

DEED OF VARIATION

relating to

LICENCE CS020

between

OIL AND GAS AUTHORITY

and

ENI TELLUS CCS Limited

This DEED OF VARIATION is made on: 2 October 2025 ("**Effective Date**")

**BETWEEN**

- (1) **Oil and Gas Authority** (registered number 09666504) and whose registered address is NSTA, 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 the Appraisal Term shall be extended by twelve (12) months, such that the Schedules 1 and 4 of the Licence shall be amended as follows:
  - a) in Schedule 1 Part 2 of the Licence, the words "**The Appraisal Term** is the period 5 years beginning at the Start Date." Shall be deleted and replaced with "**The Appraisal Term** is the period 6 years beginning at the Start Date.";
  - b) in Schedule 4 paragraph 3.1 of the Licence delete "**31<sup>st</sup> July 2025**" and replace with "**31<sup>st</sup> January 2027**"; and
  - c) in Schedule 4 paragraph 5.1 of the Licence delete "**30<sup>th</sup> April 2026**" and replace with "**31<sup>st</sup> October 2027**"; and

- d) in Schedule 4 paragraph 6.1 of the Licence delete "**30<sup>th</sup> April 2027**" and replace with "**30<sup>th</sup> April 2028**".
  - e) in Schedule 4 paragraph 8.1 of the Licence delete "**31<sup>st</sup> January 2028**" and replace with "**31<sup>st</sup> January 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 2nd October 2025 (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).

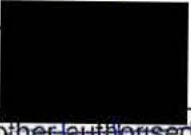

Signed\* for and on behalf of Eni Tellus CCS Limited by:

 (signature)  (full name)

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

on 26/09/2025 (date), at LONDON (town),

and either

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

on 26/09/25 (date), at LONDON (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.