



# 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: MS GM 266A  
OCS-G 07995

September 15, 2023

Talos Energy Ventures, LLC  
c/o McGriff  
10100 Katy Freeway, Suite 400  
Houston, Texas 77043-5272  
Attn: Ashley Koletar, Attorney-in-Fact

Dear Ms. Koletar:

Your letter dated August 25, 2023, submitting replacement Supplemental Multi-Obligee Performance Bond No. NAT0080572, in the amount of \$33,760,165, was received by our office on September 13, 2023. This bond, conditioned to cover Lease OCS-G 07995, all of Block 158, Green Canyon, was executed on September 14, 2023, with Talos Energy Ventures, LLC (03026) as principal and Argonaut Insurance Company and Nationwide Mutual Insurance Company, as surety. The Principal and Surety are held and firmly bound unto the Bureau of Ocean Energy Management, and Shell Offshore, Inc., (00689), as Co-Obligees.

This bond replaces the Outer Continental Shelf (OCS) Supplemental Multi-Obligee Performance Bond No. MIC0070220, in the amount of \$45,547,765. This bond, conditioned to cover Lease OCS-G 07995, all of Block 158, Green Canyon, was executed on November 17, 2021, with EnVen Energy Ventures, LLC as principal, and Argonaut Insurance Company and Markel Insurance Company as surety.

Attached to and forming a part of Bond No. MIC0070220, is Decrease Bond Rider No. 1, executed on July 5, 2022, which decreases the bond amount by \$11,787,600 for a total penal amount of \$33,760,165. The rider is effective May 31, 2022.

Attached to and forming a part of Bond No. MIC0070220, is the Name Change Rider, executed on February 13, 2023, which changes the name of the principal from EnVen Energy Ventures, LLC to Talos Energy Ventures, LLC. The rider is effective February 13, 2023.

The replacement bond, Bond No. NAT0080572, conforms to the requirements of the leasing and operating regulations for submerged lands of the Outer Continental Shelf and is considered to be effective, August 25, 2023. The period of liability of Outer Continental Shelf (OCS) Supplemental Multi-Obligee Bond No. MIC0070220 is considered to have terminated and the bond is considered cancelled without residual liability on the same date.

Should you need further assistance, please contact Georgina Acosta at (504) 736-2763 or [boemgomrfinancialassurance@boem.gov](mailto:boemgomrfinancialassurance@boem.gov).

Sincerely,

**BRIDGETTE  
DUPLANTIS**

Digitally signed by  
BRIDGETTE DUPLANTIS  
Date: 2023.09.15  
13:38:33 -05'00'

Bridgette Duplantis, Section Chief  
Leasing and Financial Responsibility Section  
Leasing and Plans

Sent Via Email To: [patricia.rodriguez@TalosEnergy.com](mailto:patricia.rodriguez@TalosEnergy.com); [akoletar@mcgriff.com](mailto:akoletar@mcgriff.com)

cc:

Argonaut Insurance Company and (Surety)  
Nationwide Mutual Insurance Company  
225 W. Washington, 24thFloor  
Chicago, IL 60606  
Attention: Robert Lavitt, Vice President and Director of Surety Claims

Nationwide Mutual Insurance Company (Surety)  
One West Nationwide Blvd., 1-04-701  
Columbus, OH 43215-2220  
Attn: Surety Claims Department

Shell Offshore Inc. (Co-Obligee)  
P.O. Box 61933  
New Orleans, LA 70161  
Attn: Paige Todd

Markel Insurance Company  
4521 Highwoods Parkway  
Glen Allen, VA 23060



RECEIVED  
September 13, 2023  
Leasing & Financial  
Responsibility Section

August 25, 2023

via email transmission ([boemGOMRfinancialassurance@boem.gov](mailto:boemGOMRfinancialassurance@boem.gov))

Bureau of Ocean Energy Management  
Attn: Leasing & Financial Responsibility Section  
1201 Elmwood Park Blvd., Mail Stop GM 266A  
New Orleans, Louisiana 70123-2394

**Re: Acceptance of Replacement Bond**  
**Principal: Talos Energy Ventures, LLC**  
**Bond No. NAT0080572**  
**Bond Amount: \$33,760,165.00**  
**Supplemental Multi-Obligee Decommissioning Bond**  
**Lease No. OCS-G 7995; GC 158**

