



## United States Department of the Interior

### BUREAU OF OCEAN ENERGY MANAGEMENT

Gulf of Mexico OCS Region  
1201 Elmwood Park Boulevard  
New Orleans, LA 70123-2394

In Reply Refer To: MS GM 266A  
OCS-G 28365

December 21, 2021

EnVen Energy Ventures, LLC  
609 Main Street, Suite 3200  
Houston, Texas 77002  
Attn: Mr. Nick Gibbens

Dear Mr. Gibbens:

Your letter dated November 16, 2021, submitting your Supplemental Multi-Obligee Performance Bond No. 612410360, in the amount of \$1,000,000, was received by our office on November 16, 2021. This bond, conditioned to cover Right-of-Way Grant OCS-G 28365, was executed on December 17, 2021, with EnVen Energy Ventures, LLC (03026) as principal and Unites States Fire Insurance Company, as surety. The Principal and Surety are held and firmly bound unto the Bureau of Ocean Energy Management and BHP Billiton Petroleum (GOM) Inc., (02010 – Seller Obligee), as Co-Obligees.

The bond conforms to the requirements of the leasing and operating regulations for the submerged lands of the Outer Continental Shelf and is effective as of October 11, 2021.

If you need further assistance, please contact Brad Fremen (504) 736-2617 or [boemgomrfinancialassurance@boem.gov](mailto:boemgomrfinancialassurance@boem.gov).

Sincerely,

SUSAN  
VAUGHAN

Digitally signed by  
SUSAN VAUGHAN  
Date: 2021.12.21  
08:55:06 -06'00'

Susan Vaughan, Section Chief  
Leasing and Financial Responsibility Section  
Leasing and Plans

cc: United States Fire Insurance Company  
305 Madison Avenue  
Morristown, New Jersey 07962  
Attn: Surety Claims

EnVen Energy Ventures, LLC  
609 Main Street, Suite 3200  
Houston, Texas 77002  
Attn: Jeffrey Starzec

BHP Billiton Petroleum (GOM) Inc.  
1500 Post Oak Blvd  
Houston, Texas 77056  
Attn: Moksha Patel

Sent Via Email To: [ngibbens@enven.com](mailto:ngibbens@enven.com), [tlauer@enven.com](mailto:tlauer@enven.com), [mhill@McGriff.com](mailto:mhill@McGriff.com);  
[rcovington@McGriff.com](mailto:rcovington@McGriff.com)



609 Main Street, Suite 3200  
Houston, Texas 77002  
Phone: (713) 335-7000

RECEIVED  
November 16, 2021  
Leasing & Financial  
Responsibility Section

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

November 16, 2021

Bureau of Ocean Energy Management  
Gulf of Mexico OCS Region  
1201 Elmwood Park Boulevard  
New Orleans, Louisiana 70123-2394  
Attn: Leasing & Financial Responsibility Section

Re: Multi-Obligee Performance Bonds  
Neptune Field: Atwater Valley 574, OCS-G 8035; Atwater Valley 575, OCS-G 8036; Atwater Valley 618, OCS-G 8038; Green Canyon 613, OCS-G 36990; ROW OCS-G 28365

Dear Sir or Madam:

Enclosed for your review and approval are the following documents:

1. One (1) original Multi-Obligee Performance Bond No. SU1173259 between EnVen Energy Ventures, LLC, as Principal, Arch Insurance Company, as Surety, and Bureau of Ocean Energy Management and BHP Billiton Petroleum (Deepwater) Inc., as Co-Obligees in the amount of \$917,017.25 covering Federal Lease OCS-G 8035, Block 574, Atwater Valley.
2. One (1) original Multi-Obligee Performance Bond No. 612410361 between EnVen Energy Ventures, LLC, as Principal, United States Fire Insurance Company, as Surety, and Bureau of Ocean Energy Management and BHP Billiton Petroleum (Deepwater) Inc., as Co-Obligees in the amount of \$82,982.75 covering Federal Lease OCS-G 8035, Block 574, Atwater Valley.
3. One (1) original Multi-Obligee Performance Bond No. 612410357 between EnVen Energy Ventures, LLC, as Principal, United States Fire Insurance Company, as Surety, and Bureau of Ocean Energy Management and BHP Billiton Petroleum (Deepwater) Inc., as Co-Obligees in the amount of \$500,000.00 covering Federal Lease OCS-G 8036, Block 575, Atwater Valley.
4. One (1) original Multi-Obligee Performance Bond No. 612410358 between EnVen Energy Ventures, LLC, as Principal, United States Fire Insurance Company, as Surety, and Bureau of Ocean Energy Management and BHP Billiton Petroleum (Deepwater) Inc., as Co-Obligees in the amount of \$1,500,000.00 covering Federal Lease OCS-G 8038, Block 618, Atwater Valley.
5. One (1) original Multi-Obligee Performance Bond No. 612410359 between EnVen Energy Ventures, LLC, as Principal, United States Fire Insurance Company, as Surety, and Bureau of Ocean Energy Management and BHP Billiton Petroleum (GOM) Inc., as Co-Obligees in the amount of \$1,000,000.00 covering Federal Lease OCS-G 36990, Block 613, Green Canyon.

