

DEED OF VARIATION

relating to

LICENCE CS005

between

OIL AND GAS AUTHORITY

and

CHRYSAOR PRODUCTION (U.K.) LIMITED

BP EXPLORATION OPERATING COMPANY LIMITED

This DEED OF VARIATION is made on: *13 November* 2025 ("**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) **Chrysaor Production (U.K.) Limited** (registered number 00524868) and whose registered address is 151 Buckingham Palace Road, London, SW1W 9SZ and **BP Exploration Operating Company Limited** (registered number 00305943) and whose registered address is Chertsey Road, Sunbury on Thames, Middlesex, TW16 7BP (together the "**Licensee**").

WHEREAS

- (A) On 17 December 2021 the Oil and Gas Authority granted Carbon Dioxide Appraisal and Storage Licence CS005 to Chrysaor Production (U.K.) 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, the Licence shall be amended as follows:
 - a) in Schedule 1 to the Licence, in 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 7 years beginning at the Start Date.";
 - (b) in Schedule 4 to the Licence, after paragraph 4.1 insert:

"4A. End 'Define' Phase Review

4A.1 No later than six (6) months prior to submission of the application in paragraph 5 for a Storage Permit to the OGA, the Licensee shall provide to the OGA an 'End Define Phase Review' of the Licensee's draft application for a Storage Permit demonstrating that the proposed storage site(s) and storage complex(es) is/are integrated into a feasible project concept; including but not limited to a review of the storage site(s) and complex(es) development plan, including the carbon dioxide pipeline/transportation and injection facilities; containment risk assessment measures; monitoring plan; corrective measures plan ("CM"), and provisional closure and post-closure plan; and financial security.

4A.2 No later than five (5) months prior to submission of the application for a Storage Permit to the OGA, the Licensee shall submit to the OGA end define phase draft documentation including:

- (a) Storage site(s) and complex(es) development plan; including the carbon dioxide pipeline/transportation and injection facilities.
- (b) Containment risk assessment measures
- (c) Monitoring Plan
- (d) CM Plan
- (e) Provisional closure and post closure plan
- (f) Proposed Financial Security.”;

(c) in Schedule 4 to the Licence, in paragraph 5.1 delete “**14 October 2025**” and replace with “**31 March 2027**”; and

(d) in Schedule 4 to the Licence, in paragraph 6.1 delete “**14 October 2025**” and replace with “**31 March 2027**”.

2. 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.

Execution Page

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 18 November 2025 (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).

Signed* for and on behalf of Chrysaor Production (U.K.) Limited by:

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

on 17/11/2025 (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).

Signed* for and on behalf of BP Exploration Operating Company Limited by:

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

on 14/11/25 (date), at LONDON (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).

*This deed must be executed by two authorised signatories (as defined in section 44(3) Companies Act 2006). They may 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.