**Cancellation Request**  
**Principal: Talos Energy Ventures, LLC**  
**Bond No. MIC0070220**  
**Bond Amount: \$33,760,165.00**  
**Supplemental Multi-Obligee Decommissioning Bond**  
**Lease No. OCS-G 7995; GC 158**

Dear Sir or Madam:

On behalf of Talos Energy Ventures, LLC, please find enclosed the fully executed Multi Obligee Decommissioning Argonaut Insurance Company/Nationwide Mutual Insurance Company Bond No. NAT0080572 replacing Argonaut/Markel Bond No. MIC0070220.

Upon acceptance of bond NAT0080572, we hereby request the release of the referenced Argonaut/Markel bond MIC0070220. Please issue a letter addressed to the sureties on your letterhead referencing the subject bond and stating, "The Surety is hereby fully and unconditionally released from any and all liability under this bond".

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

Patricia Rodriguez, Talos Energy Inc.: [Patricia.Rodriguez@TalosEnergy.com](mailto:Patricia.Rodriguez@TalosEnergy.com)  
Ashley Koletar, McGriff Insurance Services, Inc.: [akoletar@mcgriff.com](mailto:akoletar@mcgriff.com)

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

Sincerely,

A handwritten signature in blue ink, appearing to read 'Ashley Koletar'.

Ashley Koletar  
Attorney-In-Fact

BOND NO. NAT0080572

Effective Date: August 25, 2023

OCS LEASE NO. OCS-G 7995

BOND TYPE: Supplemental

PENAL SUM \$33,760,165.00

**MULTI-OBLIGEE PERFORMANCE BOND**

KNOW ALL MEN BY THESE PRESENTS:

That we, Talos Energy Ventures, LLC, a Delaware limited liability company, with its principal office at 333 Clay Street, Suite 3300, Houston, Texas 77002, assigned BOEM Company Qualification Number 03026 ("**Principal**"), and Argonaut Insurance Company, an Illinois Corporation, with an office at 225 W. Washington, 24<sup>th</sup> Floor, Chicago, Illinois 60606 and Nationwide Mutual Insurance Company, an Ohio Corporation, with an office at One West Nationwide Blvd., 1-04-701, Columbus, Ohio 43215 ("**Surety**"), are held and firmly bound unto (i) the United States of America, acting by and through the Bureau of Ocean Energy Management, 1201 Elmwood Park Boulevard, New Orleans, Louisiana 70123 ("**BOEM Obligee**"), and (ii) Shell Offshore Inc., with a mailing address of P.O. Box 61933, New Orleans, Louisiana 70161, assigned BOEM Company Qualification No. 00689 ("**Seller Obligee**") (BOEM Obligee and Seller Obligee being sometimes collectively referred to herein as "**Co-Obligees**," for the penal sum of Thirty-Three Million Seven Hundred Sixty Thousand One Hundred Sixty-Five and 00/100 Dollars (\$33,760,165.00) lawful money of the United States of America for the payment of which penal sum the Principal and the Surety bind themselves, their successors and assigns, jointly, severally, and in solido, firmly by these presents, pursuant to the terms hereof.

WHEREAS, Seller Obligee is a former Lessee (as defined herein) on Federal lease OCS-G 7995 ("**Lease**"), more fully described as follows:

All of Block 158, Green Canyon, OCS Official Protraction Diagram, NG 15-3.

WHEREAS, pursuant to a transaction between Principal and Seller Obligee in which a record title interest in the Lease has been transferred from Seller Obligee to Principal ("**Assignment Transaction**"), Principal is required to provide security for the Decommissioning Obligations (as defined below) to Seller Obligee; and

WHEREAS, pursuant to applicable laws, rules, regulations, and policies of BOEM Obligee, Principal is required to provide financial assurance for the Decommissioning Obligations (as defined below) to BOEM Obligee; and

WHEREAS, the Surety warrants that it is duly authorized by the proper public authorities to transact the business of indemnity and suretyship in the state where it executed this Bond, that it is qualified to be a surety and guarantor on bonds and undertakings, that it is named in the

current Circular 570, published by the Audit Staff Bureau of Accounts, U.S. Department of the Treasury ("**Circular 570**"), and that its certificate of suretyship has not been revoked; and

