



United States Department of the Interior

Marine Minerals Administration
Gulf of America OCS Region
1201 Elmwood Park Boulevard
New Orleans, Louisiana 70123-2394

In Reply Refer To: Bond No. 82198929

July 29, 2026

Koch Exploration Company, LLC
c/o Chubb
202B Halls Mill Road
Whitehouse Station, NJ 08889
Attn: Susan Riemer

Dear Ms. Riemer:

Your letter dated July 27, 2026, requesting cancellation of Outer Continental Shelf (OCS) Mineral Lessee's or Operator's Bond No. 82198929, 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 America, was executed on September 18, 2010, with Koch Exploration Company, LLC as principal and Federal Insurance Company as surety.

Pursuant to 30 CFR 556.906 (d)(1) your bond may be cancelled 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 obligation, whichever is the latest. The period of liability of Bond 82198929 was terminated November 25, 2019.

The Marine Minerals Administration has no objection to cancellation of the above bond. Therefore, Bond No. 82198929 is considered cancelled without residual liability, effective July 28, 2026, the date of final concurrence with such cancellation.

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

Sincerely,

**BERNADETTE
E THOMAS**

Digitally signed by
BERNADETTE THOMAS
Date: 2026.07.29 07:30:05
-05'00'

Bernadette Thomas
Regional Supervisor
Leasing and Plans

cc: Claire Micheletti (claire.micheletti@chubb.com)
Susan Riemer (sriemer@chubb.com)
Koch Exploration Company LLC (radinj@kochind.com)

RECEIVED

July 27, 2026

Leasing & Financial
Responsibility Section

Chubb Surety
202B Halls Mill Road
P.O. Box 1650
Whitehouse Station, NJ 08889-1650

O +908.903.3485
F +908.903.3656
surety@chubb.com

FEDERAL INSURANCE COMPANY

July 28, 2026

CHUBB

Bureau of Ocean and Energy Management
New Orleans Office
1301 Elmwood Park Blvd.
New Orleans, LA 70123-2394
Leasing and Financial Responsibility – Mail Stop GM 266A
boemgomrfinancialassurance@boem.gov

RE: Principal: Koch Exploration Company, LLC

RADINJ@kochind.com

Obligee: U.S. Department of the Interior Mineral Management Service

Bond No.: 82198929; MS GM 266A

Bond Amount: \$3,000,000.00

Description: Outer Continental Shelf (OCS) Mineral Lessee's and Operator's
Bond

Bond Date: September 18, 2010

To Whom It May Concern:

Please be advised that FEDERAL INSURANCE COMPANY, as Surety on the above obligation, wishes this bond to be cancelled effective immediately.

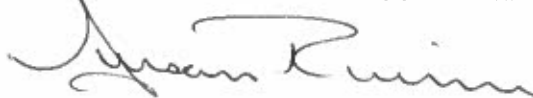
Kindly confirm cancellation of this bond at your earliest convenience by signing a copy of this letter and returning same to SSC-CommPhiladelphia@chubb.com and cc Claire.Micheletti@chubb.com

Please direct questions to Claire Micheletti at 215-734-9142.

Thank you for your attention to this matter.

Very truly yours,

FEDERAL INSURANCE COMPANY



Susan Riemer
Surety Service Center

Confirmed by: ☒ _____

Date: _____

Name: _____

Title: _____

*This bond replaces Travelers Bond #103910877

**U.S. DEPARTMENT OF THE INTERIOR
Minerals Management Service**

Bond No. 82198929

Bond Type Operator's

Lease No. or Area Gulf of Mexico

Amount \$3,000,000.00

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

The Surety is the Company Guaranteeing Performance.

Name of Surety: Federal Insurance Company

Mailing Address: 15 Mountain View Road

Warren, NJ 07059

If a Corporation, Incorporated in the State of: Indiana; County or Parish of: _____

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 Operator for Whom the Bond is Issued.

Name of Principal: Koch Exploration Company, LLC

Mailing Address: 9777 Pyramid Court, Suite 210

Englewood, CO 80112

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

The following area: Gulf of Mexico

The following leases: _____

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: _____

Definitions

For the purposes of this document:

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 corporation, a State, a political subdivision of a State, any association of individuals, corporations, States, or subdivisions of States, or a government agency.

