

DEED OF AMENDMENT

relating to

LICENCE CS001

between

OIL AND GAS AUTHORITY

and

NET ZERO NORTH SEA STORAGE LIMITED

This DEED OF AMENDMENT is made on: *NINE DECEMBER* 2024

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) **Net Zero North Sea Storage Limited** (registered number 12473084) and whose registered address is Chertsey Road, Sunbury On Thames, Middlesex, United Kingdom, TW16 7BP (the "**Licensee**").

WHEREAS

- (A) On 6 November 2012 the Secretary of State for Energy and Climate Change granted licence CS001 to National Grid Twenty Nine Limited ("**the Licence**");
- (B) The OGA and the Licensee are the current parties to the Licence;
- (C) The OGA has decided to grant a permit for the storage of carbon dioxide pursuant to the Licence; Clause 9 of the Licence requires that, if granted, a storage permit is annexed as Schedule 4 to the Licence;
- (D) The OGA has agreed with the Licensee that the Licence shall be amended as follows.

THIS DEED WITNESSES THAT:

1. Interpretation

- 1.1. In this Deed "Effective Date" means the date of this Deed.
- 1.2. Any other terms used in this Deed shall, where the context permits, have the same meanings as in the Licence.
- 1.3. Unless the context requires otherwise, words in the singular include the plural and vice versa; words in the masculine gender include the feminine and vice versa.

2. Grant of Storage Permit

- 2.1. A storage permit in the form in Appendix 1 to this Deed is deemed to come into effect on the Effective Date.
- 2.2. A storage permit in the form in Appendix 1 to this Deed is, under clause 3 of this Deed, annexed as schedule 4 to the Licence.

3. Amendments to Licence

- 3.1. With effect on and from the Effective Date the Licence is amended as follows:
 - a. in clause 1.-(1) delete ""Storage Permit" means a permit granted in accordance with clause 9 (Application for a storage permit)" and replace with ""Storage Permit" means the storage permit annexed at Schedule 4 (and as modified from time to time)".
 - b. In clause 31 of Schedule 3 delete "the Termination Regulations" and replace with "the Regulations".
 - c. Schedule 4 is replaced in its entirety by Appendix 1 to this Deed.

4. Counterparts

- 4.1. 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, the preceding pages and Appendix 1 are EXECUTED AS A DEED.

**This is Appendix 1 to the foregoing Deed of Amendment between the OGA and
the Licensee**

CARBON DIOXIDE STORAGE PERMIT

Interpretation etc.

1. –(1) This permit is granted in respect of the Storage Site in accordance with clause 9 of the Licence and any reference to this permit is a reference to Schedule 4 of the Licence.

(2) In this permit, the following expressions have the following meanings:

“Authorisations” means any licences, permits, approvals and consents issued by any body of competent jurisdiction (including, for the avoidance of doubt, the consents of any devolved administration) in relation to the construction, commissioning, operation or decommissioning of the Storage Site;

“the Act” means the Energy Act 2008;

“Carbon Storage Development Plan” means the carbon storage plan approved by the OGA and referred to at Annex 3;

“Corrective Measures Plan” means the corrective measures plan approved by the OGA and referred to at Annex 3 as updated in accordance with paragraph 7;

“Economic Regulator” is as defined in Part 1 of the Energy Act 2023.

“Financial Security Provision” means the financial security to be maintained by the Operator in compliance with paragraph 9 referred to in document at Annex 3;

“Hydraulic Unit” is as detailed at Annex 2

“injection” means the injection of carbon dioxide streams into the Storage Site (and “injected” shall be interpreted accordingly);

“Monitoring Plan” means the monitoring plan approved by the OGA and referred to at Annex 3, as updated in accordance with paragraph 3;

“OGA” means the Oil and Gas Authority;

“Operational Requirements” means the operational requirements for storage approved by the OGA and referred to at Annex 4;

“Operator” means the party named as the operator at Annex 1;

"Pipeline Works Authorisation" means an authorisation for the works for the construction of a pipelines or for such works and for the use of the pipeline under sections 14 and 15 of the Petroleum Act 1998.

"the Regulations" means the Storage of Carbon Dioxide (Licensing etc) Regulations 2010¹;

"Relevant Works" means any structure and any other works (of any kind) which are intended to be permanent and are neither designed to be moved from place to place without major dismantling nor intended to be used only for exploring places suitable for the storage of carbon dioxide;

"Section 7 Licence" means a licence granted to the operator under section 7 of the Energy Act 2023;

"Storage Complex" means the Storage Site and surrounding geological domain which can have an effect on overall storage integrity and security; that is secondary containment formations and the location and delimitation of it are set out at Annex 2;

"Storage Site" means the defined volume area within a geological formation used for the geological storage of CO₂ and associated surface and injection facilities at Annex 2;

"Termination Regulations" means the Storage of Carbon Dioxide (Termination of Licences) Regulations 2011².

