Appendices:

Appendix 1: Stock exchange announcement of 21 August 2017

Appendix 2: Contribution Agreement of 18 August 2017

ANNOUNCEMENT

A.P. Møller - Mærsk A/S - Sale of Mærsk Olie og Gas A/S

Today, A.P. Møller - Mærsk A/S (APMM) has entered into an agreement to sell Mærsk Olie og Gas A/S ("Maersk Oil") to Total S.A. for USD 7.45bn in a combined share and debt transaction.

APMM will receive an enterprise value per 30 June 2017 of USD 7.45bn paid by 97.5m shares in Total S.A. with a value of USD 4.95bn equal to approx. 3.76% of Total S.A. (post issuing shares to APMM). In addition to the shares Total S.A. is assuming a short term debt of USD 2.5bn via debt push down from APMM into Maersk Oil. Total S.A. will pay an interest of 3% p.a. of the enterprise value from 30 June 2017 and until closing of the transaction. Total S.A. will take over all decommissioning obligations currently amounting to USD 2.9bn.

The short term debt will be repaid to APMM at or shortly after closing of the transaction and the proceeds will be used by APMM to reduce debt. Subject to meeting its investment grade objective APMM plan to return a material portion of the value of the received Total S.A. shares to the APMM shareholders during the course of 2018/19 in the form of extraordinary dividend, share buyback and/or distribution of Total S.A. shares.

Total S.A. will maintain Maersk Oil's strong position in the North Sea with strong Copenhagen and Esbjerg bases and with Denmark being the operating hub for Total S.A.'s combined operations in Denmark, Norway and the Netherlands.

The transaction is subject to regulatory approval from relevant authorities including the Danish Minister of Energy, Utilities and Climate and competition authorities as well as required consultation and notification processes with Total S.A.'s employee representatives. Closing is expected to take place during Q1 2018. Calculated as of 30 June 2017, the transaction gain after tax for APMM amounts to USD 2.8bn. The accounting gain will be recorded partly from earnings until closing and the residual at closing.

As a consequence of the transaction Maersk Oil will be classified as held-for-sale and discontinued operations in the Interim Report Q3 2017 for APMM. APMM's financial guidance for 2017 remains unchanged except for the effect of the reclassification of Maersk Oil.

Copenhagen, 21 August 2017

Contact persons:

Head of Investor Relations, Stig Frederiksen, tel. +45 3363 3106

Head of Corporate Communication, Energy Division, Louise Münter, tel. +45 3363 1912

Appendix 2

18 August 2017 / Confidential

Contribution Agreement

Contribution of the Danish North Sea Oil and Gas Activities from APMM to MO-GAS

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This contribution agreement (the "Agreement") is made between


A.P. Møller - Mærsk A/S, company registration number 22 75 62 14, a company incorporated and registered under the Laws of Denmark, having its registered address at Esplanaden 50, DK-1263 Copenhagen K (the "APMM");

and

Mærsk Olie og Gas A/S, company registration number 22 75 73 18, a company incorporated and registered under the Laws of Denmark, having its registered address at Esplanaden 50, DK-1263 Copenhagen K (the "MOGAS").

(APMM and the MOGAS are collectively referred to as the "Parties" and each a "Party")

WHEREAS

- A. MOGAS is a wholly-owned subsidiary of APMM;
- B. APMM has agreed to contribute to MOGAS and MOGAS has agreed to receive from APMM against consideration all of the APMM Group's oil and gas activities in the Danish part of the North Sea including 1) a 31.2% participation in DUC and License 8/06B (pursuant to the DUC JOA and the License 8/06B JOA), 2) all relevant Licenses (including APMM's share of the Sole Concession and License 8/06B), 3) the Contracts 4) such other assets and liabilities as reflected in the balance sheet attached hereto as Appendix 1 and (5) such other assets predominately relating to the APMM Group's oil and gas activities in the Danish part of the North Sea (collectively referred to as the "Business") on the terms and conditions of this Agreement; and
- C. 

