DEED OF VARIATION

relating to

LICENCE CS011

between

OIL AND GAS AUTHORITY

and

PALE BLUE DOT ENERGY LIMITED

CHRYSAOR LIMITED

SHELL U.K. LIMITED

This DEED OF VARIATION is made on: /9 ("Effective Date")

BETWEEN

- (1) Oil and Gas Authority (registered number 09666504) and whose registered address is Sanctuary Buildings, 20 Great Smith Street, London, England, SW1P 3BT ("the OGA"); and
- (2) Pale Blue Dot Energy Limited (registered number SC453362) and whose registered address is Johnstone House, 52-54 Rose Street, Aberdeen, AB10 1HA and Chrysaor Limited (registered number 06418649) and whose registered address is 151 Buckingham Palace Road, London, England, SW1W 9SZ, and Shell U.K. Limited (registered number 00140141) and whose registered address is Shell Centre, London, SE 7NA (together the "Licensee").

WHEREAS

- (A) On 4 September 2023 the Oil and Gas Authority granted Carbon Dioxide Appraisal and Storage Licence CS011 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:
 - a) in Schedule 1 Part 2 of the Licence delete "The Appraisal Term is the period 2 years beginning at the Start Date." and replace with ""The Appraisal Term is the period 3 years and five months beginning at the Start Date.";
 - in Schedule 4 paragraph 4.1 of the Licence delete "30 June 2024" and replace with "31 December 2024"; and

- in Schedule 4 paragraph 6.1 of the Licence delete "31 January 2025" and replace with "31 August 2026".
- 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 au	morised person – delete as appropriate	e)
on 19. Sept 2029	(date), at _	(town),
and either:	.,	.0
	(signature)	(full name)
(Director/other authorised p	erson – delete as appropriate)	
on	(date), at	(town),
or in the presence of this wi	tness:	
	_ (signature) _	(full name)
of ,		(address).
Signed* for and on behalf	of Pale Blue Dot Energy Limited by:	
	(signature)	(full name)
(Director/Secretary/other au	ithorised person – delete as appropriat	e)
on 03/09/2020	(date), at _	(town),
and either:		
	(signature)	(full name)
(Director/other authorised p	erson – delete as appropriate)	
on	(date), at	(town),
or in the presence of this wi	tness:	
	(signature)	full name)
of	and the state of t	(address).

Signed* for and on b	ehalf of Chrysaor Limited by:	
	(signature)	(full name)
	her authorised person – delete as appropriat	
on	(date), at	(town)
and either:		
	(signature)	(full name)
(Director/other author	ised person – delete as appropriate)	
on	(date), at	(town)
or in the presence of t	this witness:	
	(signature)	(full name)
of		(address)
	pehalf of Shell U.K. Limited by: (signature) her authorised person – delete as appropriat	
ra 🌓 o radio Toto recolatio de desento lorgene de la composition e establica de la composition della composita della composition della composition della composition della co	(date), at	code.
and either:		
	(signature)	(full name)
(Director/other authori	ised person – delete as appropriate)	
on	(date), at	(town)
or in the presence of t	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.

DEED OF VARIATION

relating to

LICENCE CS011

between

OIL AND GAS AUTHORITY

and

PALE BLUE DOT ENERGY LIMITED

CHRYSAOR LIMITED

SHELL U.K. LIMITED

This DEED OF VARIATION is made on: /4 September 2024 ("Effective Date")

BETWEEN

- (1) Oil and Gas Authority (registered number 09666504) and whose registered address is Sanctuary Buildings, 20 Great Smith Street, London, England, SW1P 3BT ("the OGA"); and
- (2) Pale Blue Dot Energy Limited (registered number SC453362) and whose registered address is Johnstone House, 52-54 Rose Street, Aberdeen, AB10 1HA and Chrysaor Limited (registered number 06418649) and whose registered address is 151 Buckingham Palace Road, London, England, SW1W 9SZ, and Shell U.K. Limited (registered number 00140141) and whose registered address is Shell Centre, London, SE 7NA (together the "Licensee").

WHEREAS

- (A) On 4 September 2023 the Oil and Gas Authority granted Carbon Dioxide Appraisal and Storage Licence CS011 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:
 - a) in Schedule 1 Part 2 of the Licence delete "The Appraisal Term is the period 2 years beginning at the Start Date." and replace with ""The Appraisal Term is the period 3 years and five months beginning at the Start Date.";
 - in Schedule 4 paragraph 4.1 of the Licence delete "30 June 2024" and replace with "31 December 2024"; and

- c) in Schedule 4 paragraph 6.1 of the Licence delete "31 January 2025" and replace with "31 August 2026".
- 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: -

	(signature)	(full name)
(Director/Secretary/oth	ner authorised person – delete as appropria	te)
on	(date), at	(town),
and either:		
	(signature)	(full name)
(Director/other authori	sed person – delete as appropriate)	
on	(date), at	(town),
or in the presence of t	his witness:	72
	(signature)	(full name)
	(t)	
	ehalf of Pale Blue Dot Energy Limited by	
-	(signature)	
		(full name)
(Director/Secretary/ou	her authorised person – delete as appropria	
37.0	her authorised person – delete as appropria	te)
37.0		te)
onand either:	her authorised person – delete as appropria (date), at	(town).
onand either:	her authorised person – delete as appropria	(town).
onand either: (Director/other authori	her authorised person – delete as appropria (date), at (signature) ised person – delete as appropriate)	te) (town) (full name)
onand either: (Director/other authori	her authorised person – delete as appropria (date), at (signature) ised person – delete as appropriate) (date), at	te) (town), (full name)
on and either: (Director/other authorion or in the presence of t	her authorised person – delete as appropria (date), at (signature) ised person – delete as appropriate) (date), at	te) (town), (full name) (town),

