



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. SPA150953_002

March 23, 2026

INEOS Energy Petroleum Offshore USA Inc.
9805 Katy Freeway, Suite 675
Houston, TX 77024
Attn: Ariel D. Schneider

Dear Ms. Schneider:

Your letter dated March 28, 2026, submitting replacement Outer Continental Shelf (OCS) Mineral Lessee's or Operator's Bond No. SPA150953_002, in the amount of \$3,000,000, was received by our office on March 19, 2026. This bond, conditioned to cover the principal's leasehold interest held now or hereafter in the Gulf of America, was executed on March 28, 2026, with INEOS Energy Petroleum Offshore USA Inc. as principal and SiriusPoint America Insurance Company as surety.

This bond replaces Outer Continental Shelf (OCS) Mineral Lessee's or Operator's Bond No. SBP150953_002, in the amount of \$3,000,000. This bond, conditioned to cover the principal's leasehold interest held now or hereafter in the Gulf of America, was executed on March 28, 2025, with CNOOC Petroleum U.S.A. Inc. as principal, and Pennsylvania Insurance Company as surety.

Attached to and forming a part of Bond No. SBP150953_002, is Bond Rider No. 1, executed on May 19, 2025, which changes the name of the principal from CNOOC Petroleum U.S.A. Inc. to INEOS Energy Petroleum Offshore USA Inc. The rider is effective May 19, 2025.

The replacement bond, Bond No. SPA150953_002, conforms to the requirements of the leasing and operating regulations for submerged lands of the Outer Continental Shelf and is considered to be effective March 28, 2026, the date it was executed. The period of liability of Bond No. SBP150953_002 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 boemgulffinancialassurance@boem.gov.

Sincerely,

**BRIDGETTE
DUPLANTIS** Digitally signed by
BRIDGETTE DUPLANTIS
Date: 2026.03.23 14:09:38
-05'00'

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

cc: Ariel D. Schneider (ariel.schneider@ineos.com)
John Hohlt (john.hohlt@cacgroup.com)
Peirce Pontikes (nppontikes@appliedsurety.com)

9805 Katy Freeway, Suite 675
Houston, TX 77024
Ariel D. Schneider
Main (469) 500-8268

March 28, 2026

RECEIVED

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

March 19, 2026

**Leasing & Financial
Responsibility Section**

RE: Replacement Bond Submission

Included in this delivery you will find a replacement bond submission, bond details are listed below.

This bond replaces and supersedes the Pennsylvania Insurance Company bond no. SBP150953_002 listed below. Once the replacement bond is approved, please issue a letter addressed to Pennsylvania Insurance Company on your letterhead referencing the replaced bond and stating "The Surety is hereby fully and unconditionally released from any and all past, present and/or future liability effective March 28, 2026".

Replaced bonds details:

Bond Type: Areawide– Outer Continental Shelf (OCS) Mineral Lessee's or Operator's Bond (BOEM-2028 form)

Bond Number: SBP150953_002

Area/property covered: Gulf of America

Penalty Amount: \$3,000,000.00

Principal:

INEOS Energy Petroleum Offshore USA Inc.
9805 Katy Freeway, Suite 675
Houston, TX 77024

Surety:

Pennsylvania Insurance Company
P.O. Box 3646
Omaha, NE 68103 -0646

New Replacement bond details:

Bond Type: Areawide– Outer Continental Shelf (OCS) Mineral Lessee's or Operator's Bond (BOEM-2028 form)

Bond Number: SPA150953_002

Area/property covered: Gulf of America

Penalty Amount: \$3,000,000.00

Principal:

INEOS Energy Petroleum Offshore USA Inc.
9805 Katy Freeway, Suite 675
Houston, TX 77024

Surety:

SiriusPoint America Insurance Company
1 World Trade Ctr, 285 Fulton St., 47th Fl, Ste 47J
New York, NY 10007

Point of contact during review: Ariel D. Schneider
Principal contact: (469) 500-8268; ariel.schneider@ineos.com
Broker contact: John Hohlt – john.hohlt@cagroup.com
Surety contact: Pierce Pontikes - nppontikes@appliedsurety.com

Please feel free to contact us should any questions arise or if I can be of further assistance.

Sincerely,

A handwritten signature in black ink, appearing to read 'A. D. Schneider', with a long horizontal stroke extending to the right.