IT IS HEREBY agreed as follows:

1 Definitions and interpretation

For the purposes of this Agreement, the following definitions shall apply:

"Affiliate"	means with respect to any person, any other person controlling, controlled by, or under common control with such person, such control being determined in accordance with the term "koncern" in Sections 6 and 7 of the Danish Companies Act.
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"Agreement"	means this contribution agreement including any attachments thereto.
"APMM"	has the meaning set out in the recitals above.
"APMM Group"	means APMM and its controlled Affiliates (other than MOGAS and its controlled Affiliates).
"Business"	has the meaning set out in the recitals above.
"Business Day"	means a day where banks are generally open for banking business in Denmark.
"MOGAS"	has the meaning set out in the recitals above.
"Consideration Shares"	has the meaning set out in Clause 4.1.
"Contracts"	shall mean the contracts relating predominantly to the oil and gas activities in the Danish part of the North Sea to which a member of the APMM Group is a party.
"Closing"	means closing of the Transaction contemplated by this Agreement as set out in Clause 5.1.
"Closing Date"	has the meaning set out in Clause 5.2.
"DUC"	means Dansk Undergrunds Consortium.
"DUC JOA"	means the DUC Joint Operating Agreement dated 6 July 2012.
"Law"	means any Danish, EU, federal, national, state, provincial, local or other law (including case law, administrative practice and applicable legal principles) or regulation in any country or jurisdiction, and regulations and orders issued there under.
"License 8/06 B"	means the right to conduct oil and gas exploration and production in Denmark under License 8/06 Area B.
"License 8/06 B JOA"	means the Joint operating Agreement dated 18 February 2014 relating to License 8/06 B.

- "Licenses"** means all relevant oil and gas exploration and production licenses related to the APMM Group's oil and gas activities in the Danish part of the North Sea.
- "Party"/"Parties"** has the meaning set out in the recitals above.
- "Sole Concession"** means the sole concession to conduct oil and gas exploration and production in Denmark of 1962 and as extended to 2042 jointly held by APMM and MOGAS (in Danish: Eneretsbevillingen").
- "Third Party Claim"** has the meaning set out in Clause 10.1.
- "Third Party Engagement"** has the meaning set out in Clause 6.3.
- "Transaction"** has the meaning set out in the recitals above.

2 Contribution of the Business

2.1 Subject to the terms and conditions of this Agreement and with effect from Closing, APMM agrees to contribute to MOGAS and MOGAS undertakes to receive the Business from and issue the Consideration Shares to APMM on the terms and conditions set forth in this Agreement.

2.2 [Redacted]

2.3 [Redacted]

3 Transaction structure

3.1 [Redacted]

3.2 [Redacted]

3.3 The Parties shall to the extent necessary each use all reasonable endeavours to effect the contribution of the Business, and in particular MOGAS shall procure that the required corporate documentation for the contributions are prepared, including obtaining a valuation report from an independent auditor with an opening balance for MOGAS following the contribution of the Business.

4 Consideration

4.1 [REDACTED]

4.2 [REDACTED].

5 Completion

5.1 Completion of the transaction contemplated by this Agreement ("Closing") shall take place at the offices of APMM as soon as the relevant approvals (as applicable) from the Danish authorities have been obtained [REDACTED]

5.2 MOGAS shall on the date of Closing (the "Closing Date") hold a general meeting with the purpose of resolving the contribution of the Business.

5.3 APMM shall vote on its shares in MOGAS in order to resolve the contribution of the Business as contemplated in this Agreement [REDACTED]

6 Contracts and Licenses

6.1 The Parties will as soon as practically possible after signing of the Agreement cooperate to seek the approvals required for the transfer of the Business [REDACTED]

6.2 [REDACTED]

6.3 [REDACTED]

[Redacted text]

6.4

[Redacted text]

6.5

[Redacted text]

7 Employees

7.1 With effect from the Closing Date, MOGAS shall in accordance with the Danish Act on Transfer of Undertakings (in Danish: "Lov om lønmodtageres retsstilling ved virksomhedsoverdragelse") take over the employees of the Business as per the Closing Date, on such employees' current conditions of employment, and MOGAS shall assume APMM's obligations and liabilities towards the employees with effect from the Closing Date, including, but not limited to, salary, bonus, overtime payment and holiday allowance obligations, in relation to each employee.

7.2 The Parties will as soon as reasonable practical jointly prepare addenda to the employment agreements of the employees setting out required changes to the employment agreements due to the completion of the Transaction.

8 Intellectual property rights

[Redacted text]

[REDACTED]

9 Registration of transfer of title

9.1 MOGAS shall be responsible following the Closing Date for registering the change of title to all assets of the Business, if any, where registration of title is required.

