

DEED OF VARIATION

relating to

LICENCE CS006

between

OIL AND GAS AUTHORITY

and

NET ZERO NORTH SEA STORAGE LIMITED

This DEED OF VARIATION is made on: *18 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) **Net Zero North Sea Storage Limited** (registered number 12473084) and whose registered address is Chertsey Road, Sunbury On Thames, Middlesex, TW16 7BP (the "**Licensee**").

WHEREAS

- (A) On 3 May 2022 the Oil and Gas Authority granted Carbon Dioxide Appraisal and Storage Licence CS006 to BP Exploration Operating Company Limited and Equinor New Energy 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 4 to the Licence shall be amended as follows:
 - a) in paragraph 4.1 delete "**1 November 2025**" and replace with "**1 August 2026**";
 - b) in paragraph 4.2 delete "**1 November 2025**" and replace with "**1 February 2027**";
 - c) in paragraph 5.1 delete "**1 February 2026**" and replace with "**1 May 2027**";

- d) in paragraph 6.1 delete "**1 September 2026**" and replace with "**1 February 2028**"; and
- e) in paragraph 7.1 delete "**1 November 2027**" and replace with "**1 August 2029**".

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 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),

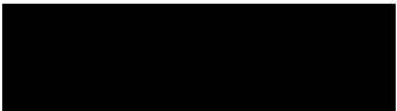
or in the presence of this witness:

_____ (signature) _____ (full name)

of _____ (address).

Signed* for and on behalf of Net Zero North Sea Storage Limited by:

CS006

 (signature)  (full name)

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

on 11/11/25 (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.