

DEED OF VARIATION

relating to

LICENCE CS020

between

OIL AND GAS AUTHORITY

and

ENI TELLUS CCS LIMITED



This DEED OF VARIATION is made on: *4 September* 2026 ("**Effective Date**")

BETWEEN

- (1) **Oil and Gas Authority** (registered number 09666504) and whose registered address is 50 Broadway, London, SW1H 0DB (the "**OGA**"); and
- (2) **Eni Tellus CCS Limited** (registered number 14313505) and whose registered address is Eni House, 10 Ebury Bridge Road, London, United Kingdom, SW1W 8PZ (the "**Licensee**").

WHEREAS

- (A) On 17 August 2023 the Oil and Gas Authority granted Carbon Dioxide Appraisal and Storage Licence CS020 to Neptune Energy CCS Projects Limited (the "**Licence**");
- (B) The OGA and the Licensee are the current parties to the Licence; and
- (C) The OGA has agreed with the Licensee that the Licence shall be varied as follows.

NOW THIS DEED WITNESSES THAT:

1. With effect on and from the Effective Date, Schedule 1 to the Licence shall be amended as follows:
 - a) Under the part headed "PART 2", the words "The **Appraisal Term** is the period 6 years beginning at the Start Date." shall be deleted and replaced with the following:

"The **Appraisal Term** is the period 8 years beginning at the Start Date.";
2. With effect on and from the Effective Date, Schedule 4 to the Licence shall be amended as follows:
 - (a) in paragraph 3.1 delete "**31st January 2027**" and replace with "**31st January 2029**";

(b) in paragraph 5.1 delete "31st October 2027" and replace with "31st October 2029";

(c) in paragraph 6.1 delete "30th April 2028" and replace with "30th April 2030";

(d) in paragraph 8.1 delete "31st January 2029" and replace with "31st January 2031";

3. This Deed may be executed in any number of counterparts with the same effect as if the signatures on the counterparts were a single engrossment thereof PROVIDED THAT this Deed shall not be completed until each party has signed a counterpart.

IN WITNESS WHEREOF, these presents consisting of this and the preceding pages are EXECUTED AS A DEED as follows: -

Signed for and on behalf of the Oil and Gas Authority by:

_____ (signature) _____ (full name)
(Director/Secretary/other authorised person – delete as appropriate)

on 04 SEPTEMBER 2026 (date), at _____ (town),
and either:

_____ (signature) _____ (full name)
(Director/other authorised person – delete as appropriate)

on _____ (date), at _____ (town),

or in the presence of this witness:

_____ (signature) _____ (full name)
of _____ (address).

[Redacted]

Tellus CCS

(signature)

[Redacted]

(name)

(Director/Secretary/other authorised person – delete as appropriate)

on 2/9/26 (date), at [Redacted] (town),

and either:

_____ (signature) _____ (full name)

(Director/other authorised person – delete as appropriate)

on _____ (date), at _____ (town),

or in the presence of this witness:

[Redacted]

(signature)

[Redacted]

(full name)

of

[Redacted]

(address).

*This deed must be executed by two authorised signatories (as defined in section 44(3) Companies Act 2006). They must be either two directors or a director and the company secretary. If only one authorised signatory signs, that person must be a director of the company and a second signatory must witness the director's signature.