

SCHEDULE 4

MODEL CLAUSES FOR PRODUCTION LICENCES IN SEAWARD AREAS

Power further to extend term of licence

6. Where this licence has continued in force by virtue of clause 5 of this licence for a total period of eighteen years after the expiry of the second term, the Minister, on application being made to him in writing not later than three months before the expiry of such period, may in his discretion agree with the Licensee that this licence shall continue in force thereafter for such further period as the Minister and the Licensee may agree and subject to such modification of the terms and conditions of this licence (which modification may include making provision for any further extension of the term of this licence) as the Minister and the Licensee may then agree is appropriate.