

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: *19 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.";
 - 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".

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:

[Redacted] (signature) [Redacted] (full name)
(Director/Secretary/other authorised person – delete as appropriate)

on 19 Sept 2024 (date), at [Redacted] (town),
and either:

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

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

or in the presence of this witness:

[Redacted] (signature) [Redacted] (full name)
of [Redacted] (address).

Signed* for and on behalf of Pale Blue Dot Energy Limited by:

[Redacted] (signature) [Redacted] (full name)
(Director/Secretary/other authorised person – delete as appropriate)

on 03/09/2024 (date), at [Redacted] (town),
and either:

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

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

or in the presence of this witness:

[Redacted] (signature) [Redacted] (full name)
of [Redacted] (address).

Signed* for and on behalf of Chrysaor Limited by:

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

on _____ (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 Shell U.K. Limited by:

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

on _____ (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.

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on _____ (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 Energy Limited by:

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

on _____ (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 Chrysaor Limited by:

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

on 11 SEPTEMBER 2024 (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 Shell U.K. Limited by:

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

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

and either:

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

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

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

on _____ (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 Energy Limited by:

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

on _____ (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 Chrysaor Limited by:

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

on _____ (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 Shell U.K. Limited by:

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

on 2/09/2024 (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)

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