9.2 [REDACTED]

10 Indemnification for Third Party Claims

10.1 [REDACTED]

10.2 [REDACTED]

11 Information exchange

11.1 Each Party shall keep such books and other business records in the possession of such Party that relate to the Business at least to the extent and for the period prescribed by applicable Law. Each Party shall further allow the other Party and the other Party's advisors access, upon reasonable prior written notice, to review and copy such books and other business records.

12 Warranties, disclaimer and breach of agreement

12.1 [REDACTED]:

[REDACTED]

12.2 [REDACTED]

12.3 [REDACTED]

12.4 [REDACTED]

12.5 [REDACTED]

13 Payments made after the Closing Date

13.1 [REDACTED] a

13.2 [REDACTED] d

14 VAT

14.1 The Parties agree that the transfer of the Business shall not be subject to Danish value-added tax as the transfer of activities constitutes a transfer of a business. APMM undertakes to notify the Danish tax authorities of the name and address of MOGAS and the consideration issued for the Business within eight (8) Business Days after the Closing Dates.

14.2 Within eight (8) Business Days after the Closing Dates, APMM shall notify the relevant tax authorities that MOGAS has assumed the liability for any VAT adjustments.

15 Confidentiality

Each Party undertakes not to disclose the contents of this Agreement in whole or in part or any information relating to any dispute arising out of this Agreement to any other party without the prior written consent of the other Party, except:

- (a) where such disclosure is made to any Affiliate of the Party and such Party procures that the Affiliate observes the confidentiality restrictions set out herein;
- (b) where such disclosure is made to a Party's professional adviser who are bound by a duty of confidentiality in respect of the information received;
- (c) where such disclosure is made to a potential acquirer of the Business or MOGAS who have undertaken a customary duty of confidentiality in respect of the information received;
- (d) where such disclosure is necessary or relevant in order to make the relevant notifications or obtain the relevant approvals and consents contemplated by this Agreement;
- (e) where such disclosure is required under Law or stock exchange rules applicable to either Party; or
- (f) If and to the extent required for the purpose of any arbitration pursuant to Clause 18.

The restrictions contained in this Clause 15 shall apply without limitation in time.

16 Notices

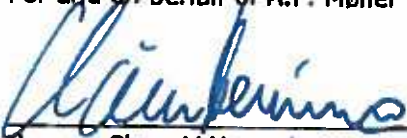
All notices, requests, demands and other communications required or permitted by this Agreement shall be in the English language and transmitted in writing by email or by registered mail or courier to the addresses and/or emails set out below or to such other addresses or emails as may be notified by a Party from time to time in accordance with this Clause 16:

To APMM: A. P. Møller – Mærsk A/S
Esplanaden 50
DK-1263 Copenhagen K
Attn: CEO Claus V Hemmingsen
Email: Claus.V.Hemmingsen@maersk.com

To MOGAS: Mærsk Olie og Gas A/S
Esplanaden 50
DK-1263 Copenhagen K
Attn: CEO Gretchen Hauser Watkins
Email: gretchen.watkins@maerskoil.com

Signed in Copenhagen on 18 August 2017

For and on behalf of A.P. Møller - Mærsk A/S:

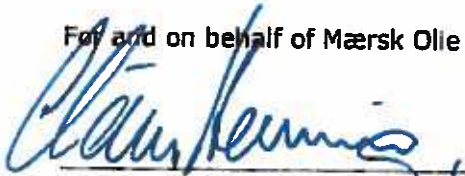


Name: Claus V Hemmingsen
Title: CEO



Name: Caroline Pontoppidan
Title: General Counsel

For and on behalf of Mærsk Olie og Gas A/S:



Name: Claus V Hemmingsen
Title: Chairman, Board of Directors



Name: Gretchen Hauser Watkins
Title: CEO



Energistyrelsen

Kristian Dam Hove

Center for
Energiressourcer

Dato
6. oktober 2017

J nr. 2017 - 5467
MIB

Afgørelse om delvis imødekommelse af anmodning om aktindsigt

Anmodning

Du har ved mail af 12. september 2017 anmodet om aktindsigt i materiale, som vedrører salget af Mærsk Olie & Gas til selskabet Total. I den forbindelse har du ønsket oplysninger om, hvornår Energistyrelsen er blevet kontaktet af Mærsk med henblik på godkendelse af overdragelse af olie- og gasfelterne, samt hvilke eventuelle vilkår som måtte være knyttet hertil.

