

**LETTER OF REPRESENTATIONS AND WARRANTIES**  
**(ATRUSH BLOCK)**

**To:** The Government of the Kurdistan Region of Iraq (the "Government")

**By:** Marathon Petroleum KDV B.V. (the "Company"), a private limited liability company established and existing under the laws of The Netherlands; and Marathon Oil Corporation (the "Guarantor"), a corporation established and existing under the laws of the State of Delaware.

**Date:** 20 October 2010

This Letter of Representations and Warranties ("Letter") is provided by the Company and the Guarantor to the Government as an inducement for the Government to enter into a TPI Assignment, Novation and Second Amendment Agreement concurrently dated herewith (the "TPI Assignment"), with the Company relating to the Atrush contract area and in respect of the Guarantor of the Guarantor (the "Guarantee"), dated and delivered concurrently with the TPI Assignment, in favour of the Government. The TPI Assignment is in respect of the Third Party Interest (as defined in the Production Sharing Contract dated 10 November 2007 between the Government and General Exploration Partners, Inc., as amended by the First Amendment Agreement dated 1 August 2010 (as so amended the "Contract"). The Company acknowledges that the Government is relying upon each of the representations and warranties made in this Letter in entering into the TPI Assignment and accepting the Guarantee.

**1. CONSTRUCTION AND INTERPRETATION; REPETITION**

- 1.1 The definitions used in the Contract are adopted herein.
- 1.2 The representations set out in clauses 2 and 4 of this Letter are made on the date of this Letter and as of the "Signing Date" (as defined in the TPI Assignment).
- 1.3 No representations and warranties are made, and none should be construed, in respect of the Laws of the Kurdistan Region of Iraq or of the Republic of Iraq or the actions or inactions of any governmental authority in Iraq.

## 2. REPRESENTATIONS

- The Company and the Guarantor each represent to the Government:
- 2.1 The Company has been duly incorporated and is validly existing as a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) under the laws of The Netherlands.
- 2.2 The Company is a wholly-owned subsidiary of the Guarantor.
- 2.3 The Company has the corporate power and corporate authority to own its properties and assets and to enter into and perform the Contract within the objects clause of its articles of association (*statuten*).
- 2.4 The execution, delivery and performance by Company of the Contract have been duly authorised by all requisite corporate action on the part of the Company.
- 2.5 The choice of the Laws of England as the law governing the Contract is valid and binding upon the Company under the Laws of The Netherlands, insofar as the Laws of The Netherlands are applicable, and under English Law. When duly and properly signed and delivered by both the Company and the Government, the Contract will constitute the legal, valid, and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to such exceptions as may exist under applicable Law.
- 2.6 Neither (i) the signing and delivery by the Company of the Contract, nor (ii) the performance by the Company of its contractual obligations under the Contract, violates or conflicts with: (a) the Company's articles of association, (b) the provisions of any published law, rule, or regulation of general application of The Netherlands, (c) the provisions of any order, judgment, or decree of any court or governmental authority in any jurisdiction which is expressed to be binding on the Company.
- 2.7 The signing and performance of the Contract by the Company does not require any order, consent, permit, or approval of any governmental authority of: (i) The Netherlands or (ii) any other country or state with competent jurisdiction over the Company.
- 2.8 The Company has not passed a resolution to voluntarily dissolve (*ontbinden*), merge (*fuseren*), or de-merge (*splitsen*). No petition has been presented by a court for the bankruptcy (*faillissement*) or moratorium of payment (*surdsance van betaling*) of the Company. No receiver, trustee, administrator (*bewindvoerder*), or similar officer has been appointed in respect of the Company or its assets, and no decision has been taken to dissolve (*ontbinden*) the Company.
- 2.9 There are no actions, suits, proceedings, or investigations pending or, to its knowledge, threatened, against the Company before any court,

- arbitral tribunal, or any governmental body that could impair its ability to perform its obligations under the Contract.
- 2.10 The Company is not in violation or default with respect to any order, decree, writ, or injunction of any court, arbitral tribunal, or governmental body that could impair its ability to perform its obligations under the Contract.
- 2.11 None of the Company, nor any Affiliate of the Company is barred from receiving contracts by any governmental authority in any North American or European Union country.
- 2.12 With respect to the TPI Assignment, neither the Company nor any Affiliate of the Company nor other Person acting on behalf of the Company or any of its Affiliates has:
- (a) made, offered, or authorised (and has not agreed to make and does not expect will be made) any payment, gift, promise or other advantage, whether directly or through any other Person, to or for the use or benefit of any Prescribed Person; where
- (b) such payment, gift, promise or advantage violates:
- (1) the Foreign Corrupt Practices Act of 1977 (Pub. L. No. 95-213, §§101-104) of the United States of America, as amended;
- (2) the Laws of the Kurdistan Region or of the Republic of Iraq;
- (3) the Laws of The Netherlands;
- (4) the principles of the Bribery Act of 2010 (England) (whether or not in effect as of the date hereof); or
- (5) the principles described in the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, signed in Paris on 17 December 1997, which entered into force on 15 February 1999, and the Convention's Commentaries.
- 2.15 No revenues of the Company or of the Guarantor are (directly or indirectly) held (or are to be held pursuant to any agreement) or payable (directly or indirectly), to or for the benefit of any Prescribed Person, including any form of interest in the Contract or in relation to the Contract.
- 2.16 Neither the Company nor the Guarantor is in violation of any Law applicable to it relating to terrorism or money laundering.
- 2.17 Neither the Company, the Guarantor, nor to its knowledge any Affiliate of the Company is a party to any agreement, howsoever characterised, or committed to enter into any such agreement, with any broker, finder, facilitator, or other intermediary in respect of the Contract.