- (3) Any expression used in this permit which is defined in regulation 1 of the Regulations or in the Act and not otherwise defined has the meaning given by that regulation or Act.
- (4) Any reference in this permit to a numbered regulation is to that regulation of the Regulations.
- (5) Any reference in this permit to a paragraph or Annex is a reference (unless otherwise stated) to a paragraph of, or Annex to, this permit.
- (6) The Annexes to this permit form part of the permit and any conditions, documents referred to or other provisions in an Annex will be deemed to be included in this permit.

¹ SI 2010/2221

² SI 2011/1483

Acceptance and injection of CO₂

2.–(1) In order to be injected into the Storage Site the CO₂ stream must consist overwhelmingly of carbon dioxide and must in particular satisfy the conditions in paragraph 2(3).

(2) The stream must comply with the requirements set out in the Operational Requirements.

(3) The conditions are that the stream

- a) must contain no waste or other matter added for the purposes of disposal;
- b) may contain incidental substance or trace substances (to the extent permitted by any legislation applicable to those substances), but only if the concentrations of all such substances are below the levels that would –
 - i. adversely affect the integrity of the Storage Site or the relevant transport infrastructure, or
 - ii. pose a significant risk to the environment or human health.

(4) In paragraph 2(3)–

- a) "incidental substance" means a substance which has become associated with CO₂ either at its original source or as a result of the process of capture or injection; and
- b) "trace substance" means a substance which has been added to the CO₂ in order to assist in the monitoring and verifying of its migration after injection.

(5) Before accepting and injecting the stream the Operator must ensure that the conditions in paragraphs 2(1) to (3) and paragraph 5 of Annex 4 can be met, by carrying out –

- a) an analysis of the composition of the stream, and in particular of any corrosive substances that may be present in it, and
- b) an assessment of the risk that the stream will fail to comply with those conditions.

(6) The Operator must maintain a register, at a place and in a manner approved by the OGA, of the quantities and properties of the CO₂ streams that have been delivered to, and injected in, the Storage Site (including the composition of those streams).

(7) The Operator will not commence injection unless the Licensees have complied with the terms and conditions of the Licence where obligations have arisen under it in the period prior to the commencement of injection.

- (8) If following commencement of injection the OGA considers that the terms and conditions of this permit or the Licence are not being complied with in a manner which, in the OGA's opinion, is appropriate to manage the risk of leakage or harm to the environment or human health then, on written notice from the OGA to the Operator, the Operator shall suspend injection by the date stated in such notice until further notice is given by the OGA that injection may recommence and the OGA may include conditions for recommencement of injection in the notice to suspend injection.

Monitoring

- 3.-(1) The Operator must carry out a programme of monitoring (as described in the Monitoring Plan) of the storage complex and injection facilities, for the purposes specified in paragraph 3(3)
- (2) Such monitoring must include (where possible) the monitoring of the CO₂ plume, and (where appropriate) of the surrounding environment.
- (3) The purposes are –
- a) the comparison of the actual and modelled behaviour of the CO₂ (and the naturally-occurring formation water) in the Storage Site;
 - b) the detection of any significant irregularities;
 - c) the detection of any migration of CO₂;
 - d) the detection of any leakage of CO₂;
 - e) the detection of any significant adverse effects on the surrounding environment, and in particular on –
 - i. drinking water,
 - ii. human populations, and
 - iii. users of the surrounding biosphere;
 - f) the assessment of the effectiveness of any corrective measures taken;
 - g) updating the assessment of the safety and integrity, both short- and long-term, of the Storage Complex (including the assessment of whether the stored CO₂ will be completely and permanently contained).
- (4) The Monitoring Plan must be updated in accordance with Annex II to the Directive and in any event every five years from the date of the grant of this permit and every five years thereafter

- (and, for the avoidance of doubt, from the approval of that updated plan) in order to take account of –
- a) changes to the assessed risk of leakage;
 - b) changes to the assessed risks to the environment and human health;
 - c) new scientific knowledge; and
 - d) improvements in best available technology.
- (5) The Operator must submit the updated plan for approval by the OGA.
- (6) The OGA may –
- a) approve that plan, or
 - b) require the Operator to make such modifications to it as the OGA (after consulting the Operator) considers necessary;
- and the updated monitoring plan is the plan as so approved or modified.
- (7) Following the approval or modification of the plan under paragraph 3(6), the OGA will give notice to the Operator that the Monitoring Plan is the plan as approved or modified and the date of the approval or modification.
- (8) Paragraphs 3(4) to 3(7) apply to the further updating of an updated plan as they apply to the updating of the original plan.
- (9) After the Storage Site has been closed and until the Licence is terminated, the Operator must continue to monitor the Storage Site in accordance with this paragraph 3 as if any reference to the Monitoring Plan is to the post-closure plan.

Reporting, and notification of leakages and significant irregularities

- 4.–(1) The Operator must send to the OGA a report in respect of each reporting period, containing the information specified in paragraph 4(5).
- (2) The report must be sent to the OGA no later than four weeks after the end of the relevant reporting period.
- (3) Unless the OGA determines otherwise under paragraph 4(4), the reporting periods are the period of one year beginning with the grant of this permit and each subsequent yearly period.