WHEREAS, the Surety warrants that it has duly executed a power of attorney, appointing the hereinafter named representative as the true and lawful attorney-in-fact of such Surety, upon whom may be served all lawful process in any action or proceeding against such Surety in any court or before any officer, arising out of or founded upon this Bond or any liability hereunder, and does hereby agree and consent that such service, when so made, will be valid service upon it, and that such appointment will continue in force and effect and be irrevocable so long as any liability against it remains outstanding hereunder; but if the named representative becomes no longer able to act as the Surety's true attorney-in-fact, the Surety will immediately execute a new power of attorney appointing a replacement representative authorized to act as its true attorney-in-fact, and will promptly so inform each of the Co-Obligees.

NOW THEREFORE, the Principal, the Surety, and the Co-Obligees agree to the following:

1. **Definitions.** As used in this Bond, the following terms have the following meanings:
  - 1.1 **Bond** means this multi-obligee performance bond, identified as Bond No. NAT0080572;
  - 1.2 **Instrument** includes, individually or collectively, any lease, operating agreement, designation of operator or agent, storage agreement, transfer of operating rights, permit, license, grant, or easement, pursuant to which the Principal has the right, privilege, or license to conduct operations on the Lease to which this Bond applies;
  - 1.3 **Decommissioning Obligation(s)** means any decommissioning obligation(s) or requirement(s) imposed on both the Principal and the Seller Obligee by, or arising from (i) the Lease, (ii) any regulations of the Department of the Interior, or (iii) any Instrument issued, maintained, or approved under the Outer Continental Shelf ("**OCS**") Lands Act (43 U.S.C. §§ 1331 et seq.), related to the record title, operating rights, or ownership interests in the Lease transferred to Principal pursuant to the Assignment Transaction and that accrued before the Principal acquired its record title, operating rights, or ownership interests therein and remained unperformed on the date that BOEM Obligee approved assignment of such interests from Seller Obligee to Principal;
  - 1.4 **Qualified Surety** means a surety named in the version of Circular 570 current at the time the Qualified Surety provides a bond, and at all times thereafter.
  - 1.5 **Lessee** means a BOEM-approved owner of all or a portion of the record title in the Lease or a BOEM-approved owner of all or a portion of the operating rights under the Lease; or a Bureau of Safety and Environmental Enforcement ("**BSEE**")-approved owner of a ROW;



- 1.6 **Person** includes an individual, a public or private entity, a State, a political subdivision of a State, any association of individuals, corporations, States, or subdivisions of States, or a government agency;
- 1.7 **Regional Director** means the Regional Director for the applicable BOEM Obligee Regional Office with jurisdiction over the Lease; and
- 1.8 **Default** means BOEM's determination that the Principal has failed to timely perform the Decommissioning Obligations.
2. The Principal, the Surety, and the Co-Obligees further agree to the following:
- 2.1 The Surety hereby guarantees, to each of the Co-Obligees, the full and faithful performance by Principal of the entirety of the Decommissioning Obligations. Under no circumstances, however, does such guarantee by the Surety exceed the penal sum of the Bond at any time in effect.
- 2.2 The Principal, as agent on behalf of all Lessees on the Lease, will fulfill the Decommissioning Obligations to the same extent as though the Principal were the sole Lessee, as well as the operating rights owner, for the portions of the Lease transferred in the Assignment Transaction.
- 2.3 The Surety does hereby absolutely and unconditionally bind itself to each of (i) BOEM Obligee and (ii) Seller Obligee for all sums required to fund the performance of the Decommissioning Obligations, up to the penal sum of the Bond, regardless of the number of years this Bond is in force.
- 2.4 The Surety will be responsible to each of the Co-Obligees for all Decommissioning Obligations of the Principal until the earlier of: (a) the satisfaction of all Decommissioning Obligations, (b) if the Bond is called, the Surety has provided the funds up to the penal sum of the Bond, or (c) the Decommissioning Obligations are covered by replacement financial assurance approved in writing by each of BOEM Obligee and Seller Obligee which specifically secures the Decommissioning Obligations.
- 2.5 If the Regional Director terminates the period of liability of this Bond in accordance with 30 CFR 556.906, the Surety will remain responsible to the Co-Obligees for Decommissioning Obligations that accrued during the period of liability until the Regional Director issues a written cancellation of the Bond in favor of the Surety.
- 2.6 If this Bond is cancelled, the Regional Director may reinstate this Bond as if no cancellation had occurred if any payment for performance of any Decommissioning Obligation of the Principal is rescinded or must be restored or repaid pursuant to any insolvency, bankruptcy, reorganization, or receivership, or should the representation of the Principal that it has performed the Decommissioning Obligations in accordance with BOEM specifications be materially false and BOEM relied upon such representation in canceling the Bond.

