



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. SURU2210003790

March 6, 2024

Talos Energy Ventures, LLC
c/o McGriff
10100 Katy Freeway, Suite 400
Houston, TX 77043
Attn: Ashley Koletar

Dear Ms. Koletar:

Your letter dated March 4, 2024, submitting replacement Outer Continental Shelf (OCS) Mineral Lessee's or Operator's Bond No. SURU2210003790, in the amount of \$3,000,000, was received by our office on that same date. This bond, conditioned to cover the principal's leasehold interest held now or hereafter in the Gulf of Mexico, was executed on February 27, 2024, with Talos Energy Ventures, LLC as principal and Ascot Surety & Casualty Company as surety.

This bond replaces Outer Continental Shelf (OCS) Mineral Lessee's or Operator's Bond No. SBP150014_031, in the amount of \$3,000,000. This bond, conditioned to cover principal's leasehold interest held now or hereafter in the Gulf of Mexico, was executed on February 6, 2023, with EnVen Energy Ventures, LLC as principal, and Pennsylvania Insurance Company as surety.

Attached to and forming a part of Bond No. SBP150014_031, is Name Change Bond 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. SURU2210003790, conforms to the requirements of the leasing and operating regulations for submerged lands of the Outer Continental Shelf and is considered to be effective February 27, 2024, the date it was executed. The period of liability of Outer Continental Shelf (OCS) Pipeline Right-of-Way Grant Bond No. SBP150014_031 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 Kathleen Lee at (504) 736-5774 or boemgomrfinancialassurance@boem.gov.

Sincerely,

BRIDGETTE
DUPLANTIS

Digitally signed by
BRIDGETTE DUPLANTIS
Date: 2024.03.06 12:27:27
-06'00'

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

cc: Patricia Rodriguez (Patricia.Rodriguez@talosenergy.com)
Ashley Koletar (akoletar@mcgriff.com)

Cover Page
**OUTER CONTINENTAL SHELF (OCS)
MINERAL LESSEE'S OR OPERATOR'S BOND
Form BOEM-2028**

**This form dated March 2023 supersedes all previous versions of form
BOEM-2028**

All Bond Forms must be submitted with a transmittal letter to the appropriate BOEM office:

Bureau of Ocean Energy Management
Gulf of Mexico OCS Office
1201 Elmwood Park Blvd.
New Orleans LA 70123-2394
Leasing and Financial Responsibility - Mail Stop GM266A

Bureau of Ocean Energy Management
Alaska OCS Office
3801 Centerpoint Drive, Suite 500
Anchorage AK 99503-5820
Alaska Leasing Section

Bureau of Ocean Energy Management
Pacific OCS Office
760 Paseo Camarillo, Suite 102
Camarillo CA 93010
Lease Management

RECEIVED

March 4, 2024

*Leasing & Financial
Responsibility Section*

Paperwork Reduction Act of 1995 (PRA) Statement: The PRA (44 U.S.C. 3501 *et seq.*) requires us to inform you that BOEM collects this information to hold the surety liable for the obligations and liability of the Principal (lessee or operator). Responses are mandatory. No proprietary information is collected. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB Control Number. Public reporting burden for this form is estimated to average 15 minutes per response, including the time for reviewing instructions, gathering and maintaining data, and completing and reviewing the form. Comments regarding the burden estimate or any other aspect of this form should be directed to the Information Collection Clearance Officer, Bureau of Ocean Energy Management, 45600 Woodland Road, Sterling, VA 20166.

U.S. DEPARTMENT OF THE INTERIOR

Bureau of Ocean Energy Management

Bond No. SURU2210003790

Lease No. _____

Bond Type Areawide

Amount \$ 3,000,000.00

OUTER CONTINENTAL SHELF (OCS) MINERAL LESSEE'S OR OPERATOR'S BOND

The Surety is the entity Guaranteeing Performance.

Name of Surety: Ascot Surety & Casualty Company

Mailing Address: 55 W. 46th Street
New York, NY 10036

If a Corporation, Incorporated in the State of: Colorado; County or Parish of: Denver

☒ Check here if Surety is certified by U.S. Treasury as an acceptable surety on Federal Bonds and listed in the current U.S. Treasury Circular No. 570.

The Principal is the Lessee or Designated Operator for Whom the Bond is Issued.

Name of Principal: Talos Energy Ventures, LLC

Mailing Address: 333 Clay Street, Suite 3300
Houston, TX 77002

Schedule A, the region or leases covered by this bond, is composed of: (Check one and add legal description)

☒ The following region: Gulf of Mexico

☐ The following lease(s): _____
☐ Check here if additional lease information is continued on attached sheet.