- (4) At any time (including during a current period) the OGA may notify the Operator (beginning with the next reporting period) reporting periods are to be a period of less than one year that is specified in the notice.
- (5) The information is –
- a) the results of the monitoring carried out under paragraph 3(1) (including details of the monitoring technology employed);
 - b) the quantities, properties and composition of the CO₂ streams registered by the Operator under paragraph 2(6);
 - c) proof that the financial security required by paragraph 9 has come into effect and remains in force;
 - d) any other information requested by the OGA that the OGA considers relevant for the purposes of assessing compliance with the conditions of this permit or for increasing knowledge of the behaviour of the CO₂ stored at the Storage Site and notified to the Operator in writing.
- (6) If the Operator becomes aware of any leakages or significant irregularities, the Operator must immediately notify the OGA.
- (7) If the Operator becomes aware of any leakages, or of any significant irregularities which imply risk of leakage, the Operator must immediately notify the person (if any) who is the regulator in relation to emissions from the Storage Site for the purposes of climate change legislation.
- (8) After the Storage Site has been closed and until the Licence is terminated, the Operator must continue to comply with its reporting and notification obligations in accordance with this paragraph 4 but paragraph 4(5)(b) will not apply.
- (9) The Operator must inform the OGA that injection has commenced by no later than 7 calendar days after such commencement.

Notification and implementation of changes

- 5.–(1) The Operator must notify the OGA of any change planned in the operation of the Storage Site, including any change concerning the Operator.
- (2) A notification under paragraph 5(1) must specify the target date.

- (3) Except where paragraph 5(4) applies, such notification must be made at least three months before the target date.
- (4) If the change solely concerns the Operator, the notification must be made at least four weeks before the target date.
- (5) The change may not be implemented before the later of –
 - a) the target date, or any date notified under regulation 11(4)(b); and
 - b) the date notified by the OGA in accordance with regulation 11(1)(b)(ii).
- (6) The change may not be implemented if the OGA makes a notification to that effect under regulation 11(2)(b).
- (7) Notwithstanding paragraphs 5(5) and 5(6), the change may be implemented on or after the later of the dates mentioned in paragraph 5(5)(a) if the OGA has not before then made a notification under regulation 11(1)(b)(ii) or 2(b).

Review, and modification or revocation of this permit

6. This permit is to be reviewed, and where necessary modified or (as a last resort) revoked, by the OGA in accordance with regulation 11 and upon this permit being so modified the OGA will direct that this permit is amended accordingly.

Corrective measures

- 7.–(1) If the Operator becomes aware of any leakages or significant irregularities, the Operator must take the necessary corrective measures and measures for the protection of human health.
- (2) Without prejudice to regulation 10(3), the measures taken must include those set out in the Corrective Measures Plan.
- (3) The Corrective Measures Plan must be updated every five years from the date of the grant of this permit and every five years thereafter (and, for the avoidance of doubt, from the approval of that updated plan) in order to take account of –
 - a) changes to the assessed risk of leakage;
 - b) changes to the assessed risks to the environment and human health;
 - c) new scientific knowledge; and
 - d) improvements in best available technology.

- (4) The Operator must submit the updated plan for approval by the OGA.
- (5) The OGA may –
- a) approve that plan, or
 - b) require the Operator to make such modifications to it as the OGA (after consulting the Operator) considers necessary;

and the updated Corrective Measures Plan is the plan as so approved or modified.

- (6) Following the approval or modification of the plan under paragraph 7(5), the OGA will give notice to the Operator that the Corrective Measures Plan is the plan as approved or modified and the date of the approval or modification.
- (7) Paragraphs 7(3) to 7(6) apply to the further updating of an updated plan as they apply to the updating of the original plan
- (8) Without prejudice to the Operator's obligation under regulation 10(4)(b), the Operator will:
- a) Include measures taken or to be taken by the OGA (and notified to the Operator in writing) in a correction or remediation plan and submit the same to the Economic Regulator for approval at the earliest opportunity;
 - b) take all reasonable steps to cooperate with the OGA in ensuring that all necessary information, required by the Economic Regulator, for the purpose of approving a correction or remediation plan, is provided to the Economic Regulator without delay.
- (9) Without prejudice to the Operator's obligation under regulation 10(4)(b), the Operator will account to the OGA for costs recovered by the Operator, including under paragraph 7(8), any insurance, guarantee or claim against a third party where such costs have been incurred by the OGA under regulation 10(4)(a).
- (10) After the Storage Site has been closed and until the Licence is terminated, the Operator must comply with its obligations to take corrective measures in accordance with this paragraph 7 as if any reference to the Corrective Measures Plan is to the post-closure plan.

Undue Interference

- 8.–** (1) The Operator must take all necessary steps to prevent undue interference with other uses of the area surrounding the Storage Site.

(2) The OGA may provide information in relation to this permit or obtained under it to other persons to prevent undue interference with other uses of the area surrounding the Storage Site.

Financial Security

9.–(1) The Operator must maintain financial security that –

- a) is of an amount (“the secured amount”) sufficient to ensure that the obligations specified in paragraph 9(7) of this permit can be met,
- b) is in force before the commencement of injection, and
- c) remains in force until the Licence is terminated;
- d) complies with the Financial Security Provision (including as modified under paragraph 9(10) to (12)).