- 2.7 The Surety waives any right of notice of this Bond taking effect and agrees that this Bond will take effect as to each Co-Obligee upon delivery to such Co-Obligee.
- 2.8 Unless explicitly terminated, cancelled, or modified by both BOEM Obligee and Seller Obligee in writing, and as provided for in this Bond, the Surety's obligations will remain in full force and effect, even if:
- a) The Principal or any other person assigns all or part of any interest in an Instrument or in the Lease covered by this Bond;
  - b) Any person modifies an Instrument in any manner, including modifications that result from (i) a commitment to a unit, cooperative, or communitization, or storage agreement; (ii) suspension of operations or production; (iii) suspension or changes in rental, minimum royalty, or the payment of royalties; (iv) modification of regulations or interpretations of regulations; (v) creation or modification of compensatory royalty agreements or payments; or (vi) creation of any mortgage, pledge, or other grant of security interest in an Instrument or the Lease;
  - c) Any person, event, or condition terminates any Instrument or the Lease covered by this Bond, whether the termination is by operation of law or otherwise; or
  - d) Either Co-Obligee takes or fails to take any enforcement action against, or fails to give notice to, or make demand of, any party to any Instrument, concerning the payment or non-payment of rentals or royalties or the performance or non-performance of any other covenant, term, or condition of the Lease, or any contract entered into with respect to the Assignment Transaction.
- 2.9 BOEM Obligee will contemporaneously send a copy to Seller Obligee of any notice of Default sent to Principal or Surety.
- 2.10 After a Default, and upon demand by either of the Co-Obligees, the Surety will provide to such Co-Obligee making demand, pursuant to the procedures set forth in this Section 2, payments up to the penal sum of the Bond to satisfy the Decommissioning Obligations.
- 2.11 Upon Default by the Principal, BOEM Obligee has the right to call the Bond, or a portion of the Bond, by demand upon the Surety without any requirement that BOEM Obligee confer with, or obtain the agreement of, Seller Obligee, subject to the procedures, rights and obligations set forth in this Section 2.
- 2.12 Prior to calling the Bond pursuant to Paragraph 2.11, BOEM Obligee will provide Seller Obligee with thirty (30) calendar days' advance written notice ("**BOEM Notice Period**") of BOEM Obligee's intention to call the Bond (or portion thereof) and stating the scope of the Decommissioning Obligations upon which Principal has defaulted. If, within the BOEM Notice Period, Seller Obligee commits in writing to BOEM Obligee to timely undertake the requisite activities to address the Decommissioning Obligations upon

which Principal has defaulted, BOEM Obligor will direct the Surety to pay to Seller Obligor the proceeds of the Bond (or portion thereof). Seller Obligor will utilize the proceeds of the Bond exclusively to diligently and continuously prosecute the performance of the requisite operations and activities until such time as the Decommissioning Obligations then requiring performance are satisfied.

