

DEED OF VARIATION

relating to

LICENCE CS003

between

OIL AND GAS AUTHORITY

and

PALE BLUE DOT ENERGY (ACORN) LIMITED

This DEED OF VARIATION is made on: *20 OCTOBER* 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) **Pale Blue Dot Energy (Acorn) Limited** (registered number SC612627) and whose registered address is Johnstone House, 52-54 Rose Street, Aberdeen, AB10 1HA (the "**Licensee**").

WHEREAS

- (A) On 16 January 2019 the Oil and Gas Authority granted Carbon Dioxide Appraisal and Storage licence CS003 to the Licensee (the "**Licence**");
- (B) On 22 November 2022 a Deed of Amendment between the OGA and the Licensee introduced amendments to the Licence;
- (C) The OGA and the Licensee are the current parties to the Licence; and
- (D) 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, in Schedule 1 to the Licence, under the part headed "Part 2", delete the date "22nd November 2026" and replace with "31st May 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.

IN WITNESS WHEREOF these presents consisting of this and the preceding pages are executed 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 20th OCTOBER 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).

Signed* for and on behalf of Pale Blue Dot (Acorn) Limited by:

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

on 15th OCTOBER 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).

*Two persons must sign this document for each company. Where the law of Scotland applies (which will normally be where the licensed area lies within "the Scottish area" as defined by S.I. 1987/2197), one of the persons must be an authorised signatory, who may be a director of the company, the company secretary, or another person authorised to sign on the company's behalf. The second person may be either an authorised signatory, or another person who signs the document as a witness.