(2) The Operator must provide the OGA with evidence that it has complied with paragraph 9(1) no later than 6 months prior to the commencement of injection and must not commence injection until the OGA has confirmed to the Operator in writing that it has complied with this paragraph 9(2).

(3) The general rule is that the OGA must decide if the evidence provided by the Operator pursuant to paragraph 9(2) complies with paragraph 9(1) within three months of receiving it, but the OGA may delay its decision by notifying the Operator in writing.

(4) If this permit is revoked the security must remain in force –

- a) until a new storage permit is granted, or
- b) if the Storage Site is closed following such revocation, until the Licence is terminated.

(5) Following each report made by the Operator in accordance with paragraphs 4(1) to 4(5) of this permit, the OGA is to assess whether the secured amount is appropriate in the light of –

- a) the assessed risk of leakage, and
- b) the estimated costs of meeting the obligations in paragraph 9(7) of this permit.

(6) If, following that assessment, the OGA decides that the secured amount is to be adjusted –

- a) the OGA must notify the Operator of the new amount that is required, and

- b) where the secured amount is less than that new amount, the Operator must ensure that it is increased to the new amount within three months of receiving that notification.

(7) The obligations are –

- a) all obligations of the Operator arising under this permit, including those arising in respect of the closure of the Storage Site and during the period between such closure and the termination of the Licence;
- b) the obligation to pay the OGA's costs under regulation 10(4)(b) or 12(6);
- c) any obligations of the Operator arising in respect of the Storage Site under climate change legislation which relate to –
 - i. monitoring, reporting or verification of greenhouse gas emissions; or
 - ii. the offset of emissions which are leakage,

of which the OGA has notified under paragraph 9(8) of this permit; and

- d) the obligation to provide the financial contribution to the OGA in accordance with regulation 10(5) of the Termination Regulations.

(8) The OGA must notify the Operator of any climate change legislation it considers gives rise to obligations which should be taken into account under paragraph 9(7)(c).

(9) Where this permit is revoked –

- a) the obligations of the Operator under this paragraph continue in effect until the licence is terminated, but
- b) the assessment by the OGA under paragraph 9(5) is to be made at such intervals as the OGA may determine.

(10) The Financial Security Provision can only be amended with the approval in writing of the OGA.

(11) If the financial security provided by the Operator under paragraph 9(1) becomes void or invalid, is cancelled, terminated, is not renewed following expiry or is otherwise different from the financial security so provided (whether the difference relates to the Operator, the issuer or for any other reason) or if the Operator becomes aware that such circumstances will arise, the Operator will immediately notify the OGA and seek approval of a modification to the Financial Security Provision

including the substitution of any instrument of financial security in order to ensure compliance with the paragraphs 9(1)(a) to (c).

(12) Following the modification of the Financial Security Provision under paragraph 9(11), the OGA will give notice to the Operator that the Financial Security Provision is the document as approved or modified and the date of the approval or modification.

Change in control of the Operator

10.—(1) Where the Operator is a company (and in this paragraph 10 references to “the company” are to be read as if they are references to the Operator) a change in control of the Operator is not permitted without the consent of the OGA.

(2) There is a “change in control” of a company if a person takes control of the company, not having previously been a person who controlled the company.

(3) If a change in control of a company is contemplated, the company must apply in writing to the OGA for consent at least three months before the date on which it is proposed that the change would occur (if consent were given).

(4) The OGA may—

- (a) consent to the change in control unconditionally,
- (b) consent to the change in control subject to conditions, or
- (c) refuse consent to the change in control.

(5) If the OGA proposes to grant consent subject to any condition or to refuse consent, the OGA must, before making a final decision—

- (a) give the company an opportunity to make representations, and
- (b) consider any representations that are made.

(6) The general rule is that the OGA must decide an application within three months of receiving it, but the OGA may delay its decision by notifying the interested parties in writing.

(7) Conditions as mentioned in paragraph 10(4)(b) may be imposed on the person taking control of the company (as well as on the company), and may include—

- (a) conditions relating to the arrangements for the change in control, including the date by which it must occur,
- (b) conditions relating to the performance of activities permitted by this permit, and
- (c) financial conditions.

(8) The OGA's decision on the application, and any conditions as mentioned in paragraph 10(4)(b), must be notified in writing to the interested parties.

(9) In this paragraph 10 "the interested parties" means—

- (a) the company,
- (b) the person who (if consent were granted) would take control of the company.

(10) For the purposes of this paragraph 10, "control" of a company is to be construed in accordance with sections 450(2) to (4) and 451(1) to (5) of the Corporation Tax Act 2010, but read as if—

- (a) for the words "the greater part" wherever they occur in section 450(3), there were substituted "one-third or more",
- (b) in section 451(4) and (5), for "may" there were substituted "must", and
- (c) in section 451(4) and (5), any reference to an associate of a person included only—
 - (i) a relative (as defined in section 448(2) of that Act) of the person,
 - (ii) a partner of the person, and
 - (iii) a trustee of a settlement (as defined in section 620 of the Income Tax (Trading and Other Income) Act 2005) of which the person is a beneficiary.