(use an attached sheet if needed).

By signing below, the Principal verifies that the information above is correct and agrees to the following:
The Principal as agent on behalf of all lessees, operating rights owners, and operators 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 an area designated in Schedule A with the following limitations and exceptions as for royalty and other payment obligations: _____

(use an attached sheet if needed).

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 Minerals Management Service (MMS), 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 agrees to meet all existing and future Obligations of the Principal on the lease or leases described in Schedule A or on all leases within the area described in Schedule A or acquired within that area after the effective date of this document at a cost not to exceed \$3,000,000.00.
3. 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.
4. 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.
5. 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 MMS specifications be materially false and the MMS relied upon such representation in canceling the instrument.

6. The Surety waives any right of notice of this bond taking effect and agrees that this bond will take effect upon delivery to MMS.
7. 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) The MMS 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.
8. The Surety agrees to be bound under this bond as to the interests in any Instrument retained by the Principal when the MMS approves the transfer of any or all of the Instruments or interests in the Instruments.
9. In the event of any default under a lease, the Surety must perform the Obligations of the Principal upon demand by the MMS.
10. If the MMS 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 MMS joins the lessees or any other party.
11. 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.
12. The Surety agrees to give prompt notice to the MMS 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.
13. 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 the MMS.
14. The Surety hereby waives any defenses to liability on this bond based on an unauthorized Principal signature.

Federal Insurance Company

Name of Surety

Marie Perryman
Signature of Person Executing for Surety

Marie Perryman, Attorney-in-Fact

Name and Title Typed or Printed

15305 North Dallas Parkway

Business Address

Addison, TX 75001

Business Address

Signed on this 18th day of September, 20 10, in the State of Texas, in the presence of:

Signature of Witness

Patricia A. Smith

Name Typed or Printed

15305 North Dallas Parkway

Address

Addison, TX 75001

Address

Note: The party signing 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 lessee or operator, if a corporation, must affix their corporate seals.

Koch Exploration Company, LLC

Name of Principal

Signature of Person Executing for Principal

Name and Title Typed or Printed

9777 Pyramid Court, Suite 210

Business Address

Englewood, CO 80112

Business Address

Signature of Witness

Name Typed or Printed

9777 Pyramid Court, Suite 210

Address

Englewood, CO 80112

Address





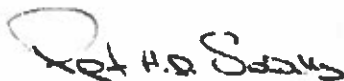
Power of Attorney

Federal Insurance Company | Vigilant Insurance Company | Pacific Indemnity Company
Westchester Fire Insurance Company | ACE American Insurance Company

Know All by These Presents, that **FEDERAL INSURANCE COMPANY**, an Indiana corporation, **VIGILANT INSURANCE COMPANY**, a New York corporation, **PACIFIC INDEMNITY COMPANY**, a Delaware corporation, **WESTCHESTER FIRE INSURANCE COMPANY** and **ACE AMERICAN INSURANCE COMPANY** corporations of the Commonwealth of Pennsylvania, do each hereby constitute and appoint **Jorge P. Araya, Dylan Ballesteros, Christine Carrar, Debra Cerra, Harry Chavarria Santamaria, Maria De Noda, Hazel Farmiga, Bridgette Jones, Lateefah Keyes, Stacy J. Loftin, Joan P. Matullonis, Grant Mescher, Karlen Rodriguez, Shontel Remigio, Susan Riemer, Denise Rodell, Faina Shulman, Daniel Vannucci, Barbara Vliet, Michele Whalen and Debra Woods of Whitehouse Station, New Jersey**.....

each as their true and lawful Attorney-in-Fact to execute under such designation in their names and to affix their corporate seals to and deliver for and on their behalf as surety thereon or otherwise, bonds and undertakings and other writings obligatory in the nature thereof (other than bail bonds) given or executed in the course of business, and any instruments amending or altering the same, and consents to the modification or alteration of any instrument referred to in said bonds or obligations.

