

Exhibit "K"
Benefits Terms

The following provisions shall apply to the North Amethyst Field project, the West White Rose Extension project and the South White Rose Extension project:

1. The Proponents agree that all Act obligations respecting industrial benefits will be met, and acknowledge that this agreement does not and will not abrogate from those obligations.
2. The Proponents will comply with the terms of any Benefits Plans submitted and approved by the Board.
3. The Proponents agree that the scope of work, including, but not limited to, the configuration and specifications for that work, will be set out in a manner that does not impede the utilization of Newfoundland and Labrador facilities for the work.
4. The project team, project management, and procurement management activities will be located in Newfoundland and Labrador.
5. The Proponents agree to do all work in Newfoundland and Labrador that can be done in Newfoundland and Labrador, but the Minister shall, in the Minister's discretion acting reasonably, consider exclusions where such work cannot be done on reasonable commercial terms or without unduly compromising the project schedule.
6. It is agreed that the work that can be done in Newfoundland and Labrador includes, but is not limited to: all FEED; detailed engineering project management; procurement management; as well as the following fabrication work:
 - manifolds, including foundations and piles
 - flowline end manifold modules
 - temporary and permanent guide bases
 - rigid spools
 - foundations for subsea distribution units
 - riser gravity bases
 - topsides module fabrication
 - turret module fabrication
 - hull and turret modifications not requiring dry-dock
 - topsides module modifications
 - hook-up and commissioning
 - concrete mattresses (if required)
7. Proponents will provide web-based access to procurement opportunities and activities.
8. Proponents will meet and comply with the research and development guidelines established for the Growth Project and the Existing White Rose Project by the Board.
9. If Oil from the Growth Project or the Existing White Rose Project owned by the Proponents at the time of transshipment is transhipped by the Proponents, and there is capacity at a transshipment facility in Newfoundland and Labrador, it will be transhipped in Newfoundland and Labrador. For the purposes of this paragraph 9 "Proponents" includes persons not at arm's length to the Proponents.

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10. This Exhibit "K" will be provided to the Board for the Board to monitor compliance with the commitments contained herein.
11. The Province acknowledges that:
 - 11.1. compliance by the Proponents with this Exhibit will be sufficient and acceptable to it and will communicate the same to the Board; and
 - 11.2. in its review of any fundamental decision relating to a Development Plan Application or Development Plan Amendment Application which permits the initial development of any of North Amethyst Field project, West White Rose Extension project or South White Rose Extension project, it will be satisfied with the terms of this Exhibit for industrial benefits considerations.

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