Conditions for Closure

11.—(1) The conditions for closure referred to at Schedule 3 of the Licence are:

- (a) The maximum quantity of CO₂ authorised to be stored as set out in the Operational Requirements is reached; or
- (b) The maximum average reservoir pressure permitted as set out in the Operational Requirements is reached; or
- (c) The maximum permitted period of injection set out in the Operational Requirements has expired; or

- (d) the OGA directs closure of the Storage Site provided that, prior to making such a direction:
- i. there has been a period of not less than sixty consecutive calendar months, after commencement of injection, in which the quantity of CO₂ injected is zero (including, for the avoidance of doubt, where injection is suspended under paragraph 2(8) of this permit); and
 - ii. the OGA has consulted the Operator and the Economic Regulator and taken into consideration the status of the applicable Section 7 Licence.
- (2) The provisional post-closure plan, the terms of which have been determined under regulation 13(2), is the provisional post-closure plan at Annex 3.
- (3) Without prejudice to regulation 13(3), the provisional post-closure plan must be updated every five years from the date of the grant of this permit and every five years thereafter (and, for the avoidance of doubt, from the approval of that updated plan), in order to take account of –
- a) the anticipated date for closure of the Storage Site;
 - b) an analysis of relevant risks;
 - c) current best practice;
 - d) any improvements in the available technology.
- (4) The Operator must submit the updated plan for approval by the OGA.
- (5) The OGA may –
- a) approve that plan, or
 - b) require the Operator to make such modifications to it as the OGA (after consulting the Operator) considers necessary;
- and the updated provisional post-closure plan is the plan as so approved or modified.
- (6) Following the approval or modification of the plan under paragraph 11(5), the OGA will give notice to the Operator that the provisional post-closure plan is the plan as approved or modified and the date of the approval or modification.
- (7) Prior to the closure of the Storage Site:

- a. the Operator must submit a proposed post-closure plan to the OGA for approval.
- b. that proposal must be based on the provisional post-closure plan, subject to any modifications proposed by the Operator.
- c. In deciding whether to propose any such modifications, the operator must take into account the matters at paragraph 11(3)(b) to (d)

Consent to Relevant Works

12. The OGA hereby consents, for the purposes of paragraph 1 of clause 11A of the Licence, to the erection or carrying out of the Relevant Works set out in the Carbon Storage Development Plan, Monitoring Plan and Corrective Measures Plan subject to the conditions set out in those plans.

Extraction of CO₂

13. The Operator must not (and must not permit any other person to) extract (which includes release) CO₂ into the atmosphere from the transportation network (as defined in the relevant Pipeline Works Authorisation(s)), or from the Storage Site except with the prior written consent of the OGA and in accordance with any conditions subject to which consent is given.

Special Conditions

14. The Operator must comply with the conditions at Annex 5.

Miscellaneous

15.-(1) Nothing in this permit affects the rights of the OGA under any applicable legislation or regulation.

(2) Nothing in this permit affects the obligations of the Operator under any applicable legislation or regulation.

(3) The Operator must obtain and comply with all Authorisations applicable to the operation of a Storage Site.

(4) Where the OGA is aware of any legislation that it considers may give rise to any changes to the obligations under this permit, the OGA will, following consultation with the Operator, give notice to the Operator that this permit is modified accordingly and the date of such modification.

Annex 1

Operator

The name of the Operator is Net Zero North Sea Storage Limited of which the registered company number is 12473084 and registered address is Chertsey Road, Sunbury On Thames, Middlesex, United Kingdom, TW16 7BP.

Annex 2

Location and delimitation of the storage site, storage complex and relevant information on the hydraulic unit

Storage Site

1. The storage site is an aquifer and is to be known as "Endurance".
2. The storage site is comprised of a volume area within the storage unit and associated surface and injection facilities.
3. The storage unit is the Early Triassic Bunter Sandstone Formation between the top Bunter Sandstone Formation and the base Bunter Sandstone Formation.
4. The storage site area is delimited laterally by the reference case lowest closing contour (1462m True Vertical Depth Subsea ('**TVDSS**')) of a structural four-way dip-closed anticline and contained within the storage unit(s) as set out in the co-ordinates of the storage site.
5. The associated surface and injection facilities are described in the Carbon Storage Development Plan.
6. For the avoidance of doubt, the storage site does not include pipelines insofar as they are part of the transport network, and the offshore limits of such pipeline will be defined in the relevant Pipeline Works Authorisation.
7. The boundary of the storage site is defined by parallels of Latitude and Meridians joining the following points, as defined on European Datum First Adjustment 1950:

	Latitude,	Longitude
1	54° 16' 15" N	00° 52' 00" E
2	54° 16' 15" N	00° 54' 45" E
3	54° 16' 30" N	00° 54' 45" E
4	54° 16' 30" N	00° 57' 15" E
5	54° 16' 15" N	00° 57' 15" E
6	54° 16' 15" N	00° 59' 45" E
7	54° 15' 45" N	00° 59' 45" E
8	54° 15' 45" N	01° 02' 15" E

Annex 2 (continued)