Ariel D. Schneider
Vice President, Finance, Planning and Production

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

Form BOEM-2028

This form dated **July 2024** 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 America 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 19, 2026

**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 20 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. SPA150953_002

Lease No. Gulf of America

Bond Type Areawide Development

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: SiriusPoint America Insurance Company

Mailing Address: 1 World Trade Ctr, 285 Fulton St., 47th Fl, Ste 47J
New York, NY 10007

If a Corporation, Incorporated in the State of: New York; County or Parish of: New York

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: INEOS Energy Petroleum Offshore USA Inc.

Mailing Address: 9805 Katy Freeway, Suite 675
Houston, TX 77024

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

The following region: Gulf of America

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.

SiriusPoint America Insurance Company

INEOS Energy Petroleum Offshore USA Inc.

Name of Surety

Name of Principal

Signature of Person Executing for Surety

Signature of Person Executing for Principal

Senia Hernandez, Attorney-in-Fact

Ariel D. Schneider, Chief Financial Officer

Name and Title (typed or printed)

Name and Title (typed or printed)

1 World Trade Ctr, 285 Fulton St.,
47th Fl, Ste 47J

9805 Katy Freeway, Suite 675

Business Address

Business Address

New York, NY 10007

Houston, TX 77024

Business Address

Business Address

Signed on this 28th day of March, 2026, in the State of Texas, in the presence of:

Signature of Witness

Signature of Witness

Luke Field

Kristen James

Name (typed or printed)

Name (typed or printed)

2121 Sage Road, Suite 300

9805 Katy Freeway, Suite 675

Address

Address

Houston, TX 77056

Houston, TX 77024

Address

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.

**POWER OF ATTORNEY
SIRIUSPOINT AMERICA INSURANCE COMPANY
NEW YORK**

CACHOU01_0323

KNOW ALL MEN BY THESE PRESENTS: That SiriusPoint America Insurance Company (the "Company"), a New York corporation, having its principal office in the City of New York, pursuant to the following Resolution, which was adopted on August 27, 2024 by Unanimous Written Consent of the Board of the Directors of the Company, to wit:

RESOLVED, that the President, Senior Vice President, Chief Financial Officer, Secretary or the Assistant Secretary is hereby authorized to execute Powers of Attorney appointing as attorneys-in-fact selected employees of certain surety companies who shall have the power for and on behalf of the Company to execute and affix the seal of the Company to surety contracts as co-surety.

Does hereby nominate, constitute and appoint:

John Hohlt, Senia Hernandez, Candice Hild, Nadia Ortega, William Ison

Its true and lawful agent and attorney-in-fact, to make, execute, seal and deliver for and on its behalf, and its act and deed any and all bonds, contracts, agreements of indemnity and other undertakings in suretyship (NOT INCLUDING bonds without a fixed penalty or financial guarantee) and to bind the Company thereby as fully and to the same extent as if same were signed by the duly authorized officers of the Company, provided, however, that the penal sum of any one such instrument executed hereunder shall not exceed the sum of:

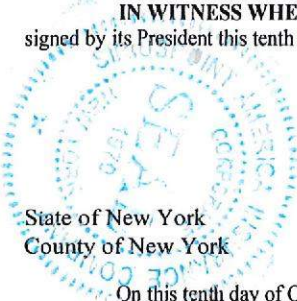
\$62,687,000 single bond limit

All acts of said attorneys-in-fact pursuant to the authorities herein given are hereby ratified and confirmed. The President, Senior Vice President, Chief Financial Officer, Secretary or Assistant Secretary may from time to time and at any time remove such appointee and remove the power given to him or her.

The execution of such bonds or undertakings in pursuance of these presents, within one year of the date of these present, shall be binding under said Company, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its office in New York, New York, in their own proper persons.

IN WITNESS WHEREOF, SiriusPoint America Insurance Company has caused its corporate seal to be hereunto affixed and these presents to be signed by its President this tenth day of October, 2024.

SiriusPoint America Insurance Company

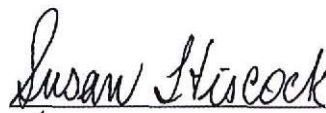



Paul Mihulka
President

On this tenth day of October 2024, before me a Notary Public of the State of New York, in and for the County of New York, duly commissioned and qualified, came Paul Mihulka, President, of SiriusPoint America Insurance Company, to me personally known to be the individual and officer described in, and who executed the preceding instrument, and acknowledged the execution of the 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 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.




Notary Public
My Commission expires Dec. 5, 2026

STATE OF New York
COUNTY OF New York

I, Paul Mihulka, President of SiriusPoint America Insurance Company, a New York corporation, do hereby certify that the above and foregoing is a full, true and correct copy of Power of Attorney, 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 28th day of March, 20 26




Paul Mihulka
President