In addition to the Obligations of the Principal during the period of liability of this bond, the Surety also accepts the following Obligations: (Check one)

- ☐ No Obligations other than the Obligations of the Principal during the period of liability of this bond.
- ☒ All Obligations of all previous Sureties or guarantors even if the Obligations are not Obligations of the Principal during the period of liability of this bond.
- ☐ All Obligations of all previous Sureties or guarantors even if the Obligations are not Obligations of the Principal during the period of liability of this bond with the following exceptions or limitations (use an attached rider).

Definitions

For the purposes of this document:

A **Principal** includes an entity holding an interest in the oil & gas lease in one or more of the following ways: (1) as an approved record title owner of all or a portion of the lease, (2) as an approved operating rights owner of all or a portion of the lease, or (3) as a designated operator or designated agent in all or a portion of the lease.

A **Lessee** includes an approved record title owner of all or a portion of the lease or an approved operating rights owner of all or a portion of the lease.

An **Obligation** includes any obligation arising from any regulations of the Department of the Interior or any Instrument issued, maintained, or approved under the OCS Lands Act (43 U.S.C. 1331 *et seq.*).

An **Instrument** includes individually or collectively any lease, operating agreement, designation of operator or agent, storage agreement, compensatory royalty agreement, transfer of operating rights, permit, license, or easement, whereunder the Principal has the right, privilege, or license to conduct operations on the OCS.

A **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.

By signing below, the Principal verifies that the information above is correct and agrees to the following:

Unless as otherwise indicated on Schedule A, the Principal will fulfill all Obligations for the entire leasehold and to the same extent as though the Principal were the sole lessee for all leases in Schedule A or for all leases for which the Principal has an interest within a region designated in Schedule A.

By signing below, the Surety verifies that the information above is correct and agrees to the following:

1. The Surety does hereby absolutely and unconditionally bind itself to the United States of America acting through and by the Bureau of Ocean Energy Management (BOEM), or such other official designated by the Secretary of the Interior for this purpose, for the performance of all present and future Obligations.
2. The Surety will be responsible for all Obligations of the Principal in existence at the time this document becomes effective and all Obligations that accrue after that date and until all Obligations are met or until the Regional Director terminates the period of liability of this bond.
3. If the Regional Director terminates the period of liability of this bond, the Surety will remain responsible for Obligations that accrued during the period of liability until the Regional Director issues a written cancellation of the bond in favor of the Surety.
4. If this bond is cancelled, the Regional Director may reinstate this bond as if no cancellation had occurred if any payment of any obligations of the Principal(s) is rescinded or must be restored pursuant to any insolvency, bankruptcy, reorganization, or receivership, or should the representation of the Principal that it has paid its financial Obligations or performed the other

Obligations of the lease in accordance with BOEM specifications be materially false and BOEM relied upon such representation in canceling the instrument.

5. The Surety waives any right of notice of this bond taking effect and agrees that this bond will take effect upon delivery to BOEM.
6. The Surety's Obligations will remain in full force and effect, even if:
 - (a) Any person assigns all or part of any interest in an Instrument covered by this document.
 - (b) Any person modifies an Instrument or Obligation under an Instrument in any manner including modifications that result from a commitment to a unit, cooperative, communitization, or storage agreement; suspension of operations or production; suspension or changes in rental, minimum royalty, or royalties; modification of regulations or interpretations of regulations; creation or modification of compensatory royalty agreements or payments; or creation of any mortgage, pledge, or other grant of security interest in the Instruments.
 - (c) Any person, event, or condition terminates any Instrument covered by this bond, whether the termination is by operation of law or otherwise.
 - (d) BOEM takes or fails to take any action in enforcing, as against any party to the Instrument, the payment of rentals or royalties or the performance of any other covenant, condition or agreement of the lease, or giving notice of or making demand with respect to such nonperformance.
 - (e) The Surety suffers any loss by reason of any law limiting, qualifying, or discharging the Principal's Obligation.
7. The Surety agrees to be bound under this bond as to the interests in any Instrument retained by the Principal when BOEM approves the transfer of any or all of the Instruments or interests in the Instruments.
8. In the event of any default under a lease, the Surety must provide payment of all of the cost of the Obligations of the Principal upon demand by BOEM.
9. If BOEM 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 BOEM joins the lessees or any other party.
10. In the event there is more than one Surety for the Principal's performance of the Obligations, as to any Instrument, the Surety's Obligation and liability under this bond is on a "solidary" or "joint and several" basis along with other guarantors or sureties.
11. The Surety agrees to give prompt notice to BOEM and the Principal of any action filed alleging the insolvency or bankruptcy of the Surety or the Principal, or alleging any violation that would result in suspension or revocation of the Surety's charter or license to do business.
12. The Surety's Obligation and liabilities under this Bond are binding upon the Surety's successors and assigns. Nothing in this document permits assignment of the Surety's Obligation without the written consent of BOEM.
13. The Surety hereby waives any defenses to liability on this bond based on an unauthorized Principal signature.