9	54° 15' 15" N	01° 02' 15" E
10	54° 15' 15" N	01° 03' 45" E
11	54° 14' 45" N	01° 03' 45" E
12	54° 14' 45" N	01° 05' 30" E
13	54° 14' 15" N	01° 05' 30" E
14	54° 14' 15" N	01° 08' 00" E
15	54° 13' 45" N	01° 08' 00" E
16	54° 13' 45" N	01° 10' 00" E
17	54° 13' 15" N	01° 10' 00" E
18	54° 13' 15" N	01° 11' 00" E
19	54° 12' 45" N	01° 11' 00" E
20	54° 12' 45" N	01° 11' 45" E
21	54° 12' 15" N	01° 11' 45" E
22	54° 12' 15" N	01° 12' 15" E
23	54° 10' 45" N	01° 12' 15" E
24	54° 10' 45" N	01° 12' 45" E
25	54° 08' 15" N	01° 12' 45" E
26	54° 08' 15" N	01° 05' 15" E
27	54° 08' 30" N	01° 05' 15" E
28	54° 08' 30" N	01° 04' 15" E
29	54° 09' 00" N	01° 04' 15" E
30	54° 09' 00" N	01° 03' 30" E
31	54° 09' 30" N	01° 03' 30" E
32	54° 09' 30" N	00° 58' 15" E
33	54° 10' 00" N	00° 58' 15" E
34	54° 10' 00" N	00° 57' 45" E
35	54° 10' 30" N	00° 57' 45" E
36	54° 10' 30" N	00° 57' 15" E
37	54° 11' 00" N	00° 57' 15" E
38	54° 11' 00" N	00° 56' 30" E
39	54° 11' 30" N	00° 56' 30" E
40	54° 11' 30" N	00° 55' 45" E
41	54° 12' 15" N	00° 55' 45" E
42	54° 12' 15" N	00° 55' 15" E
43	54° 12' 45" N	00° 55' 15" E
44	54° 12' 45" N	00° 54' 15" E
45	54° 13' 15" N	00° 54' 15" E
46	54° 13' 15" N	00° 52' 00" E
47	54° 13' 45" N	00° 52' 00" E
48	54° 13' 45" N	00° 51' 15" E
49	54° 15' 45" N	00° 51' 15" E
50	54° 15' 45" N	00° 52' 00" E
51	54° 16' 15" N	00° 52' 00" E

Annex 2 (continued)

Location and delimitation of the storage site, storage complex and relevant information on the hydraulic unit (continued)

Storage Complex

The storage complex consists of the Storage Site and surrounding geological domain which can have an effect on overall storage integrity and security. The surrounding geological domain consists of:

1. The top of the geological complex is the top of the Early Jurassic Lias Group which is a hybrid surface with the seafloor where the Lias Group has been eroded.
2. The storage site seal within the storage complex is provided by the Middle Triassic (Haisborough Group) Röt Clay to Early Jurassic Lias Group.
3. There is no secondary containment.
4. The underburden is the Early Triassic Bunter Shale Formation.
5. The storage complex is delimited laterally by the maximum envelope of all different lowest closing contour scenarios of the structural four-way dip-closed anticline (1443m – 1491m TVDSS) and contained within the co-ordinates of the storage complex.

The boundary of which is defined by parallels of Latitude and Meridians joining the following points, as defined on European Datum First Adjustment 1950:

	Latitude,	Longitude
1	54° 16' 15" N	00° 52' 00" E
2	54° 16' 15" N	00° 54' 45" E
3	54° 16' 30" N	00° 54' 45" E
4	54° 16' 30" N	00° 57' 15" E
5	54° 16' 15" N	00° 57' 15" E
6	54° 16' 15" N	00° 59' 45" E
7	54° 15' 45" N	00° 59' 45" E
8	54° 15' 45" N	01° 02' 15" E
9	54° 15' 15" N	01° 02' 15" E

Annex 2 (continued)

10	54° 15' 15" N	01° 03' 45" E
11	54° 14' 45" N	01° 03' 45" E
12	54° 14' 45" N	01° 05' 30" E
13	54° 14' 15" N	01° 05' 30" E
14	54° 14' 15" N	01° 08' 00" E
15	54° 13' 45" N	01° 08' 00" E
16	54° 13' 45" N	01° 10' 00" E
17	54° 13' 15" N	01° 10' 00" E
18	54° 13' 15" N	01° 11' 00" E
19	54° 12' 45" N	01° 11' 00" E
20	54° 12' 45" N	01° 11' 45" E
21	54° 12' 15" N	01° 11' 45" E
22	54° 12' 15" N	01° 12' 15" E
23	54° 10' 45" N	01° 12' 15" E
24	54° 10' 45" N	01° 12' 45" E
25	54° 08' 15" N	01° 12' 45" E
26	54° 08' 15" N	01° 05' 15" E
27	54° 08' 30" N	01° 05' 15" E
28	54° 08' 30" N	01° 04' 15" E
29	54° 09' 00" N	01° 04' 15" E
30	54° 09' 00" N	01° 03' 30" E
31	54° 09' 30" N	01° 03' 30" E
32	54° 09' 30" N	00° 58' 15" E
33	54° 10' 00" N	00° 58' 15" E
34	54° 10' 00" N	00° 57' 45" E
35	54° 10' 30" N	00° 57' 45" E
36	54° 10' 30" N	00° 57' 15" E
37	54° 11' 00" N	00° 57' 15" E
38	54° 11' 00" N	00° 56' 30" E
39	54° 11' 30" N	00° 56' 30" E
40	54° 11' 30" N	00° 55' 45" E
41	54° 12' 15" N	00° 55' 45" E
42	54° 12' 15" N	00° 55' 15" E
43	54° 12' 45" N	00° 55' 15" E
44	54° 12' 45" N	00° 54' 15" E
45	54° 13' 15" N	00° 54' 15" E
46	54° 13' 15" N	00° 52' 00" E
47	54° 13' 45" N	00° 52' 00" E
48	54° 13' 45" N	00° 51' 15" E
49	54° 15' 45" N	00° 51' 15" E
50	54° 15' 45" N	00° 52' 00" E
51	54° 16' 15" N	00° 52' 00" E