- 2.13** If BOEM Obligor calls the Bond, and within the BOEM Notice Period, Seller Obligor does not commit in writing to perform the Decommissioning Obligations, BOEM Obligor has the right to receive performance of the Decommissioning Obligations by, or the payment of the Bond proceeds from, the Surety, with no further obligation to inform the Seller Obligor or any other party and BOEM Obligor will place the proceeds of the Bond into an appropriate account and dedicate the proceeds to the performance of activities to address the Decommissioning Obligations then requiring performance.
- 2.14** Upon Default, Seller Obligor may call the Bond by demand upon the Surety if (a) Seller Obligor provides BOEM Obligor with thirty (30) calendar days' advance written notice ("*Seller Notice Period*") of its intention to call the Bond (or portion thereof), and (b) agrees in writing to use the proceeds of the Bond exclusively to diligently and continuously prosecute the performance of the requisite operations and activities until such time as the Decommissioning Obligations then requiring performance are satisfied. Seller Obligor hereby acknowledges that this Bond and the procedures relating to utilization of Bond proceeds do not reduce or otherwise modify its regulatory liabilities associated with the Decommissioning Obligations.
- 2.15** If Seller Obligor receives Bond proceeds under any of the provisions of this Section 2, the proceeds will be placed into an escrow or other appropriate account in a federally-insured bank or a federally-insured thrift institution, from which the Seller Obligor may make a withdrawal or series of withdrawals upon submitting to BSEE applicable permits for the contemplated decommissioning operations made the subject of the Default. Seller Obligor pledges to use funds from this escrow or other appropriate account only for satisfying the Decommissioning Obligations then requiring performance.
- 2.16** If Seller Obligor receives bond proceeds under Paragraph 2.12 or withdraws Bond proceeds under Paragraph 2.15, but fails to commence performance of the Decommissioning Obligations, as specified in the regulations at 30 C.F.R., Part 250, subpart Q, within ninety (90) calendar days of receiving/withdrawing the Bond proceeds, or as otherwise mutually agreed in writing, Seller Obligor shall immediately tender to BOEM Obligor the proceeds of the Bond to arrange for performance of the requisite activities to address the Decommissioning Obligations then requiring performance. In order to give BOEM Obligor immediate access to the remaining Bond proceeds pursuant to this Paragraph 2.16, the Seller Obligor will provide, in the agreement establishing the escrow or other appropriate account into which Seller Obligor deposits the Bond proceeds, terms that authorize BOEM Obligor, after notifying Seller Obligor of Seller Obligor's failure to timely commence Decommissioning Obligations, to make withdrawals from the account consistent with this Paragraph 2.16.



- 2.17 Regardless of which Co-Obligee calls the Bond, and notwithstanding anything else to the contrary herein, any and all proceeds attributable to forfeiture, or call, of the Bond must be applied solely and exclusively to extinguish the Decommissioning Obligations, regardless of insolvency, bankruptcy, or default of the Principal, or an assignment by the Principal of all or part of its interests in the Lease, and all operations and activities necessary to be performed to extinguish such Decommissioning Obligations must be timely performed in accordance with the regulations of the Department of the Interior.

### **3. Miscellaneous**

- 3.1 Nothing in this Bond expands the obligations and liabilities of Seller Obligee associated with the Lease pursuant to contract or law, and all such obligations and liabilities will be limited to the obligations and liabilities that accrued while Seller Obligee was a Lessee, as that term is used herein.
- 3.2 If either Co-Obligee decides to commence suit to enforce its rights, it may commence and prosecute any claim, suit, action, or other proceeding against the Principal and Surety, or either of them, whether or not the other Co-Obligee joins such proceeding.
- 3.3 In the event there is more than one surety, or there are other types of financial assurance securing the Principal's performance of the Decommissioning Obligations, the Surety's obligation and liability under this Bond is on a "solidary" or "joint and several" basis along with such other surety(ies) and along with any other providers of such financial assurance.
- 3.4 The Surety agrees that, within five (5) calendar days after learning that it has been de-listed from the Circular No. 570, and/or of any action filed alleging the insolvency or bankruptcy of the Surety, or alleging any violation that would result in suspension or revocation of the Surety's certificate of suretyship, charter, or license to do business, the Surety will give notice to the Principal and the Co-Obligees.
- 3.5 The Principal agrees that, within five (5) calendar days after learning that the Surety has become bankrupt or, insolvent, or the Surety has had its charter or license to do business suspended or revoked, or is no longer named in the current Circular 570, the Principal will substitute a bond identical in all material respects to this Bond from another Qualified Surety (as defined above).
- 3.6 The Principal agrees that, within five (5) calendar days of learning of any action filed alleging the insolvency or bankruptcy of the Principal, or alleging any violation that would result in suspension or revocation of the Principal's charter, or license to do business, it will notify the Co-Obligees and the Surety.
- 3.7 The Surety's obligation and liabilities under this Bond are binding upon the Surety's successors and assigns, if any. Nothing in this Bond permits assignment of the Surety's obligation without the written consent of each of the Co-Obligees.