Ascot Surety & Casualty Company

Name of Surety

Vickie Lacy

Signature of Person Executing for Surety

Vickie Lacy, Attorney-In-Fact

Name and Title (typed or printed)

55 W. 46th Street

Business Address

New York, NY 10036

Business Address



Talos Energy Ventures, LLC

Name of Principal

Sergio L. Malworm, Jr.

Signature of Person Executing for Principal
Sergio L. Malworm, Jr., Chief Financial Officer
and Senior Vice President

Name and Title (typed or printed)

333 Clay Street, Suite 3300

Business Address

Houston, TX 77002

Business Address

Signed on this 27th day of February, 2024, in the State of Texas, in the presence of:

Namesia Anderson

Signature of Witness

Namesia Anderson

Name (typed or printed)

10100 Katy Freeway, Suite 400

Address

Houston, TX 77043

Address

Patricia Rodriguez

Signature of Witness

Patricia Rodriguez

Name (typed or printed)

333 Clay Street, Suite 3300

Address

Houston, TX 77002

Address

Note: The person executing for the Surety must attach a corporate resolution and power of attorney stating his or her authority to undertake this Obligation, pursuant to the acts of the corporate board of directors and the laws of the State of incorporation. The corporation executing this bond as Surety and the Principal, if a corporation, must affix their corporate seals.



Ascot Surety & Casualty Company
 Ascot Insurance Company
 55 W 46th Street, 26th Floor
 New York, NY 10036

Power of Attorney

KNOW ALL MEN BY THE PRESENTS:

That Ascot Surety & Casualty Company and Ascot Insurance Company, each a corporation organized and existing under the laws of the State of Colorado (the "Companies"), do hereby constitute and appoint:

Ashley Koletar, Heather Noles, Joseph R. Aubert, Marc W. Boots, Marla D. Zuniga, Richard Covington, Ryan Varela, Vickie Lacy and Melanie Salinas

of Houston, TX (city, state) and each its true and lawful Attorney(s)-in-Fact, with full authority to sign, execute, seal, acknowledge and deliver for, and on its behalf, and as its act and deed any place within the United States, or, if the following line is filled in, only within the area and up to the amount therein designated, any and all bonds, undertakings, recognizances, and other contracts of indemnity or writings obligatory in the nature thereof, issued in the course of its surety business, and to bond the Companies as follows:

Any such obligations in the United States not to exceed \$60,000,000.00.

The Companies hereby ratify and confirm all and whatsoever said Attorney(s)-in-fact may lawfully do in the premises by virtue of these presents. These appointments are made under and by authority Resolutions adopted by the Board of Directors of the Companies, which resolutions are still in effect:

RESOLVED, that any of the Chief Executive Officer, the Chief Operating Officer or the Chief Underwriting Officer, acting in conjunction with the head of the surety business line for the Corporation (each an Authorized Individual" and, collectively, the Authorized Individuals"), are authorized to jointly appoint one or more attorneys-in-fact to represent and act for and on behalf of the Corporation in the transaction of the Corporation's surety business to execute (under the common seal of the Corporation if appropriate) bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof;

RESOLVED, that in conjunction with the Corporation's transaction of surety business the signatures and attestations of the Authorized Individuals and the seal of the Corporation be affixed to any such Power of Attorney or to any certificate relating thereto (electronic or otherwise) by facsimile and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seals (electronic or otherwise) shall be valid and bonding upon the Corporation when so affixed with respect to any bond, undertaking, recognizance or other contract of indemnity or writing obligatory in the nature thereof;

RESOLVED, that in connection with the Corporation's transaction of surety business, the facsimile electronic or mechanically reproduced signature of any Authorized individual, whether made heretofore or hereafter, whenever appearing upon a copy of any Power of Attorney of the Corporation, with signatures affixed as next above noted, shall be valid and binding upon the Corporation with the same force and effect as though manually affixed.

IN WITNESS WHEREOF, the Companies have caused these presents with the respective corporate seals and to be executed by the individuals named below who are duly authorized and empowered to execute the Power of Attorney on the Companies' behalf, this 22nd day of February 2024.



ASCOT SURETY & CASUALTY COMPANY
 ASCOT INSURANCE COMPANY

Matthew Kramer

Matthew Kramer (Chief Executive Officer)

Tara Quigley

Tara Quigley (Executive Vice President, Surety)

STATE OF CONNECTICUT)
 COUNTY OF FAIRFIELD) ss.