Energistyrelsen forstår anmodningen således, at der søges om aktindsigt i de oplysninger, som vedrører ansøgningen fra A. P. Møller Mærsk A/S om Energistyrelsens godkendelse i henhold til § 29 i lovbekendtgørelse nr. 960 af 13. september 2011 af lov om anvendelse af Danmarks undergrund med senere ændringer (undergrundsloven). Ifølge § 29 i undergrundsloven kan en tilladelse hverken direkte eller indirekte overdrages til andre, med mindre energi- forsynings- og klimaministeren tillader overdragelsen og godkender vilkårene herfor. Kompetencen til at træffe afgørelser i henhold til § 29 i undergrundsloven er delegeret til Energistyrelsen.

Energistyrelsen har den 5. september 2017 modtaget ansøgningen fra A.P. Møller Mærsk A/S om at godkende den indirekte overdragelse af eneretsbevillingen og tilladelse 8/06 område B fra Mærsk Olie og Gas A/S (MOG) til TOTAL S.A.

Der eksisterer for nærværende 3 akter på sagen, som relaterer sig til Energistyrelsens behandling af ansøgningen om godkendelse efter § 29 i undergrundsloven. Alle tre akter er fremsendt af A.P. Møller Mærsk A/S.

- Ansøgning med bilag (*Contribution Agreement*) til Energistyrelsen af 5. september 2017 om godkendelse af overdragelsen af den del af Mærsk olieforretning (MOG), som vedrører Eneretsbevillingen til Total. (*Concession of 8 July 1962 as amended – Agreement on transfer of Mærsk Olie og Gas A/S to Total S.A.*)
- Ansøgning til Energistyrelsen af 5. september 2017 om godkendelse af overdragelsen af den del af Mærsk olieforretning (MOG), som vedrører tilladelse 8/06 til Total. (*License 8/06 Area B – Agreement on transfer of Mærsk Olie og Gas A/S to Total S.A.*)

Energistyrelsen
Amaliegade 44
1256 København K

T: +45 3392 6700
E: ens@ens.dk

www.ens.dk



- Ansøgning med bilag (*Contribution Agreement*) til Energistyrelsen af 5. september 2017 om godkendelse af en påtænkt koncernintern omstrukturering, hvor A.P. Møller Mærsk A/S ønsker at flytte sin andel af tilladelsen 8/06 område B til MOG (Licens 8/06 område B – Overførsel til Mærskolie og Gas A/S)

Partshøring

Energistyrelsen har den 12. september og den 25. september 2017 anmodet Mærskolie og Gas A/S om at afgive høringssvar på anmodningen om aktindsigt.

Mærskolie og Gas A/S har med henvisning til reglerne i offentlighedsloven anmodet Energistyrelsen om at undtage visse oplysninger fra aktindsigt.

Mærskolie og Gas A/S har i høringssvarene beskrevet og uddybet hvilke oplysninger, der bør undtages fra aktindsigt. Energistyrelsen har derfor ikke partshørt over disse oplysninger, jf. § 19, stk. 2, nr. 4 i forvaltningsloven (lovbekendtgørelse nr. 433 af 22. april 2014).

Reglerne om aktindsigt

Energistyrelsen har behandlet anmodningen på grundlag af reglerne i miljøoplysningsloven, jf. lovbekendtgørelse nr. 980 af 16. august 2017 af lov om aktindsigt i miljøoplysninger. Det følger af § 2, stk. 1, og § 6, stk. 2, i miljøoplysningsloven, at retten til aktindsigt med visse undtagelser følger reglerne i den gamle offentlighedslov fra 1985 (lov nr. 572 af 19. december 1985 om offentlighed i forvaltningen med senere ændringer).

Efter miljøoplysningslovens § 2, stk. 3, 1. pkt., skal der foretages en konkret afvejning af offentlighedens interesse i en udlevering over for de interesser, der varetages ved at afslå udlevering. Endvidere følger det af § 2, stk. 3, 2. pkt., at undtagelser fra aktindsigt skal anvendes restriktivt.

