THE NATIONAL GAS COMPANY OF TRINIDAD AND TOBGAO LIMITED

MEDIA RELEASE

NGC and EOG sign gas contract for future domestic supplies

June 19th, 2017

Wednesday 14 June 2017 marked another milestone for The National Gas Company of Trinidad and Tobago Limited (NGC). NGC and EOG Resources Trinidad Limited (EOG) reached an agreement for a continued gas supply to the domestic market from 2019, following the execution of a gas supply contract for new reserves. A signing was held at EOG's Sweet Briar Road offices on Wednesday.

According to NGC President Mark Loquan, there were tough, yet exceptional negotiations at all levels in both organisations in getting this agreement executed. He noted that this now "paves the way for increased collaboration for both companies to stimulate increased gas production to the domestic market." EOG is one of the key suppliers of domestic gas to the petrochemical sector, with NGC already being a partner with EOG in the South East Coast Consortium (SECC) Offshore Block.

George Vieira, Managing Director of EOG, stated that, "EOG is grateful to NGC for negotiating in good faith as this charts the course for future investment and partnership opportunities."

Mr. Loquan also expressed thanks to "both the EOG and NGC Commercial and Legal teams, our NGC Board, and all involved for their hard work and professional approach in reaching this major milestone; not only in the context of a good working history, but also for the future of our energy sector. Both companies can now get down to the business of collaborating on the development of smaller fields and creating further benefit along the value chain for Trinidad and Tobago."

While he could not speak to the specific details of the contract, in terms of volume and time, he commented that this milestone illustrated NGC's new strategic direction and its mission of becoming a global player through strategic partnerships locally, regionally and internationally.

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From left: Verlier Quan-Vie, Senior Manager, Gas Value Chain, NGC; Mark Loquan, President, NGC; George Vieira, Managing Director, EOG; Lisa Gosein-Alleyne, Attorney- at-Law, Senior Division Counsel, EOG.

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