- 3.8** The Surety hereby waives any defenses to liability on this Bond based on an unauthorized Principal signature.
- 3.9** No forbearance by either of the Co-Obligees will release the Principal and the Surety from any liability under this Bond to any Co-Obligee.
- 3.10** The penal sum of the Bond will be reduced by and to the extent of any payments made by Surety hereunder, or its successors and assigns, if any; however the Bond will remain in full force and effect for the remaining balance of the Bond until all the Decommissioning Obligations are satisfied, or until a replacement bond from a Qualified Surety is provided.
- 3.11** No right or action will accrue on this Bond to or for the use of any person other than the Principal, Surety, the Seller Obligee, and the BOEM Obligee, and their respective heirs, executors, debtor(s) in possession, administrators, assigns, or successors, pursuant to the terms of this Bond and applicable law.
- 3.12** A notice or communication under or in connection with this Bond shall be in writing and shall be deemed to have been duly given or made when (a) delivered by hand by a recognized courier delivery service, on the date shown on the receipt, or (b) in the case of delivery by United States certified mail with return receipt requested and postage prepaid, on the date of delivery. The addresses for all notices are as follows:

Talos Energy Ventures, LLC (Principal)  
333 Clay Street, Suite 3300,  
Houston, Texas 77002  
Attention: Patricia Rodriguez  
Telephone: 713-380-4951

Argonaut Insurance Company and  
Nationwide Mutual Insurance Company (Surety)  
225 W. Washington, 24<sup>th</sup> Floor  
Chicago, IL 60606  
Attention: Robert Lavitt, Vice President and Director of Surety Claims, Counsel  
Telephone: 413-773-6359

Bureau of Ocean Energy Management (BOEM Obligee)  
1201 Elmwood Park Boulevard  
New Orleans, Louisiana 70123  
Attention: Office of Leasing & Financial Responsibility  
Telephone: 504-736-2432

Shell Offshore Inc. (Seller Obligee)  
150 North Dairy Ashford Road  
Houston, Texas 77079  
Attention: Paige Todd  
Telephone: 832-337-7092

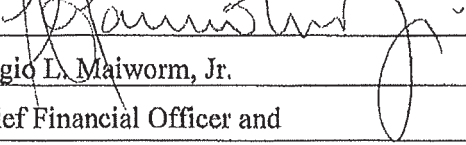
A party to this Bond may change its address for notices by written notice to the other parties.

- 3.13** BOEM Obligee acknowledges that Seller Obligee and Principal are parties to the Assignment Transaction, whereby Principal acquired interests in the Lease, and BOEM Obligee agrees that it has no rights, duties or obligations pursuant to the Assignment Transaction, and it is not a third-party beneficiary under the agreements relevant to the Assignment Transaction. Seller Obligee and Principal acknowledge that BOEM Obligee may enforce its regulations concerning the obligations of assignors and assignees.
- 3.14** This Bond will be subject to, and interpreted in accordance with, federal law and, in the absence of federal law, the law of the State of Louisiana, the state adjacent to which the Lease is located. All disputes arising out of or in connection with this Bond shall be resolved exclusively in the federal courts in Texas and the parties hereto consent to the jurisdiction and venue of such courts. Without limiting the foregoing, all regulations governing surety bonds included within 30 CFR 556.900, *et seq.* are incorporated herein by reference for the benefit of both BOEM Obligee and Seller Obligee.
- 3.15** Any Decommissioning Obligations associated with the Lease and for which Seller Obligee has no liability shall be covered by separate and distinct financial assurance provided to BOEM Obligee by Principal or another party.
- 3.16** This Bond may be executed in any number of counterparts each of which shall be an original, but such counterparts shall together constitute but one and the same instrument. Any .pdf (portable document format) or other electronic transmission hereof or signatures hereon shall, for all purposes, be deemed originals.

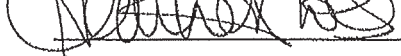
IN WITNESS WHEREOF, the parties hereto agree that this instrument is effective on **August 25, 2023**, and further agree that all parties, including the Principal, Surety, Seller Obligee and BOEM Obligee, are deemed bound by this instrument as of the effective date of the instrument, regardless of whether any party executes this instrument at a later date. The name of each corporate party to this instrument is indicated by its undersigned representative, who attests that the representative's signature is authorized pursuant to the corporate party's governing body.

