

FIRST AMENDMENT TO THE
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

AND

BP EXPLORATION (STP) LIMITED

AND

KE STP COMPANY

FOR

BLOCK 10

Amendment Executed on the 8th day of December 2020

THIS FIRST AMENDMENT TO THE PRODUCTION SHARING CONTRACT is entered into the 8th day of December 2020 among:

(1) THE DEMOCRATIC REPUBLIC OF SAO TOME AND PRINCIPE (the "State") represented by the Agência Nacional do Petróleo de São Tomé e Príncipe, "ANP-STP";

(2) BP EXPLORATION (STP) LIMITED, a company organized and existing under the laws of England, whose registered office is at Chertsey Road, Sunbury-on-Thames, Middlesex TW16 7LN, United Kingdom, with a branch office at *Guiché Único para Empresas* under nº 8042/20180308 and offices located at Rua Mártires da Liberdade, Edifício Enco, Distrito de Água Grande São Tomé - São Tomé e Príncipe, hereinafter referred to as "BP"

And

(3) KE STP COMPANY, a company organized and established under the laws of the Cayman Islands, whose registered office is located at 4th 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 9707/20201126 at Condomínio da Praia Lagarto C.P. 987, Distrito de Água Grande, São Tomé - São Tomé e Príncipe, hereinafter named "KE";

WHEREAS

- A. THE DEMOCRATIC REPUBLIC OF SÃO TOMÉ AND PRÍNCIPE PRINCIPE, represented by ANP-STP, and BP and Kosmos Energy Sao Tome and Principe ("Kosmos") entered into the Production Sharing Contract signed with the Democratic Republic of Sao Tome and Principe 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. KOSMOS has agreed to assign to KE its thirty-five percent (35%) participating interest in the Contract, and KE has agreed to receive the thirty-five percent (35%) participating interest (the "Assignment");
- C. Pursuant to clause 19 of the Contract, ANP-STP, BP, KOSMOS and KE executed on 8th day of December 2020, the Deed of Assignment by way of which KOSMOS validly assigned to KE thirty-five percent (35%) participating interest in the Contract.
- D. Following the Assignment, the parent company of KE intends to assign the shares of KE to B.V. Dordtsche Petroleum Maatschappij ("DPM") such that KE will become an Affiliate of DPM;
- E. ANP-STP, pursuant to clause 19 of the Contract, by its letter dated 4 December 2020, with

Ref. N.º 448/DE/ANP/2020, approved the assignment of the shares in recital D. and waived any preferential rights it has under the Contract or under applicable laws to preempt the transaction identified in recital D. Consequently, the participating interests held by the Parties in the Contract shall be the following as of that date:

ANP-STP	fifteen per cent (15%);
BP	fifty per cent (50%);
KE	thirty-five per cent (35%);

ANP-STP, BP and KE (hereinafter collectively identified as the “Parties”) hereby execute this amendment to the Contract (the “Amendment”) subject to the following terms and conditions:

THEREFORE:

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

“9.2 (r) have, as of the date of execution of the First Amendment, the participating interests of:

BP – 50% (fifty per cent)

KE – 35% (thirty-five per cent)

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

“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: Executive Director
Fax: +239-2226937 Tel: +239-2243350
Email: olegario.tiny@anp-stp.st

BP EXPLORATION (STP) LIMITED
Chertsey Road
Sunbury-on-Thames
Middlesex TW16 7LN
United Kingdom
Attention: Denis Bumb
Tel: +1 7132942345
E-mail: dennis.bumb@uk.bp.com

KE STP COMPANY
4th Floor, Century Yard, Cricket Square,
Hutchins Drive, Elgin Avenue,
George Town, Grand Cayman KY1-1209, Cayman Islands
Attention: License Manager
Fax: +1 214 445 9705
Tel: +1 214 445 9600
E-mail: SaoTomeLicenseManager@KOSMOSEnergy.com
Cc: KOSMOSGeneralCounsel@KOSMOSEnergy.com

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.

Signed and executed on 8th day of December 2020, in three (3) originals, being each one of them held by each one of the Parties hereto.

IN WITNESS WHEREOF the Parties have caused this Amendment to be executed the date above written.



178 b
[Handwritten signature]

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

Signature: *[Handwritten signature]*
Name: *[Handwritten signature]*
Designation: *[Handwritten signature]*

In the presence of:

Signature: *[Handwritten signature]*
Name: MARIAM MASINI
Designation: LEGAL DIRECTOR

SIGNED AND DELIVERED for and on behalf of BP EXPLORATION (STP) LIMITED

Signature: *[Handwritten signature]*
Name: I. J. EVANS
Designation: DIRECTOR

SIGNED AND DELIVERED for and on behalf of KE STP COMPANY

Signature: *[Handwritten signature]*
Name: Harry W. Sullivan, Jr.
Designation: Vice President