Energistyrelsen har også behandlet din anmodning på grundlag af den nye offentlighedslov, jf. lov nr. 606 af 12. juni 2013 om offentlighed i forvaltningen, og vurderet om denne lovs bestemmelser giver dig en bedre retsstilling.

Afgørelse

Energistyrelsen har færdigbehandlet anmodningen om aktindsigt.

Energistyrelsen meddeler dig delvis aktindsigt med nedennævnte begrundede undtagelser i dokumenterne.

Aktliste med relevant materiale er vedlagt som bilag til denne afgørelse.



Begrundelse

Efter den gamle offentlighedslovs § 12, stk. 1, nr. 2, omfatter retten til aktindsigt ikke oplysninger om tekniske indretninger eller fremgangsmåder eller om drifts- eller forretningsforhold eller lignende, for så vidt det er af væsentlig økonomisk betydning for den person eller virksomhed, oplysningen angår, at begæringen ikke imødekommes.

Oplysninger der efter Energistyrelsens vurdering er omfattet af offentlighedslovens § 12, stk. 1, nr. 2, og som derfor kan undtages fra aktindsigt, er overstreget med sort markering i det vedlagte materiale.

Det er Energistyrelsens vurdering, at der i brevene og i tilførselsaftalen (Contribution Agreement) findes oplysninger, som vedrører drifts- og forretningsforhold. Det drejer sig om oplysninger om skatteforhold, omtale af rettigheder og forpligtelser under fortrolige privatretlige aftaler, købesum, sikkerhedsstillelse, opnåelse af tredjepartsamtykke under fortrolige privatretlige aftaler, behandling af intellektuelle rettigheder samt ansvar og garantier.

Energistyrelsen har endvidere konkret vurderet, at de pågældende oplysninger bør undtages fra aktindsigt, da en videregivelse af disse oplysninger på grund af oplysningernes særlige karakter vil kunne medføre en nærliggende risiko for, at der påføres Mærsk økonomisk skade af en betydelig størrelse. Energistyrelsen har herved lagt vægt på, at den økonomiske skade vil kunne indtræde i form af skadevirkning i en række nært forestående kommercielle drøftelser. Der er en konkret formodning om, at videregivelse af oplysningerne bl.a. kan påføre Mærsk en dårlig forhandlingsposition over for relevante kontraktparter.

Heroverfor står din og dermed offentlighedens interesse i at få udleveret de pågældende oplysninger. I den forbindelse bemærkes det, at der er tale om oplysninger, som er af væsentlig økonomisk betydning for Mærsk og ikke oplysninger om tilstanden i miljøelementer eller om emissioner, udledninger eller andre udslip i miljøet.

Energistyrelsens finder på baggrund af en konkret afvejning af de modstående hensyn og en konkret restriktiv fortolkning, at de ønskede oplysninger behandlet ovenfor ikke kan udleveres.

Med samme begrundelse har styrelsen ikke fundet grundlag for at give meroffentlighed efter den nye offentlighedslovs § 14.

Det bemærkes, at en vurdering efter den nye offentlighedslov også vil føre til et afslag på din aktindsigtsanmodning. Der henvises til den nye offentlighedslovs § 30, nr. 2, og § 14.



Klagevejledning

Klage over denne afgørelse kan indbringes for Energiklagenævnet, Nævnenes Hus, Toldboden 2, 8800 Viborg. Klagen skal være skriftlig og indsendes til Energistyrelsen, Amaliegade 44, 1256 København K. Klagen kan også sendes på e-mail til ens@ens.dk. Hvis klagen ikke giver styrelsen anledning til at ændre afgørelsen, sender styrelsen klagen og dens dokumenter til Energiklagenævnet snarest og som udgangspunkt senest 7 arbejdsdage efter modtagelsen af klagen i Energistyrelsen, jf. den nye offentlighedslovs § 37, stk. 1 og 2, og miljøoplysningslovens § 4 b.

Med venlig hilsen



Michael Bøgh

Kopi af denne afgørelse er sendt til Mærsk Olie og Gas A/S

Vedlagt aktliste og følgende akter:

<u>Sagsnr.</u>	<u>Aktr:</u>	<u>Akt ID:</u>	<u>Akttitel:</u>
2017-5466	#1	599573	Ansøgning om godkendelse af overdragelse til MOGAS
2017-5466	#2	599545	Licens 8/06 Area B
2017-5466	#3	599544	Eneretsbevillingen