***[Signature Pages Follow]***


**PRINCIPAL: Talos Energy Ventures, LLC**

By:   
Name: Sergio L. Maiworm, Jr.  
Title: Chief Financial Officer and  
Senior Vice President


**SURETY: Argonaut Insurance Company**

By:   
Name: Heather Noles  
Title: Attorney-In-Fact  
August 25, 2023

**SURETY: Nationwide Mutual Insurance Company**

By:   
Name: Heather Noles  
Title: Attorney-In-Fact  
August 25, 2023

**SELLER OBLIGEE: Shell Offshore Inc.**

By:   
Name: ~~Paige Todd~~ Philip D. Ladner  
Title: Attorney-In-Fact  
August 30, 2023



**BOEM OBLIGEE: United States Department of the Interior**

**By: Bureau of Ocean Energy Management**

By: LAURA  
ROBBINS

Digitally signed by LAURA  
ROBBINS  
Date: 2023.09.14  
15:33:54 -05'00'

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Name: Laura Robbins, Dep RD acting for

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Title: Regional Director, Gulf of Mexico Region

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**Argonaut Insurance Company**  
**Deliveries Only: 225 W. Washington, 24th Floor**  
**Chicago, IL 60606**

**United States Postal Service: P.O. Box 469011, San Antonio, TX 78246**  
**POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS: That the Argonaut Insurance Company, a Corporation duly organized and existing under the laws of the State of Illinois and having its principal office in the County of Cook, Illinois does hereby nominate, constitute and appoint:

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

Their true and lawful agent(s) and attorney(s)-in-fact, each in their separate capacity if more than one is named above, to make, execute, seal and deliver for and on its behalf as surety, and as its act and deed any and all bonds, contracts, agreements of indemnity and other undertakings in suretyship provided, however, that the penal sum of any one such instrument executed hereunder shall not exceed the sum of:

\$107,116,000.00

This Power of Attorney is granted and is signed and sealed under and by the authority of the following Resolution adopted by the Board of Directors of Argonaut Insurance Company:

"RESOLVED, That the President, Senior Vice President, Vice President, Assistant Vice President, Secretary, Treasurer and each of them hereby is authorized to execute powers of attorney, and such authority can be executed by use of facsimile signature, which may be attested or acknowledged by any officer or attorney, of the Company, qualifying the attorney or attorneys named in the given power of attorney, to execute in behalf of, and acknowledge as the act and deed of the Argonaut Insurance Company, all bond undertakings and contracts of suretyship, and to affix the corporate seal thereto."

IN WITNESS WHEREOF, Argonaut Insurance Company has caused its official seal to be hereunto affixed and these presents to be signed by its duly authorized officer on the 19th day of November, 2021.

Argonaut Insurance Company



by: \_\_\_\_\_

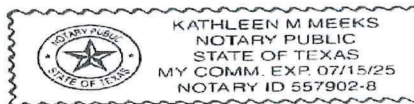
*[Signature]*

Gary E. Grose, President

STATE OF TEXAS  
COUNTY OF HARRIS SS:

On this 19th day of November, 2021 A.D., before me, a Notary Public of the State of Texas, in and for the County of Harris, duly commissioned and qualified, came THE ABOVE OFFICER OF THE COMPANY, to me personally known to be the individual and officer described in, and who executed the preceding instrument, and he acknowledged the execution of same, and being by me duly sworn, deposed and said that he is the officer of the said Company aforesaid, and that the seal affixed to the preceding instrument is the Corporate Seal of said Company, and the said Corporate Seal and his signature as officer were duly affixed and subscribed to the said instrument by the authority and direction of the said corporation, and that Resolution adopted by the Board of Directors of said Company, referred to in the preceding instrument is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand, and affixed my Official Seal at the County of Harris, the day and year first above written.



*Kathleen M. Meeks*

(Notary Public)

I, the undersigned Officer of the Argonaut Insurance Company, Illinois Corporation, do hereby certify that the original POWER OF ATTORNEY of which the foregoing is a full, true and correct copy is still in full force and effect and has not been revoked.

IN WITNESS WHEREOF, I have hereunto set my hand, and affixed the Seal of said Company, on the 25th day of August, 2023.