- 4.7 Shares of Guarantor are listed and traded on the New York Stock Exchange. Guarantor has either provided or offered to provide the
- 4.6 The signing and delivery of the Guarantee will not violate or result in a default under any agreement or other instrument binding upon the Guarantor or its assets, or give rise to any right or claim that could impair its ability to perform its obligations under the Guarantee.
- 4.5 The Guarantor has no knowledge of any violation or default with respect to any order, decree, writ, or injunction of any court, arbitral tribunal, or any governmental body that could adversely impair its ability to perform its obligations under the Guarantee.
- 4.4 There are no actions, suits, proceedings, or investigations pending or, to its knowledge threatened against the Guarantor before any court, arbitral tribunal, or any governmental body that could impair its ability to perform its obligations under the Guarantee.
- 4.3 When duly and properly signed and delivered by the parties thereto, the Guarantee will constitute the legal, valid, and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms, subject to such exceptions as may exist under applicable Laws.
- 4.2 The execution, delivery and performance by the Guarantor of the Guarantee have been duly authorised by all requisite corporate action on the part of the Guarantor.
- 4.1 The Guarantor has been duly incorporated and is validly existing under the laws of the State of Delaware and has the corporate power and corporate authority to own its assets and properties and to enter into and perform the Guarantee.

**4. INDIVIDUAL REPRESENTATIONS OF GUARANTOR**

The Guarantor represents to the Government:

The Company and the Guarantor each warrant to the Government that the Company has, or will have when needed from the Guarantor and its Affiliates, the technical, financial, and managerial capability to perform its obligations under the Contract.

**3. WARRANTIES**

- 2.19 In respect of its international upstream investments (i.e., under production sharing contracts, concessions, and exploration and production licenses), the Guarantor and its Affiliates have a record of commitment to the Ten Principles of the Global Compact, launched by the United Nations on 26 July 2000.
- 2.18 No representation by the Company or the Guarantor contained in this Letter contains any untrue statement of material fact or omits to state a material fact necessary to make such representation not misleading.

*[Signature page follows.]*

This Letter is delivered in counterparts, each of which will constitute an original, and both of which, collectively, constitute only one Letter. The signatures of the Company, the Guarantor, and the Government need not appear on the same counterpart. The delivery by email of an executed counterpart signature page in PDF, JPEG or equivalent electronic format by the Company and the Guarantor to the Government is as effective as executing and delivering this Letter in the presence of the Government.

**8. COUNTERPARTS**

The Letter is governed by English law. Article 42 of the Contract is adopted herein, provided that (i) the Company and the Guarantor shall act jointly as the Contractor Entities, and (ii) neither the Company nor the Guarantor intend that any term of this Letter is enforceable solely by virtue of the Contracts (Rights of Third Parties) Act of 1999 by any Person other than the Government.

**7. GOVERNING LAW; DISPUTES; NO THIRD PARTY RIGHTS**

This Letter contains all of the representations and warranties of the Company, and the Guarantor on or related to the representations and warranties contained in this Letter are expressly merged into and superseded by this Letter. The Government is not entitled to rely upon any representation or warranty of the Company or of the Guarantor, except for those expressly set forth in this Letter or set forth in the Contract or any other agreement or document signed and delivered by the Company or the Guarantor, as applicable, contemporaneously or after the date of this Letter of Representations and Warranties.

**6. MERGER**

This Letter contains all of the representations and warranties of the Company and the Guarantor in respect of the Contract and the Guarantee. All prior negotiations and agreements between the Government, the Company, and the Guarantor on or related to the representations and warranties contained in this Letter are expressly merged into and superseded by this Letter. The Government may rely on the representations set forth in this Letter of Representations whether or not the Government has information or belief that any representation is incorrect in any respect when made or repeated.

**5. RELIANCE**

Government with the most recent 10-K (for its fiscal year 2009) and 10-Q filings made by Guarantor with the Securities and Exchange Commission of the United States of America.

[Signature page to Letter of Representations and Warranties by Marathon Petroleum KDV B.V. and Marathon Oil Corporation re: Atrush.]

By:.....  
Ashti Hawrami  
Minister of Natural Resources  
Kurdistan Regional Government  
On behalf of the MINISTRY OF NATURAL RESOURCES IN THE  
KURDISTAN REGION

Received:  
For and on behalf of the GOVERNMENT OF THE KURDISTAN REGION  
OF IRAQ

By:.....  
Name: D.E. Roberts  
Executive Vice President  
MARATHON OIL CORPORATION

.....  
Signed by D.E. Roberts as attorney for  
MARATHON PETROLEUM KDV B.V.  
under a power of attorney dated 14 October 2010  
MARATHON PETROLEUM KDV B.V.