In Witness Whereof, said **FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, PACIFIC INDEMNITY COMPANY, WESTCHESTER FIRE INSURANCE COMPANY** and **ACE AMERICAN INSURANCE COMPANY** have each executed and attested these presents and affixed their corporate seals on this 5th day of August, 2025.



Rupert HD Swindells, Assistant Secretary





Christopher T. Parker, Vice President



STATE OF NEW JERSEY

County of Hunterdon

SS.

On this 5th day of August, 2025 before me, a Notary Public of New Jersey, personally came Rupert HD Swindells and Christopher T. Parker, to me known to be Assistant Secretary and Vice President, respectively, of **FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, PACIFIC INDEMNITY COMPANY, WESTCHESTER FIRE INSURANCE COMPANY** and **ACE AMERICAN INSURANCE COMPANY**, the companies which executed the foregoing Power of Attorney, and the said Rupert HD Swindells and Christopher T. Parker, being by me duly sworn, severally and each for himself did depose and say that they are Assistant Secretary and Vice President, respectively, of **FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, PACIFIC INDEMNITY COMPANY, WESTCHESTER FIRE INSURANCE COMPANY** and **ACE AMERICAN INSURANCE COMPANY** and know the corporate seals thereof, that the seals affixed to the foregoing Power of Attorney are such corporate seals and were thereto affixed by authority of said Companies; and that their signatures as such officers were duly affixed and subscribed by like authority.

Notarial Seal



Stacy J. Loftin
NOTARY PUBLIC OF NEW JERSEY
No. 50172000
COMMISSION EXPIRES OCT 15, 2026


Notary Public

CERTIFICATION

Resolutions adopted by the Boards of Directors of **FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, and PACIFIC INDEMNITY COMPANY** on August 30, 2016; **WESTCHESTER FIRE INSURANCE COMPANY** on December 11, 2006; and **ACE AMERICAN INSURANCE COMPANY** on March 20, 2009:

"RESOLVED, that the following authorizations relate to the execution, for and on behalf of the Company, of bonds, undertakings, recognizances, contracts and other written commitments of the Company entered into in the ordinary course of business (each a "Written Commitment")

- (1) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise
- (2) Each duly appointed attorney-in-fact of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise, to the extent that such action is authorized by the grant of powers provided for in such person's written appointment as such attorney-in-fact.
- (3) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to appoint in writing any person the attorney-in-fact of the Company with full power and authority to execute, for and on behalf of the Company, under the seal of the Company or otherwise, such Written Commitments of the Company as may be specified in such written appointment, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments.
- (4) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to delegate in writing to any other officer of the Company the authority to execute, for and on behalf of the Company, under the Company's seal or otherwise, such Written Commitments of the Company as are specified in such written delegation, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments.
- (5) The signature of any officer or other person executing any Written Commitment or appointment or delegation pursuant to this Resolution, and the seal of the Company, may be affixed by facsimile on such Written Commitment or written appointment or delegation.

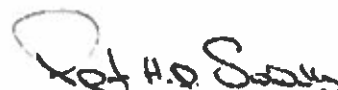
FURTHER RESOLVED, that the foregoing Resolution shall not be deemed to be an exclusive statement of the powers and authority of officers, employees and other persons to act for and on behalf of the Company, and such Resolution shall not limit or otherwise affect the exercise of any such power or authority otherwise validly granted or vested."

I, Rupert HD Swindells, Assistant Secretary of **FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, PACIFIC INDEMNITY COMPANY, WESTCHESTER FIRE INSURANCE COMPANY** and **ACE AMERICAN INSURANCE COMPANY** (the "Companies") do hereby certify that

- (i) the foregoing Resolutions adopted by the Board of Directors of the Companies are true, correct and in full force and effect,
- (ii) the foregoing Power of Attorney is true, correct and in full force and effect.

Given under my hand and seals of said Companies at Whitehouse Station, NJ, this **July 27, 2026**




Rupert HD Swindells, Assistant Secretary

IN THE EVENT YOU WISH TO VERIFY THE AUTHENTICITY OF THIS BOND OR NOTIFY US OF ANY OTHER MATTER, PLEASE CONTACT US AT:

Telephone (908) 903-3493

Fax (908) 903-3656

e-mail: surety@chubb.com