

Execution Version

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**FOURTH AMENDMENT TO
PRODUCTION SHARING CONTRACT**

BY AND AMONG

THE DEMOCRATIC REPUBLIC OF SAO TOME AND PRINCIPE

REPRESENTED BY THE

AGÊNCIA NACIONAL DO PETRÓLEO DE SÃO TOMÉ E PRÍNCIPE;

KE STP COMPANY B.V.

AND

PETROBRAS NETHERLANDS B.V.

FOR

BLOCK 10

Amendment Executed on the 8th day of February 2024

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THIS FOURTH AMENDMENT TO THE PRODUCTION SHARING CONTRACT is made the 8th day of February 2024 (the "**Amendment**")

BETWEEN

- (1) **THE DEMOCRATIC REPUBLIC OF SAO TOME AND PRINCIPE** (the "**State**") represented by the Agência Nacional do Petróleo de São Tomé e Príncipe, hereinafter referred to as "**ANP-STP**";
 - (2) **KE STP COMPANY B.V.**, a company organized and existing under the laws of The Netherlands, whose registered office is at Carel van Bylandtlaan 30, 2596 HR, The Hague, The Netherlands, with a branch registered in Sao Tome and Principe at Guiché Único para Empresas under n° 9707/20201126, and office at Condomínio da Praia Lagarto C.P. 803, Distrito de Água Grande, São Tomé - São Tomé e Príncipe, hereinafter referred to as "**KE**";
 - (3) **PETROBRAS NETHERLANDS B.V.**, a company existing under the laws of the Netherlands, whose registered office is at Weena 798 C, 23rd Floor, 3014 DA, Rotterdam, The Netherlands, with a branch registered in São Tomé e Príncipe at Guiché Único para Empresas under n° 100622/20240122, and office at Estrada do Aeroporto, Distrito de Água Grande, São Tomé – São Tomé e Príncipe, hereinafter referred to as "**PNBV**",
- ANP-STP, KE and PNBV may collectively be referred to as the "**Parties**".

WHEREAS

- (A) THE DEMOCRATIC REPUBLIC OF SAO TOME AND PRINCIPE, represented by ANP-STP, and BP Exploration (STP) Limited ("**BP**") and Kosmos Energy São Tomé e Príncipe ("**Kosmos**") entered into the Production Sharing Contract signed on 9 March 2018 (the "**Contract**"), in pursuance of which BP and Kosmos obtained the exclusive right to undertake petroleum operations in Block 10 within the Exclusive Economic Zone of Sao Tome and Principe;
- (B) Pursuant to Clause 19 of the Contract, ANP-STP, BP, Kosmos and KE executed on 8 December 2020, the Deed of Assignment by way of which Kosmos validly assigned to KE a thirty-five percent (35%) participating interest in the Contract;
- (C) Pursuant to Clause 19 of the Contract, ANP-STP, BP and KE executed on 6 September 2022, the Deed of Assignment by way of which BP validly assigned to KE a fifty percent (50%) participating interest in the Contract;
- (D) Pursuant to the terms of a Farmout Agreement dated 27 December 2023 ("**FOA**"), KE has agreed to assign to PNBV a forty-five per cent (45%) participating interest in the Contract, and PNBV has agreed to receive this forty-five per cent (45%) participating interest (the "**Assignment**");
- (E) Pursuant to Clause 19 of the Contract, ANP-STP, KE, and PNBV executed on the date of this Amendment, the Deed of Assignment by way of which KE validly assigned to PNBV, forty-five per cent (45%) participating interest in the Contract (the "**Deed of Assignment**").
- (F) Under Clause 19 of the Contract, ANP-STP, by its letter dated 4 December 2020, with the Ref. No 448/DE/ANP/2020, approved the assignment of participating interest in Recital B and waived

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any preferential rights it had under the Contract or under applicable laws to pre-empt the transaction identified in Recital B;

- (G) Under Clause 19 of the Contract, ANP-STP, by its letter dated 22 August 2022, with the Ref. № 305/DE/ANP/2022, approved the assignment of participating interest in Recital C and informed of the State's waiver of any preferential rights it had under the Contract or under applicable laws to pre-empt the transaction identified in Recital C;
- (H) Under Article 31.3 of the Petroleum Framework Law (Law No. 16/2009, of 31 December 2009), ANP-STP, acting on behalf of the Government of the State, approved the change of operatorship of Block 10, which was assumed by KE;
- (I) ANP-STP and KE executed the Third Amendment to the Contract on the 14th day of December 2023 to provide a twelve (12) month extension to Phase I of the Exploration Period and ANP-STP, pursuant to its letter under Ref. No 296/ANP/DE/2023, dated 08/11/ 2023, granted such extension.
- (J) Under Clause 19 of the Contract, ANP-STP, by its letter dated 18 January 2024, with the Ref. № 014/DE/ANP/2024, approved the assignment of participating interest in Recital D and informed of the State's waiver of any preferential rights it had under the Contract or under applicable laws to pre-empt the transaction identified in Recital D;
- (K) Consequently, the participating interests held by the Parties in the Contract shall be the following as of the effective date of the Assignment:

ANP-STP	15%
KE	40%
PNBV	45%

THEREFORE

The Parties hereby execute this Amendment subject to the following terms and conditions:

- By virtue and as a consequence of the Assignment, the Parties agree to amend the Contract, effective on the date of execution of the Deed of Assignment and, as of such date:
 - All references in the Contract to the Contractor (as defined in the Contract) shall be understood as being made collectively to ANP-STP, KE and PNBV, to the extent of the participating interests held by each one of them in the Contract.
 - To the extent and where applicable, as of the same date, all references in the Contract to Party or Parties shall include PNBV.
- PNBV shall submit its parent company guarantee as required pursuant to clause 7.13 of the Contract in the form as approved by ANP-STP.
- As a consequence of this Amendment, as of the date of execution of the Deed of Assignment, the Parties agree that pursuant to clause 32.1 of the Contract, the following clauses of the Contract are amended as follows:
 - In Clause 1.1 shall be amended as follows:

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Business Day means a day, other than a Saturday or Sunday, on which the banks in São Tomé e Príncipe, in Lisbon (Portugal), The Hague (Netherlands) and Rio de Janeiro (Brazil) are customarily open for business.

- (b) Clause 9.2(r) shall be amended as follows:

9.2(r) have, as of the date of execution of the Fourth Amendment to the Contract, the participating interests of:

KE 40% (forty per cent)

PNBV 45% (forty-five percent)

In accordance with Clause 8, the National Petroleum Agency has a participating interest of fifteen percent (15%).

- (c) Clause 30.1 shall be amended as follows:

30.1 Any notice or other communication required to be given by a Party to another shall be in writing (in Portuguese and in English) and shall be considered as duly delivered if given by hand delivery in person, by courier, by facsimile, or by electronic means of transmitting written communication, which provides written communication of receipt at the following addresses:

AGÊNCIA NACIONAL DO PETRÓLEO (ANP-STP)

Avenida das Nações Unidas, 225
C.P.1048 Sao Tome, Sao Tome and Principe
Name: Alvaro Silva, Executive Director
Tel: +239-2243350
Email: alvaro.silva@anp-stp.gov.st

KE STP COMPANY B.V.

Carel van Bylandtlaan 30
2596 HR The Hague, The Netherlands
Name: Jimmy Van Itterbeeck – Business
Opportunity Manger- São Tomé e Príncipe
Tel: +31651913229
E-mail: Jimmy.VanItterbeeck@shell.com

PETROBRAS NETHERLANDS B.V.

Weena 798 C, 23rd Floor, 3014 DA, Rotterdam,
The Netherlands

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Name: *Henrique Luiz de Barros Penteado*

Tel: +552198121-2447

E-mail: hpenteado@petrobras.com.br

4. Capitalized terms in this Amendment not specifically defined herein shall have the same meaning as defined in the Contract.
5. All the remaining provisions of the Contract, which are not expressly modified by this Amendment, shall remain in full force and effect in their precise original terms.

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IN WITNESS WHEREOF the Parties have caused this Amendment to be executed in three (3) originals in the Portuguese language and in three (3) originals in the English language. The Portuguese version will prevail in case of discrepancy.

SIGNED AND DELIVERED for and on behalf of **THE STATE** represented by the **AGÊNCIA NACIONAL DO PETRÓLEO DE SÃO TOMÉ E PRÍNCIPE**

Signature: _____

Name: _____

Designation: _____

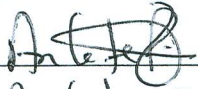

Alvaro Silva
Executive Director

In the presence of:

Signature: _____

Name: _____

Designation: _____



Anete Zepinho
Legal Director

SIGNED AND DELIVERED for and on behalf of **KE STP COMPANY B.V.**

Signature: _____

Name: _____

Designation: _____



Jimmy Van Herten
ATTORNEY-IN-FACT

SIGNED AND DELIVERED for and on behalf of **PETROBRAS NETHERLANDS B.V.**

Signature: _____

Name: _____

Designation: _____


HENRIQUE PENTEADO
ASSET MANAGER