On this 22nd day of February 2024, before me came the above named Chief Executive Officer of each Ascot Surety & Casualty Company and Ascot Insurance Company and the head of the surety business line for each of Ascot Surety & Casualty Company and Ascot Insurance Company, to me personally known to be the individuals described herein, and acknowledged that the seals affixed to the preceding instrument and the corporate seals of each Ascot Surety & Casualty Company and Ascot Insurance Company, and that the said corporate seals and signatures were duly affixed and subscribed to said instrument by the authority and direction of said Companies.

KSENIA E GUSEVA
 Notary Public, State of Connecticut
 My Commission Expires June 30, 2024

Ksenia E. Guseva

Notary Public Ksenia E Guseva
 My commission expires on June 30, 2024

I, the undersigned Secretary of the Company, do hereby certify that the foregoing excerpts of the Resolution adopted by the Board of Directors of the Companies, and the Power of Attorney issued pursuant thereto, are true and correct, and further certify that both the Resolution and the Power of Attorney are still in full force and effect.

This Certificate may be signed by facsimile under and by the authority of the following resolution of the Board of Directors of the Companies.

RESOLVED, that in connection with the Corporation's transaction of surety business the signatures and attestations of the Authorized Individuals and the seal of the Corporation be affixed to any such Power of Attorney or to any certificate relating thereto (electronic or otherwise) by facsimile and any such Power of Attorney of certificate bearing such facsimile signatures or facsimile seal (electronic or otherwise) shall be valid and binding upon the Corporation when so affixed with respect to any bond, undertaking, recognizances or other contract of indemnity or writing obligatory in the nature thereof;

IN WITNESS WHEREOF; I have hereunto set my hand and affixed the seal of the Companies, this 27th day of February, 2024.

ASCOT SURETY & CASUALTY COMPANY
 ASCOT INSURANCE COMPANY

John Gill

John Gill, Secretary





March 4, 2024

via email transmission (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. **SURU2210003790**
Bond Amount: \$3,000,000.00
Areawide Bond - Gulf of Mexico Region
Surety: Ascot Surety & Casualty Company

RECEIVED

March 4, 2024

*Leasing & Financial
Responsibility Section*

Cancellation Request
Principal: Talos Energy Ventures, LLC
Bond No. **SBP150014_031**
Bond Amount: \$3,000,000.00
Areawide Bond - Gulf of Mexico Region
Surety: Pennsylvania Insurance Company

Acceptance of Replacement Bond
Principal: Talos Resources LLC
Bond No. **SURU2210003791**
Bond Amount: \$18,438,114.00
Supplemental Lease Bond
Lease No. OCS-G 09771; MC 28
Surety: Ascot Surety & Casualty Company

Cancellation Request
Principal: Talos Resources LLC
Bond No. **SPA150014_002**
Bond Amount: \$18,438,114.00
Supplemental Lease Bond
Lease No. OCS-G 09771; MC 28
Surety: SiriusPoint America Insurance Company

Acceptance of Replacement Bond

Principal: Talos Resources LLC
Bond No. SURU2210003792
Bond Amount: \$13,249,500.00
Supplemental Lease Bond
Lease No. OCS-G 36236; MC 26
Surety: Ascot Surety & Casualty Company

Cancellation Request

Principal: Talos Resources LLC
Bond No. SUR0073312
Bond Amount: \$13,249,500.00
Supplemental Lease Bond
Lease No. OCS-G 36236; MC 26
Surety: Argonaut Insurance Company

Acceptance of Replacement Bond

Principal: Talos Resources LLC
Bond No. SURU2210000020
Bond Amount: \$344,248.00
Supplemental Lease Bond
Lease No. OCS-G 9777; MC 10
Surety: Ascot Surety & Casualty Company

Cancellation Request

Principal: Talos Resources LLC
Bond No. 1136996
Bond Amount: \$344,248.00
Supplemental Lease Bond
Lease No. OCS-G 9777; MC 10
Surety: Lexon Insurance Company

Acceptance of Replacement Bond

Principal: Talos Energy Ventures, LLC
Bond No. SURU2210003789
Bond Amount: \$300,000.00
Area ROW Bond; Gulf of Mexico
Surety: Ascot Surety & Casualty Company

Cancellation Request

Principal: Talos Energy Ventures, LLC
Bond No. SBP150014_029
Bond Amount: \$300,000.00
Area ROW Bond; Gulf of Mexico
Surety: Pennsylvania Insurance Company

Dear Sir or Madam:

On behalf of Talos, please find enclosed five fully executed Ascot Surety & Casualty Company Replacement Bonds outlined above.

Upon acceptance of the five replacement bonds, we hereby request the release of the five current referenced above.

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

Patricia Rodriguez, Talos Energy: Patricia.Rodriguez@talosenergy.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 Ashley Koletar at (713) 906-3013 or by the above stated email address.

Sincerely,

Ashley Koletar

Ashley Koletar
Attorney-In-Fact