

(Free Translation from Portuguese Original)

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**Óleo e Gás Participações S.A.**  
**(Publicly-held company)**

Notes to the interim financial information as of September 30, 2013 (Continued)  
(Amounts expressed in thousands of Brazilian Reals - R\$, except as indicated otherwise)

**30. Commitments Assumed**

b) Operating lease (leasing) and operation and maintenance (O&M) agreements

- *FPSO OSX-1*

This involves a bareboat charter party signed on February 26, 2010 with related company OSX 1 Leasing BV. The average daily rental during the charter period is equivalent to US\$ 263,000, readjustable according to the inflation index used in the O&G industry. Such agreement originally had a term of 20 years, counting from October 2011, though this effective period was reduced to 18 years, renewable at the discretion of OGX for an additional 5 years.

Associated with this agreement, OGX signed a 20-year agreement with related company OSX Serviços Operacionais Ltda. for operation and maintenance (“O&M”) of the OSX-1 unit. The latter contract stipulated that once the costs agreed upon (especially personnel and supplies) were incurred, they should be recharged with a margin varying from 0% to 10%, according to the level of operational efficiency.

The OSX Brasil S.A. (“OSX”) disclosed to the market that its subsidiary OSX 1 Leasing B.V. notified OGX P&G on the same date the termination of its charter party and operating and maintenance (O&M) agreements for the vessel known as FPSO OSX-1 owing to non-payment of an installment for such FPSO after the contractual deadline expired.

- *FPSO OSX-3*

This third bareboat charter party was signed on March 6, 2012 with related company OSX 3 Leasing BV. It featured a term of 20 years, counting from date of delivery of the vessel or April 25, 2015, whichever occurs first. OGX has the right to terminate the agreement without incurring any burden as from the 13<sup>th</sup> year thereof. The average daily rental during the charter period is equivalent to US\$ 395,000, readjustable according to the inflation index used in the O&G industry.

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Notes to the interim financial information as of September 30, 2013 (Continued)  
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**30. Commitments Assumed - Continued**

b) Operating lease (leasing) and operation and maintenance (O&M) agreements - Continued

Associated with the charter party, OGX is negotiating a 20-year agreement with related company OSX Serviços Operacionais Ltda. for operation and maintenance ("O&M") of the OSX-3 unit. The latter contract should stipulate that once the costs agreed upon (especially personnel and supplies) are incurred, they are to be recharged with a margin varying from 0% to 10%, according to the level of operational efficiency. OGX will be entitled to terminate the O&M agreement at any time without incurring any burden.