Annex 2 (continued)**Hydraulic Unit**

1. The hydraulic unit comprises the Early Triassic Bunter Sandstone Formation.
2. The hydraulic unit area is delimited by baffles and barriers created by structural basin-bounding fault zones and salt walls that significantly offset or disconnect the Bunter Sandstone Formation.

Annex 3

The **Carbon Storage Development Plan** is the approved plan contained in a document entitled 3. Carbon Storage Development Plan with document number NS051-SS-REP-000-00030 (revision B03) dated 20 June 2024.

The **Monitoring Plan** is the approved plan contained in a document entitled 5. Endurance Monitoring Plan with document number NS051-SS-REP-000-00033 (revision B04) dated 18 September 2024.

The **Corrective Measures Plan** is the approved plan contained in a document entitled 6. Endurance Corrective Measures Plan with document number NS051-SS-REP-000-00034 (revision B03) dated 20 June 2024.

The **Financial Security Provision** is the financial security maintained by the Operator in compliance with paragraph 9 set out in a document entitled 8. Proposal for Financial Security with document number NS051-SS-REP-000-00036 (revision B05) dated 9 October 2024 and the letter titled Licence CS001 – Storage Permit Application; Financial Security – Commercial Insurance Update dated 29 October 2024.

The **provisional post-closure plan** is the document entitled 7. Endurance Provisional Post Closure with document number NS051-SS-REP-000-00035 (revision B03) dated 20 June 2024.

Annex 4**Operational Requirements**

1. Earliest start date for commencement of CO₂ injection: 1 October 2027
2. The latest date that CO₂ injection may commence is twenty four calendar months from the date in paragraph 1 of this Annex.
3. Maximum period of injection: 25 Years from the date at of commencement of injection.
4. Maximum quantity of CO₂ authorised to be stored: 100 Million Tonnes ('MT')
5. Composition of CO₂ stream: ≥ 96 mol % CO₂, ≤ 50 ppm mol water
6. Maximum average reservoir pressure: 226 bar absolute ('bara') (3273 pounds per square inch absolute ('psia')) at datum depth 1300m True Vertical Depth Subsea
7. Maximum injection rate: 4 Million Tonnes Per Annum ('MTPA') average for the gross CO₂ stream for the storage site
8. Maximum injection rate per well: 1.5 MTPA
9. If maximum well rates as per paragraph 8 of this Annex are sustained for periods of longer than 90 days, then regularity of tubing inspection and well integrity reviews must be re-assessed and discussed with the OGA
10. Maximum well head injection pressure: 156 bar (2263 psia) at flowing bottom hole pressure of 259 bara (3753 psia)
11. Maximum bottom hole pressure (datum depth ref needed): 259 bar (3753 psia) at datum depth 1300m TVDSS
12. Perforation Strategy: Minimum 50m True Vertical Thickness stand-off below the base of the Röt Clay within the Bunter Sandstone interval

Annex 5
Special Conditions

Commissioning Plan

A.-(1) The Operator shall prepare a proposed Commissioning Plan and, no later than 6 months prior to the date in paragraph 1 of Annex 4 to this permit (or such later date as the OGA may direct), submit it, in final form and capable of being accepted by the OGA without further clarification, amendment or submission, to the OGA;

where "Commissioning Plan" means a document (or documents) which set(s) out the Operator's procedure(s) and schedule for commissioning the CO₂ storage operations in an efficient and timely manner and includes (as a minimum):

- (a) details of the sources of CO₂;
- (b) procedures for the commencement of operations;
- (c) CO₂ Equation of State and system design, each as set out in the Carbon Storage Development Plan;

and takes account of the OGA's published guidance relating to commissioning plans in place at the relevant time.

(2) The OGA may -

- (a) accept that plan; or
- (b) require the Operator to make such modifications to the plan as the OGA (after consulting the Operator) considers necessary;

and the Commissioning Plan shall be the plan as so accepted or modified.

(3) In the event that, prior to the commencement of commissioning the CO₂ storage operations, the Operator wishes to amend the Commissioning Plan, it shall submit such proposed amendments to the OGA and the provisions of paragraph A(2) shall apply.

