

DEED OF VARIATION

relating to

LICENCE CS028

between

OIL AND GAS AUTHORITY

and

ESSO EXPLORATION AND PRODUCTION UK LIMITED

SHELL U.K. LIMITED

This DEED OF VARIATION is made on: *18 Nov* 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) **Esso Exploration and Production UK Limited** (registered number 00207426) and whose registered address is Ermyn House, Ermyn Way, Leatherhead, Surrey, KT22 8UX and **Shell U.K. Limited** (registered number 00140141) and whose registered address is Shell Centre, London, SE1 7NA (together the "**Licensee**").

WHEREAS

- (A) On 4 September 2023 the Oil and Gas Authority granted Carbon Dioxide Appraisal and Storage Licence CS028 to the Licensee (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 9 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:

- (b) in paragraph 2.1(e) delete "**30 June 2026**" and replace with "**30 June 2029**";
 - (c) in paragraph 3.1 delete "**31 May 2026**" and replace with "**31 May 2029**";
 - (d) in paragraph 4.1 delete "**30 November 2026**" and replace with "**30 November 2029**";
 - (e) in paragraph 4.3 delete "**29 February 2028**" and replace with "**28 February 2031**";
 - (f) in paragraph 6.1 delete "**30 April 2027**" and replace with "**30 April 2030**";
 - (g) in paragraph 7.1 delete "**30 April 2028**" and replace with "**30 April 2031**";
 - (h) in paragraph 8.1 delete "**31 July 2028**" and replace with "**31 July 2031**";
and
 - (i) in paragraph 10.1 delete "**28 February 2029**" and replace with "**29 February 2032**".
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.

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 12 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 Esso Exploration and Production UK Limited by:

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

on 17th November 2025 (date), at _____ (town),

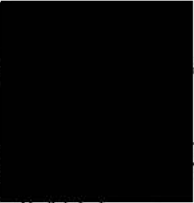
and either:

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

on 17th November 2025 (date), at _____ (town),

or in the presence of this witness:

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

Signed  behalf of Shell U.K. Limited by:

_____ (signature)  (full name)

(Director/other authorised person – delete as appropriate)

on 13/11/2025 (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).

*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.