Cianadi for and an he	bolf of Chrysaor Limited by:	
	(signature)	(full name)
(51190,01100010,017)	(signature) gathorised person – delete as appropriat	e)
on 11 SEPTEMBER	2 2024 (date), at	(town),
and either:		
	(signature)	(full name)
	sed person – delete as appropriate)	,
on	(date), at	(town)
or in the presence of th	nis witness:	
	ignature	full name)
	100 Acres 100 Ac	9797
293	ehalf of Shell U.K. Limited by:	address)
		*
Signed* for and on be	ehalf of Shell U.K. Limited by: (signature) er authorised person – delete as appropriat	(full name)
Signed* for and on be	(signature)	(full name)
Signed* for and on be	(signature) er authorised person – delete as appropriat	(full name)
Signed* for and on be (Director/Secretary/oth on	(signature) er authorised person – delete as appropriat (date), at	(full name) te)(town)
Signed* for and on be (Director/Secretary/oth on and either:	(signature) er authorised person – delete as appropriat	(full name) re)(town)
Signed* for and on be (Director/Secretary/oth on and either: (Director/other authoris	(signature) er authorised person – delete as appropriat (date), at (signature)	e) (full name) (town) (full name)
Signed* for and on be (Director/Secretary/oth on and either: (Director/other authoris	(signature) er authorised person – delete as appropriat(date), at(signature) sed person – delete as appropriate)(date), at	e) (full name) (town) (full name)
Signed* for and on be (Director/Secretary/oth on and either: (Director/other authoris on or in the presence of the	(signature) er authorised person – delete as appropriat(date), at(signature) sed person – delete as appropriate)(date), at	ee) (town) (full name) (town)

^{*}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.

DEED OF VARIATION

* * 1 ----

relating to

LICENCE CS011

between

OIL AND GAS AUTHORITY

and

PALE BLUE DOT ENERGY LIMITED

CHRYSAOR LIMITED

SHELL U.K. LIMITED

This DEED OF VARIATION is made on: /9 Sqrkm/er 2024 ("Effective Date")

BETWEEN

- (1) Oil and Gas Authority (registered number 09666504) and whose registered address is Sanctuary Buildings, 20 Great Smith Street, London, England, SW1P 3BT ("the OGA"); and
- (2) Pale Blue Dot Energy Limited (registered number SC453362) and whose registered address is Johnstone House, 52-54 Rose Street, Aberdeen, AB10 1HA and Chrysaor Limited (registered number 06418649) and whose registered address is 151 Buckingham Palace Road, London, England, SW1W 9SZ, and Shell U.K. Limited (registered number 00140141) and whose registered address is Shell Centre, London, SE 7NA (together the "Licensee").

WHEREAS

- (A) On 4 September 2023 the Oil and Gas Authority granted Carbon Dioxide Appraisal and Storage Licence CS011 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:
 - a) in Schedule 1 Part 2 of the Licence delete "The Appraisal Term is the period 2 years beginning at the Start Date." and replace with ""The Appraisal Term is the period 3 years and five months beginning at the Start Date.";
 - b) in Schedule 4 paragraph 4.1 of the Licence delete "30 June 2024" and replace with "31 December 2024"; and

- c) in Schedule 4 paragraph 6.1 of the Licence delete "31 January 2025" and replace with "31 August 2026".
- 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)
	norised person – delete as appropriate)	The deviate is a second of the
on	(date), at	(town)
and either:		
	(signature)	(full name)
(Director/other authorised per	rson – delete as appropriate)	
on	(date), at	(town)
or in the presence of this with	ness:	
	(signature)	(full name)
of		(address).
Signed* for and on behalf o	of Pale Blue Dot Energy Limited by:	
	(signature)	(full name)
(Director/Secretary/other auth	norised person – delete as appropriate)	
on	(date), at	(town)
and either:		
	(signature)	(full name)
(Director/other authorised per	rson – delete as appropriate)	
on	(date), at	(town),
or in the presence of this with	ess:	
	(signature)	(full name)
of		(addraga)

		Limited by:	22.00
	(signat	ture)	(full name)
(Director/Secret	ary/other authorised pers	on – delete as appropriate)	
on	(date)), at	(town),
and either:			
	(signa	iture)	(full name)
(Director/other	authorised person – delet	e as appropriate)	
on	(date), at	(town),
	nce of this witness:		
	(signa	ature)	(full name)
8	(0.9		(address).
of			**************************************
	nd on behalf of Shell U.I	K. Limited by: nature) rson – delete as appropriate)	(full name)
(Director/Secr	etarwother authorised per 09/2024(dat	e), at	(town),
and either:			
	(sign	nature)	(full name)
(Director/othe	(sigr	nature) lete as appropriate)	(full name)
	r authorised person – del	ete as appropriate)	
on	r authorised person – del	nature) ete as appropriate) te), at	
on	er authorised person – del (da ence of this witness:	ete as appropriate) te), at	(town),
onor in the pres	er authorised person – del (da ence of this witness:	ete as appropriate) te), at	(town),
onor in the pres	er authorised person – del (da ence of this witness:	ete as appropriate) te), at	(town),

*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.