Annex 5 (continued)Storage Site Management Plan

B.-(1) The Operator shall prepare a proposed Storage Site Management Plan and, no later than 6 months prior to the date in paragraph 1 of Annex 4 to this permit (or such later date as the OGA may direct), submit it, in final form and capable of being accepted by the OGA without further clarification, amendment or submission, to the OGA;

where "Storage Site Management Plan" means a document which sets out the principles and objectives of the Operator for making storage management decisions and conducting storage management operations and (as a minimum):

- (a) reflects learnings from development drilling and data acquisition;
- (b) the reservoir and wells operating strategy used to define RDOL (reservoir design and operating limits) and WDOL (well design and operating limits) safe operating limits;

and takes account of the OGA's published guidance relating to storage site management plans in place at the relevant time.

(2) The OGA may -

- (a) accept that plan; or
- (b) require the operator to make such modifications to the plan as the OGA (after consulting the Operator) considers necessary;

and the Storage Site Management Plan shall be the plan as so accepted or modified.

(3) In the event that, prior to commencement of injection, the Operator wishes to amend the Storage Site Management Plan, it shall submit such proposed amendments to the OGA and the provisions of paragraph B(2) shall apply.

Annex 5 (continued)Metering and Measurement Plan

C.-(1) The Operator shall prepare a proposed Metering and Measurement Plan and, no later than 12 months prior to the date in paragraph 1 of Annex 4 to this permit (or such later date as the OGA may direct), submit it, in final form and capable of being accepted by the OGA without further clarification, amendment or submission, to the OGA;

where "Metering and Measurement Plan" means a document (or documents) which set(s) out the Operator's plans for metering and measuring CO₂ and includes (as a minimum):

- (a) details of the measurement system and method(s) adopted and to be implemented by the Operator;
- (b) details of the Operator's proposed recalibration and/or re-verification strategy for such measurement system and method(s);

and takes account of the OGA's published guidance relating to the measurement of CO₂ in place at the relevant time.

(2) The OGA may -

- (a) accept that plan;
- (b) require the operator to make such modifications to it as the OGA (after consulting the Operator) consider necessary;

and the Metering and Measurement Plan shall be the plan as so accepted or modified.

(3) In the event that, prior to commencement of injection, the Operator wishes to amend the Metering and Measurement Plan, it shall submit such proposed amendments to the OGA and the provisions of paragraph C(2) shall apply.

Annex 5 (continued)Compliance with Plans

D. The Operator shall comply with the Commissioning Plan, the Storage Site Management Plan and the Metering and Monitoring Plan.

Stewardship Reviews

E. The Operator shall participate in a review meeting with the OGA at least every three months (or at such other interval as the OGA may determine) for the purposes of enabling the OGA to monitor Operator decisions and project progress. The first such review shall take place not more than three calendar months after the date of this permit and thereafter until twelve calendar months following the commencement of injection.

Geophysical Methods

F. No later than **31 December 2025**, the Operator shall inform the OGA in writing of its proposals (if any) for the use of:

- (a) 4D gravity; and/or
- (b) passive seismic monitoring methods.

Any such proposal shall require an update to the Monitoring Plan to take account of the monitoring methods to be adopted and paragraphs 3(5) to (8) of this permit will apply.

Seabed Landers

G. No later than **31 December 2025**, the Operator shall inform the OGA in writing of its proposals (if any) for the use of:

- (a) seabed landers; or
- (b) alternative monitoring techniques.



Any such proposal shall require an update to the Monitoring Plan to take account of the monitoring methods to be adopted and paragraphs 3(5) to (8) of this permit will apply.

Annex 5 (continued)Operatorship


H. The Operator shall, when so required by the OGA giving reasonable written notice, provide such evidence as the OGA may require demonstrating, to the OGA's satisfaction, that at that time the Operator:

- (a) is technically competent (including in the operation of environmental management systems);
- (b) is financially sound;
- (c) can be relied upon to carry out the functions of an operator; and
- (d) has in place an appropriate programme of professional and technical development and training.

Signed as a deed for and on behalf of the Oil and Gas Authority by:

 (signature)  (full name)

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

on 9/12/24 (date), at  (town),



and either:

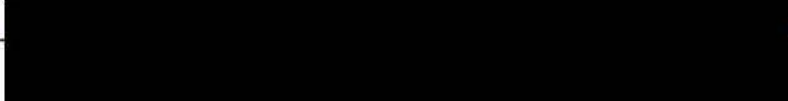
_____ (signature) _____ (full name)

(Director/other authorised person – delete as appropriate)


on _____ (date), at _____ (town),

or in the presence of this witness:


 (signature)  (full name)

of  (address).

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

 (signature)  (full name)

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

on 26/11/24 (date), at  (town),

and either:

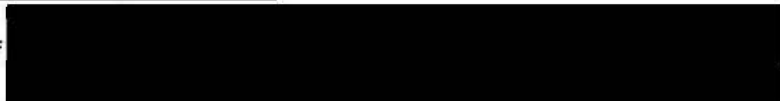
_____ (signature) _____ (full name)

(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.

