

6th 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
KOSMOS ENERGY SAO TOME AND PRINCIPE
AND
GALP STP UNIPessoal, LIMITADA
AND
SHELL SAO TOME AND PRINCIPE B.V.
FOR
BLOCK 11

Amendment Executed on the 28th day of JULY 2020

THIS 6th AMENDMENT TO THE PRODUCTION SHARING CONTRACT is entered into the 28th day of July 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, hereinafter referred to as "ANP-STP";

(2) KOSMOS ENERGY SAO TOME AND PRINCIPE, 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 under nº 5492/2016 and offices at Condomínio da Praia Lagarto C.P. 987, Distrito de Água Grande, São Tomé - São Tomé e Príncipe, hereinafter named "KOSMOS";

(3) 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";

and

(4) SHELL SAO TOME AND PRINCIPE B.V., a company existing under the laws of the Netherlands, registered in the trade register of the Chambers of Commerce with the number 53861922, and registered offices at Carel van Bylandtlaan 30, 2596 HR the Hague, with a branch registered in Sao Tome and Principe with the Guiché Único under nº 9431/2019 and offices at Bairro Quinta de S. Antonio, em frente a TVS, Distrito de Agua Grande, São Tomé - São Tomé e Príncipe hereinafter referred to as "SHELL";

WHEREAS

- A. THE DEMOCRATIC REPUBLIC OF SAO TOME AND PRINCIPE, represented by ANP-STP and ERHC Energy EEZ, LDA ("ERHC") entered into the Production Sharing Contract, signed with the State on 23 July 2014 (the "Contract"), in pursuance of which ERHC obtained the exclusive right to undertake petroleum operations in Block 11 within the Exclusive Economic Zone of Sao Tome and Principe;
- B. Pursuant to article 19 of the Contract, ANP-STP, ERHC, and KOSMOS executed on 16 October 2015, a deed of assignment by way of which ERHC validly assigned to KOSMOS eighty-five percent (85%) participating interest in the Contract.
- C. Pursuant to article 19 of the Contract, ANP-STP, KOSMOS and GALP executed on 13 December 2016, a deed of assignment by way of which KOSMOS validly assigned to GALP a twenty percent (20%) participating interest in the Contract.
- D. ANP-STP, GALP, and KOSMOS executed the Third Amendment to the Contract on 8 March 2018 to provide a one (1) year extension to Phase I of the Exploration Period and ANP-STP, pursuant to its letter under Ref. No 157/ANP/GM/2017, dated 2 November

12
F
Am

2017, approved the extension.

- E. ANP-STP, GALP, and KOSMOS executed the Fourth Amendment to the Contract on 5 July 2019 to amend the minimum Work Program of Phase II of the Exploration Period and the minimum Work Program of Phase III of the Exploration Period and ANP-STP, pursuant to its letter under Ref. No 301/ANP/DE/2019, granted such amendment.
- F. Pursuant to article 19 of the Contract, ANP-STP, KOSMOS, GALP, and Shell executed on 7 October 2019 a deed of assignment by way of which Kosmos validly assigned to SHELL a thirty percent (30%) participating interest in the Contract.
- G. Kosmos, as Operator and on behalf of the Parties to the Contract has requested a one (1) year extension to Phase II of the Exploration Period and ANP-STP, pursuant to the Government Resolution no. 25/2020 of 17th June 2020 issued its letter under Ref. No 269/DE/ANP/2020, dated 29 June 2020, grants such extension
- H. ANP-STP, KOSMOS, GALP, and SHELL (hereinafter collectively identified as the "Parties") hereby execute this amendment to the Contract (the "Amendment") subject to the following terms and conditions:

THEREFORE:

1. As a consequence of the one (1) year extension to Phase II granted by ANP-STP, the Parties agree that, as of the date hereof, pursuant to clauses 27.3 and 32.1 of the Contract, the following clauses of the Contract are changed as follows:

1.1 Clauses 4.1. and 4.2. of the Contract are hereby amended as follows:

"4.1. Subject to Clause 20, the term of this Contract shall be for a period of twenty- eight (28) years from the Effective Date, comprising an eight (8) year Exploration and Appraisal period, as extended pursuant to Clauses 5.1(b) and/or (c) (the "Exploration Period") and a twenty (20) year Production period (the "Production Period").

As a result of the extensions granted by ANP-STP, a one (1) year has been added to Phase I and one (1) year shall be added to Phase II to the eight (8) years referred to above, during the Exploration Period. Regardless of the extension granted in the Phase I, Contractor shall be entitled to twenty (20) years of Production Period.

4.2. The Exploration Period shall be divided as follows:

Phase I: Four (4) years from the Effective Date plus one (1) year extension
Phase II: from the end of Phase I until two (2) years after the end of Phase I plus

one (1) year extension; and
Phase III: from the end of Phase II until two (2) years after the end of Phase II, as extended pursuant to Clauses 5.1(b) and/or (c)."

1.2 For the avoidance of doubt, the provisions of Clauses 14.7 and 14.9 of the Contract shall also apply to the one (1) year extension provided for in this Amendment.

1.3 Clause 2.5. of the Contract is hereby amended as follows:

"2.5. Social Projects

The Contractor commits to undertake social projects during each phase of the Exploration Period valued at a minimum of the amounts below:

- Phase I: Three Hundred Thousand United States dollars (U.S \$300,000) per year for a total of One million Five Hundred Thousand United States dollars (U.S \$1,500,000);
- Phase II: Five Hundred Thousand United States dollars (U.S \$500,000) per year for a total of One Million Five Hundred Thousand United States dollars (U.S \$1,500,000);
- Phase III: Four Hundred Thousand United States dollars (U.S \$400,000) per year for a total of Eight Hundred Thousand United States dollars (U.S \$800,000);

If Petroleum is produced from the Contract Area, the Contractor shall undertake additional social projects according to the following schedule:

Cumulative Production (millions of Barrels or Barrels equivalent)	Value (US\$ million) of Project
20	2
40	4
60	6

"

2 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.

3 Capitalized terms in this Amendment not specifically defined herein shall have the same meaning as defined in the Contract.

Signed and executed on 28th day of JULY 2020, in four 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

Handwritten initials and signature in blue ink.

168

Execution Version

above written.

SIGNED AND DELIVERED for and on behalf of THE STATE represented by the AGÊNCIA NACIONAL DO PETRÓLEO OF SAO TOME AND PRINCIPE

Signature: [Handwritten Signature]
Name: Octavio Flor
Designation: Executive Director

In the presence of:

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

SIGNED AND DELIVERED for and on behalf of KOSMOS ENERGY SAO TOME AND PRINCIPE

Signature: [Handwritten Signature]
Name: Khady D. Ndiaye
Designation: Vice President

SIGNED AND DELIVERED for and on behalf of GALP STP UNIPESSOAL, LDA

Signature: [Handwritten Signature]
Name: THORE E. KRISTIANSEN
Designation: MEMBER OF THE BOARD OF DIRECTORS

Signature: [Handwritten Signature]
Name: FELIX SILVA
Designation: DIRECTOR

168

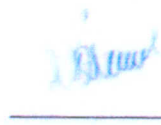
Execution Version

SIGNED AND DELIVERED for and on behalf of SHELL SAO TOME AND PRINCIPE B.V.

Signature: 

Name: Menno de Ruig

Designation: director

Signature: 

Name: Karima Benakki

Designation: Director



Handwritten initials or marks at the bottom right corner.