*[Signature]*

Austin W. King, Secretary

**Power of Attorney**

KNOW ALL MEN BY THESE PRESENTS THAT:

Nationwide Mutual Insurance Company, an Ohio corporation

hereinafter referred to severally as the "Company" and collectively as "the Companies" does hereby make, constitute and appoint:

ASHLEY KOLETAR; HEATHER NOLES; JOSEPH R AULBERT; MARC W BOOTS; MARIA D ZUNIGA; RICHARD COVINGTON; RYAN VARELA;  
VICKIE LACY;

each in their individual capacity, its true and lawful attorney-in-fact, with full power and authority to sign, seal, and execute on its behalf any and all bonds and undertakings, and other obligatory instruments of similar nature, in penalties not exceeding the sum of

**UNLIMITED**

and to bind the Company thereby, as fully and to the same extent as if such instruments were signed by the duly authorized officers of the Company; and all acts of said Attorney pursuant to the authority given are hereby ratified and confirmed.

This power of attorney is made and executed pursuant to and by authority of the following resolution duly adopted by the board of directors of the Company:

"RESOLVED, that the president, or any vice president be, and each hereby is, authorized and empowered to appoint attorneys-in-fact of the Company, and to authorize them to execute and deliver on behalf of the Company any and all bonds, forms, applications, memorandums, undertakings, recognizances, transfers, contracts of indemnity, policies, contracts guaranteeing the fidelity of persons holding positions of public or private trust, and other writings obligatory in nature that the business of the Company may require; and to modify or revoke, with or without cause, any such appointment or authority; provided, however, that the authority granted hereby shall in no way limit the authority of other duly authorized agents to sign and countersign any of said documents on behalf of the Company."

"RESOLVED FURTHER, that such attorneys-in-fact shall have full power and authority to execute and deliver any and all such documents and to bind the Company subject to the terms and limitations of the power of attorney issued to them, and to affix the seal of the Company thereto; provided, however, that said seal shall not be necessary for the validity of any such documents."

This power of attorney is signed and sealed under and by the following bylaws duly adopted by the board of directors of the Company.

Execution of Instruments. Any vice president, any assistant secretary or any assistant treasurer shall have the power and authority to sign or attest all approved documents, instruments, contracts, or other papers in connection with the operation of the business of the company in addition to the chairman of the board, the chief executive officer, president, treasurer or secretary; provided, however, the signature of any of them may be printed, engraved, or stamped on any approved document, contract, instrument, or other papers of the Company.

IN WITNESS WHEREOF, the Company has caused this instrument to be sealed and duly attested by the signature of its officer the 20th day of August, 2021.

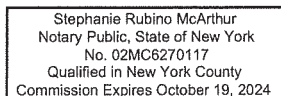


Antonio C. Albanese, **Vice President** of Nationwide Mutual Insurance Company

**ACKNOWLEDGMENT**

STATE OF NEW YORK COUNTY OF NEW YORK: ss

On this 20th day of August, 2021, before me came the above-named officer for the Company aforesaid, to me personally known to be the officer described in and who executed the preceding instrument, and he acknowledged the execution of the same, and being by me duly sworn, deposes and says, that he is the officer of the Company aforesaid, that the seal affixed hereto is the corporate seal of said Company, and the said corporate seal and his signature were duly affixed and subscribed to said instrument by the authority and direction of said Company.

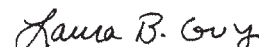


Notary Public  
My Commission Expires  
October 19, 2024

**CERTIFICATE**

I, Laura B. Guy, Assistant Secretary of the Company, do hereby certify that the foregoing is a full, true and correct copy of the original power of attorney issued by the Company; that the resolution included therein is a true and correct transcript from the minutes of the meetings of the boards of directors and the same has not been revoked or amended in any manner; that said Antonio C. Albanese was on the date of the execution of the foregoing power of attorney the duly elected officer of the Company, and the corporate seal and his signature as officer were duly affixed and subscribed to the said instrument by the authority of said board of directors; and the foregoing power of attorney is still in full force and effect.

IN WITNESS WHEREOF, I have hereunto subscribed my name as Assistant Secretary, and affixed the corporate seal of said Company this 25th day of August, 2023.



Assistant Secretary