

Offshore Exploration License Application Qualification Criteria

All persons intending to apply for an Exploration License in the 2008 Barbados Offshore Exploration Licensing Round are hereby invited to submit their applications to qualify before making such an application.

The application for qualification should be marked 'Application Qualification: Barbados 2008 Offshore Licensing Round' and should be addressed to:

Permanent Secretary
Ministry of Finance, Economic Affairs and Energy
Government Headquarters
Bay Street,
St. Michael
Barbados

The receipt of an application will not create an obligation on the part of the Minister to qualify the applicant to apply for Offshore Exploration License.

Any person seeking to apply for an exploration license must be qualified as either an operator or participant.

No person shall make an application on his own unless the person is qualified as an operator.

More than one person shall not make an application jointly unless

- (i) at least one party to the application is qualified as an operator; and
- (ii) the parties identify in the application, the person who is both qualified and intended to act as the operator.

A person may, upon payment of the prescribed B\$2,000 fee, apply to the Designated Authority to qualify as an operator or a participant. Payment details are below:

If paying by cheque, please make payable to:

Permanent Secretary
Ministry of Finance, Economic Affairs and Energy
Government Headquarters
Bay Street,
St. Michael
Barbados

If paying by wire, a narrative must be included relating to the nature of the funds being transferred. Wiring details:

Beneficiary Bank Information

ID Type: SWIFT BIC ID

ID: CBABBBB

Name: CENTRAL BANK OF BARBADOS

Address: TOM ADAMS FINANCIAL CENTRE

City: BRIDGETOWN

State: None Selected

Country: BARBADOS

Beneficiary Information

ID Type: TREASURY ACCOUNT

ID: 142606

Name: ACCOUNTANT GENERAL

Address: TREASURY DEPARTMENT

City: BRIDGETOWN

State: None Selected

Country: BARBADOS

Intermediary Bank (if required)

ID Type: US ABA NUMBER

ID: 021083213

Name: FEDERAL RESERVE BANK

Address: 33 LIBERTY STREET

City: NEW YORK CITY

State: NEW YORK

Country: UNITED STATES

Swift Address: FRNYUS33

Qualification as an operator or a participant shall be valid for 5 years from the effective date of a qualification notice issued by the Designated Authority.

1. (1) A person who makes an application to the Designated Authority

(a) shall

- (i) submit the application in a form acceptable to the Designated Authority;
- (ii) include the full name, address, including electronic mail address, and telephone and facsimile numbers of the person in the application;
- (iii) submit in respect of the application such other information as may be required by any guidelines or standards established, published, issued or adopted by the Designated Authority;
- (iv) sign the application;
- (v) provide any information required by the Designated Authority in a timely manner.

and

(b) may include such other information as may be necessary or useful to the Designated Authority to determine the application.

2. (1) An applicant for qualification as an operator shall submit the following information to the Designated Authority:

(a) proof of the legal capacity of the applicant to contract, including documentation in respect of

- (i) incorporation as a company;
- (ii) organisation as a society with restricted liability; or
- (iii) formation as any other type of business entity;

- (b) details of the structure of the applicant as a business entity;
- (c) particulars of all holdings of not less than 5 per cent in number or value of any class of capital issued by the applicant;
- (d) evidence of the financial resources available to the applicant for petroleum operations and, where the resources are borrowed or attracted, evidence of the source of the resources;
- (e) any plans or commitments of the applicant in respect of petroleum operations for the following 5 years;
- (f) the annual financial reports of the applicant for the previous 3 years;
- (g) details of previous roles, responsibilities, activities and achievements of the applicant in respect of
 - (i) offshore exploration or production activities in Barbados or elsewhere; and
 - (ii) frontier exploration and deep water prospects;
- (h) details of the environmental management system of the applicant;
- (i) the environmental policy of the applicant;
- (j) details of the environmental record of the applicant for the previous 5 years;
- (k) details of the health and safety management system of the applicant;
- (l) the health and safety policy of the applicant;
- (m) details of the health and safety record of the applicant for the previous 5 years; and
- (n) evidence of the past performance of the applicant in respect of
 - (i) the procurement of local goods and services for use in respect of petroleum operations;
 - (ii) the employment of local persons; and
 - (iii) the transfer of technology and skills and training of local persons.

(2) An applicant for qualification as a participant shall submit to the Designated Authority the information specified in sub-regulation (1)(a) to (f).

(3) The Designated Authority shall determine an application for qualification as an operator or a participant within 45 days of receipt of the application.

NB: Should there be any conflict between the Offshore Exploration License Application Qualification Criteria and the Laws and Regulations, the Offshore Petroleum Laws and Offshore Petroleum Regulations take precedence.