

**DEED OF ASSIGNMENT**

**(PRODUCTION SHARING CONTRACT – BLOCK 12 EEZ)**

174<sup>b</sup>  
[Signature]

The present deed of assignment of participating interests and amendment to the Contract as defined below ("Deed") is entered into on 7<sup>th</sup> of DECEMBER 2020 between:

1. **THE DEMOCRATIC REPUBLIC OF SÃO TOMÉ AND PRÍNCIPE**, represented in this act by the **Agência Nacional do Petróleo de São Tomé e Príncipe** (hereinafter referred as "**ANP-STP**"), as first Party;
2. **GALP STP UNIPessoal, LDA** (formerly named Galp Energia São Tomé e Príncipe, Unipessoal, Lda), a company existing under the laws of República Democrática de S. Tomé e Príncipe, registered in the *Guiché Único para Empresas* with the number A100001/2015, with the tax number 517274968, with registered offices in Avenida da Independência 392 II/III, São Tomé – São Tomé e Príncipe (hereinafter referred to as "**Galp**"), as second Party;
3. **EQUATOR EXPLORATION STP BLOCK 12 LIMITED**, a company existing under the laws of the British Virgin Islands, registered under number 1000133, with registered offices at Craigmuir Chambers, Road Town, Tortola, British Virgin Islands with branch registered in Sao Tome and Principe with the *Guiché Único* under no. 343/012 at Avenida da Independência Nº. 392, Sao Tome (hereinafter referred to as "**Equator**") as third Party;
4. **KOSMOS ENERGY SAO TOME AND PRINCIPE**, a company existing under the laws of the Cayman Islands, whose registered office is located at 4<sup>th</sup> Floor, Century Yard, Cricket Square, Hutchins Drive, Elgin Avenue, George Town, Grand Cayman KY1-1209, Cayman Islands, with a branch registered in Sao Tome and Principe, with the *Guiché Único para Empresas* under nº 5492/2016 at Condomínio da Praia Lagarto C.P. 987 , Distrito de Água Grande, São Tomé - São Tomé e Príncipe (hereinafter referred to as "**Kosmos**"), as fourth and last Party.

Equator and Galp, may hereinafter be together designated as "**Assignees**", while Kosmos may hereinafter be designated as "**Assignor**";




ANP-STP, the Assignees and the Assignor may hereinafter be designated individually as "**Party**" and together as "**Parties**";

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**Whereas:**

- A. The Parties are parties to a Production Sharing Contract dated 19<sup>th</sup> February 2016, as amended (the "**Contract**") under which the Parties have obtained the exclusive right to carry out petroleum operations in Block 12, located in the territory of the Democratic Republic of São Tomé and Príncipe;
- B. The Parties are also parties to the Joint Operating Agreement for Block 12 dated 31<sup>th</sup> March 2016 regarding the carrying out of joint petroleum operations in that Block in the territory of São Tomé and Príncipe ("**JOA**");
- C. As from the Effective Date (as defined below), the Assignor intends to assign to the Assignees and, to be released from all of its obligations and liabilities and to relinquish all of its rights, interests and benefits under the Contract and in all agreements connected with it (the "**Assigned Interest**") and the Assignees intend to accept the assignment of, and to assume all those obligations and liabilities and enjoy all the rights, interests and benefits regarding the Assigned Interest, under the terms provided for hereinafter in this Deed;
- D. On 13<sup>th</sup> December 2019, the Assignor notified ANP-STP for the latter to exercise its preferential right to acquire the Assigned Interest to be assigned by the Assignor, pursuant to the terms of article 19.3 of the Contract ("**Preferential Right**"), having also requested the respective consent regarding the present assignment ("**Consent**") effective on 31<sup>st</sup> January 2020 ("**Effective Date**"), pursuant to the terms of article 19.1 of the Contract;
- E. ANP-STP authorized the transfer of the Assignor's Assigned Interest to the Assignees at the Operating Committee Meeting for Block 12 held at ANP-STP's office, in STP, on 12<sup>th</sup> and 13<sup>th</sup> February 2020.
- F. The Assignor was the Operator under the Contract and the other Parties have agreed to appoint Galp as the new Operator;

**The Parties hereby enter into this Deed**, subject to the following terms and conditions:

   
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**Clause 1**  
**Assignment**

1.1. The present assignment of the Assigned Interest, in the terms defined herein below, in favor of the Assignees, is effective as of the Effective Date.

