



United States Department of the Interior

BUREAU OF OCEAN ENERGY MANAGEMENT

New Orleans Office
1201 Elmwood Park Boulevard
New Orleans, LA 70123-2394

In Reply Refer To: Bond No. RLB0009458

August 22, 2023

Petrobras America Inc.
c/o McGriff
10100 Katy Freeway, Suite 400
Houston, TX 77043
Attn: Ashley Koletar

Dear Ms. Koletar:

Your letter dated August 2, 2023, requesting termination of the period of liability of Outer Continental Shelf (OCS) Mineral Lessee's or Operator's Bond No. RLB0009458, in the amount of \$3,000,000, was received by our office on August 3, 2023. This bond, conditioned to cover the principal's leasehold interest held now or hereafter in the Gulf of Mexico, was executed on July 12, 2006, with Petrobras America Inc. as principal and RLI Insurance Company as surety.

The Bureau of Ocean Energy Management has no objection to termination of Bond No. RLB0009458. The period of liability is considered to have terminated, effective August 21, 2023, the date of final concurrence with the termination, except as to any liability which may have accrued prior to that date.

Notwithstanding the fact that the period of liability under the above-described bond has terminated, the bond cannot be cancelled until seven years after the termination of the lease, six years after completion of all bonded obligations, or at the conclusion of any appeals or litigation related to your bonded obligations, whichever is the latest. When these requirements have been met you may submit a written cancellation request.

Please note that during the aforementioned period, to cover actual or potential outstanding obligations associated with the herein identified lease, you may provide acceptable security, pledged collateral or another corporate surety bond to the Bureau of Ocean Energy Management in lieu of the above-described surety.

If you require further assistance, please contact Kathleen Lee at (504) 736-5774 or boemgomrfinancialassurance@boem.gov.

Sincerely,

BERNADETTE THOMAS

Digitally signed by
BERNADETTE THOMAS
Date: 2023.08.22
09:22:42 -05'00'

Bernadette Thomas
Regional Supervisor
Leasing and Plans

cc: Fernando de Carvalho Gama (f.gama@petrobras.com)
Ashley Koletar (akoletar@mcgriff.com)



RECEIVED

August 3, 2023

Leasing & Financial
Responsibility Section

August 2, 2023

Via email transmission (boemGOMRfinancialassurance@boem.gov)

Bureau of Ocean Energy Management
Gulf of Mexico OCS Office
1201 Elmwood Park Blvd. New Orleans, LA 70123-2394
Leasing & Financial Responsibility - Mail Stop GM 266A

Re: Cancellation Request
Principal: Petrobras America Inc.
Surety: RLI Insurance Company
Bond No. RLB0009458
Bond Amount: \$3,000,000
General Areawide Bond

Dear Sir or Madam:

We hereby request termination of the referenced bond inasmuch as Petrobras America Inc. no longer operates in the Gulf of Mexico. Copy of the bond is attached for reference.

As this request is accepted and processed, please provide notification via email to the following parties:

Fernando de Carvalho Gama, Petrobras America Inc., f.gama@petrobras.com
Ashley Koletar, McGriff Insurance Services, Inc.: akoletar@mcgriff.com

Thank you for your consideration, and if you have any questions, please feel free to contact the undersigned at (713) 906-3013 or at the above-stated email address.

Sincerely,

Ashley Koletar

Ashley Koletar
Attorney-In-Fact

POWER OF ATTORNEY

RLI Insurance Company Contractors Bonding and Insurance Company

9025 N. Lindbergh Dr. Peoria, IL 61615
Phone: 800-645-2402

Know All Men by These Presents:

That this Power of Attorney is not valid or in effect unless attached to the bond which it authorizes executed, but may be detached by the approving officer if desired.

That **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company**, each an Illinois corporation, (separately and together, the "Company") do hereby make, constitute and appoint:

Marc W. Boots, Vickie Lacy, Maria D. Zuniga, Richard Covington, Joseph R. Aulbert, Ashley Koletar, Ryan Varela, Heather Noles,
jointly or severally

in the City of Houston, State of Texas its true and lawful Agent(s) and Attorney(s) in Fact, with full power and authority hereby conferred, to sign, execute, acknowledge and deliver for and on its behalf as Surety, in general, any and all bonds and undertakings in an amount not to exceed Twenty Five Million Dollars (\$25,000,000.00) for any single obligation.

The acknowledgment and execution of such bond by the said Attorney in Fact shall be as binding upon the Company as if such bond had been executed and acknowledged by the regularly elected officers of the Company.

RLI Insurance Company and/or **Contractors Bonding and Insurance Company**, as applicable, have each further certified that the following is a true and exact copy of a Resolution adopted by the Board of Directors of each such corporation, and is now in force, to-wit:

"All bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation shall be executed in the corporate name of the Company by the President, Secretary, any Assistant Secretary, Treasurer, or any Vice President, or by such other officers as the Board of Directors may authorize. The President, any Vice President, Secretary, any Assistant Secretary, or the Treasurer may appoint Attorneys in Fact or Agents who shall have authority to issue bonds, policies or undertakings in the name of the Company. The corporate seal is not necessary for the validity of any bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation. The signature of any such officer and the corporate seal may be printed by facsimile."

IN WITNESS WHEREOF, the **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company**, as applicable, have caused these presents to be executed by its respective Vice President with its corporate seal affixed this 15th day of July, 2022.



**RLI Insurance Company
Contractors Bonding and Insurance Company**

By: Barton W. Davis
Barton W. Davis Vice President

State of Illinois }
County of Peoria } SS

On this 15th day of July, 2022, before me, a Notary Public, personally appeared Barton W. Davis, who being by me duly sworn, acknowledged that he signed the above Power of Attorney as the aforesaid officer of the **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company** and acknowledged said instrument to be the voluntary act and deed of said corporation.

By: Catherine D. Glover
Catherine D. Glover Notary Public



CERTIFICATE

I, the undersigned officer of **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company**, do hereby certify that the attached Power of Attorney is in full force and effect and is irrevocable; and furthermore, that the Resolution of the Company as set forth in the Power of Attorney, is now in force. In testimony whereof, I have hereunto set my hand and the seal of the **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company** this 3rd day of August, 2023.

**RLI Insurance Company
Contractors Bonding and Insurance Company**
By: Jeffrey D. Fick
Jeffrey D. Fick Corporate Secretary