1.2. As of the Effective Date:

- a) The Assigned Interest is hereby assigned by Kosmos to the Assignees, irrevocably and Inconditionally, free of cost and free of any charges or encumbrances, in the exact proportion of the Participating Interests each of the Assignees holds in relation to the whole of the Participating Interests of all Assignees and the Assignees hereby accept the Assigned Interest in such proportions;
- b) Kosmos ceases to be a Party to the Contract and in all agreements connected with it and shall be exempted from all rights, obligations and liabilities constituted or incurred from the Effective Date regarding the Assigned Interest;
- c) The Assignees hereby assume the position of the Assignor regarding the Assigned Interest, in the exact proportion of the Participating Interests of all Assignees in relation to the whole of the Participating Interests of all Assignees and each of the Assignees shall:
  - i. perform and comply with the obligations and assume any and all liabilities that may arise or be incurred regarding its portion of the Assigned Interest as from the Effective Date; and
  - ii. exercise, enjoy and hold any rights, interests and/or benefits that may arise regarding its portion of the Assigned Interest as from the Effective Date.

1.3. The Assignor agrees with each of the other Parties that it will retain and remain liable and shall observe, perform and comply with and be bound to all liabilities and obligations emerging from the breach on the part of the Assignor of any of its obligations under the Contract and agreements connected with it prior to the Effective Date to the extent they relate to the Assigned Interest and to the extent that Assignor would have been responsible for the same prior to the Effective Date.

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1.4. The Assignor undertakes to indemnify each of the Assignees for any obligations, liabilities, duties, costs and expenses constituted or incurred during the period prior to the Effective Date regarding the Contract to the extent they relate to the Assigned Interest and to the extent that the Assignor would have been responsible for the same prior to the Effective Date.

1.5. The Assignor represents and warrants to each of the other Parties that it has not transferred, assigned, or encumbered the Assigned Interest or entered into any agreement to that end (except for this Deed) and undertakes to hold each of the Assignees fully indemnified and harmless against any claims, losses or damages that the latter will suffer or incur as a result of the violation of this representation and warranty.

1.6. ANP-STP hereby confirms its consent to the withdrawal of the Assignor from the Contract and the assignment of the Assigned Interest to the Assignees provided for under this Deed with effect as of the Effective Date, and hereby waives the exercise of its Preferential Right under the Contract in relation to the Assigned Interest.

## Clause 2

### Participating Interests after the Assignment

Following the assignment of the Participating Interest under this Deed, effective as of the Effective Date, the participating interests of the Assignees and ANP-STP in the Contract shall be the following:

- a. ANP-STP: 12.500000%;
- b. Galp: 41.176471%; and
- c. Equator: 46.323529%.

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**Clause 3**  
**General provisions**

- 3.1. Except for an express provision to the contrary in the present Deed, all the provisions of the Contract shall remain valid, applicable and binding in its original terms, provided that reference to "Parties" under the Contract, as from the Effective Date shall mean reference to each of ANP-STP, Galp and Equator, except in relation to any right or obligation prior to the Effective Date, in which case Kosmos shall be considered a "Party".
- 3.2. This Deed and the Consent shall be understood as representing the whole of the acts, confirmations, consents and undertakings necessary by any of the Parties under the Contract and any other agreement for the purposes of conferring effectiveness to the transfer of the Assigned Interest in favor of the Assignees and to the designation of Galp as Operator.
- 3.3. This Deed will be governed and interpreted pursuant to the laws of the Democratic Republic of São Tomé and Príncipe and any dispute emerging from or regarding this Deed shall be resolved pursuant to the terms of article 25 of the Contract.
- 3.4. All the terms used in the present Deed, which are not expressly defined herein, will have the same meaning as that attributed to them in the Contract.


In witness hereof, the Parties have duly signed this Deed in four (4) originals in the Portuguese language and in four (4) originals in the English language. The Portuguese version will prevail in case of discrepancy between the two versions.




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SIGNED AND DELIVERED for an on behalf of Galp STP Unipessoal, Lda

Signature(s):  .....

Signature(s):  .....

Name(s): THORE E. KRISTIANSEN .....

Name(s): FILIPE SELVA .....

Designation(s): MEMBER OF THE BOARD OF DIRECTORS

Designation(s): MEMBER OF THE BOARD OF DIRECTORS

Date: .....

Date: .....

SIGNED AND DELIVERED for an on behalf of Equator Exploration STP Block 12 Limited

Signature(s):  .....

Signature(s):  .....

Name(s): Ainojie 'Alex' Irune .....

Name(s): Omamofe Boyo .....

Designation(s): DIRECTOR .....

Designation(s): DIRECTOR .....

Date: 30th November 2020 .....

Date: 30th November 2020 .....



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SIGNED AND DELIVERED for an on behalf of Kosmos Energy Sao Tome and Principe

Signature(s): Khady Ndiaye

Name(s): Khady Ndiaye

Designation(s): Vice President

Date: November 12th 2020

By its agreement to this Deed of Assignment, the Agencia Nacional do Petróleo de Sao Tome e Principe, representing THE DEMOCRATIC REPUBLIC OF SAO TOME AND PRINCIPE and as a party in the Contract, confirms the authorization to the above referred Assignment of the Assigned Interest and that it will not exercise any preferential rights in relation to the Assignment. It further express its agreemtn to the Assignment.

Signature(s): Depazio Tamy

Name(s): Depazio Tamy

Designation(s): Executive Director

Date: .....

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