6. One (1) original Multi-Obligee Performance Bond No. 612410360 between EnVen Energy Ventures, LLC, as Principal, United States Fire Insurance Company, as Surety, and Bureau of Ocean Energy Management and BHP Billiton Petroleum (GOM) Inc., as Co-Obligees, in the amount of \$1,000,000.00 covering Federal Pipeline Right-of-Way Grant OCS-G 28365.

Upon review and acceptance, please provide fully executed copies of bonds to Nick Gibbens at [ngibbens@enven.com](mailto:ngibbens@enven.com), Tanya Lauer at [tlauer@enven.com](mailto:tlauer@enven.com) and Melanie Hill at [mhill@McGriff.com](mailto:mhill@McGriff.com).

If there are any questions in this regard, please contact me at (713) 335-7030 or via email at [tlauer@enven.com](mailto:tlauer@enven.com).

Sincerely,  
EnVen Energy Ventures, LLC



Tanya Lauer  
Land Manager

Encl.

cc: [wanda.lilly@boem.gov](mailto:wanda.lilly@boem.gov)

BOND NO. 612410360

OCS LEASE NO. OCS-G 28365

BOND TYPE: Supplemental ROW

PENAL SUM \$1,000,000.00

**MULTI-OBLIGEE PERFORMANCE BOND**

KNOW ALL MEN BY THESE PRESENTS:

That we, EnVen Energy Ventures, LLC, with its principal office at 609 Main Street, Suite 3200, Houston, Texas 77002, assigned BOEM Company Qualification Number 3026 ("**Principal**"), and United States Fire Insurance Company, with an office at 305 Madison Avenue, Morristown, New Jersey 07962 ("**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) BHP Billiton Petroleum (GOM) Inc., with its principal office at 1500 Post Oak Blvd., Houston, Texas 77056, assigned BOEM Company Qualification 2010 ("**Seller Obligee**") (BOEM Obligee and Seller Obligee being sometimes collectively referred to herein as "**Co-Obligees**," for the penal sum of One Million and No/100 Dollars (\$1,000,000.00) 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 of this Bond (as defined herein).

WHEREAS, Seller Obligee is a former Lessee (as defined herein) on Federal Lease OCS-G 28365 ("**ROW**"), more fully described as follows:

**Pipeline Right-of-way (ROW) OCS-G28365 is a 200-foot wide and approximately 10.65 miles (56,216 feet) long corridor associated with the 8 5/8-inch Pipeline Segment No. (PSN) 15924, a 7-inch hydraulic umbilical identified as PSN 15972, and an 8-inch service pipeline identified as PSN 19350. The purpose of the Pipeline ROW OCS-G28365 is to maintain and operate PSN 15924 and to transport bulk oil from South PLET D1 in Atwater Valley Area Block 575, through Atwater Valley Area Blocks 574, 618, 617, and 573, to Platform A in Green Canyon Area Block 613.**

WHEREAS, pursuant to a transaction between Principal, Seller Obligee and BHP Billiton Petroleum (Deepwater) Inc. ("**Affiliate**"), in which Seller Obligee assigned the entirety of its record title interest and ownership in the ROW 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 orders of BOEM Obligee, Principal is required to provide financial assurance for the Decommissioning Obligations (as defined below) to BOEM Obligee; and

WHEREAS, the Surety hereby represents and 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 hereby represents and 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. 612410360;
  - 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 ROW to which this Bond applies;
  - 1.3 **Decommissioning Obligation(s)** means any decommissioning obligation(s) or related requirement(s) arising from (i) the ROW, (ii) any regulations of the Department of the Interior, (iii) any Instrument issued, maintained, or approved under the Outer Continental Shelf ("*OCS*") Lands Act (43 U.S.C. §§ 1331 et seq.), or (iv) any written purchase agreement executed by Principal and Seller Obligee and its Affiliate in connection with the Assignment Transaction, to the extent Principal's decommissioning obligations therein are consistent with, and do not lessen or increase, the foregoing decommissioning obligation(s) or related requirement(s), all as are related to the ROW transferred to Principal pursuant to the Assignment Transaction and that accrued before the Principal acquired such interest from Seller



Obligee 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, and a surety that also meets the requirements of the purchase agreement executed in connection with the Assignment Transaction;
  - 1.5 **Lessee** means a BOEM-approved owner of all or a portion of the record title in the ROW or a BOEM-approved owner of all or a portion of the operating rights under the 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 ROW;
  - 1.8 **Default** means (a) BOEM's determination that the Principal has failed to timely perform the Decommissioning Obligations or (b) the Seller Obligee receives a demand for performance or payment of Decommissioning Obligations from any Person and after notice to Principal, upon Principal's failure to perform or pay for 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 obligate the Surety to incur costs that 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 ROW, 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 ROW transferred in the Assignment Transaction. Notwithstanding anything to the contrary herein, if Seller Obligee is entitled to access funds under this Bond, Seller Obligee's access to such funds shall not be proportionately reduced by any portion of the record title in or operating rights under the ROW, it being the intent that this Bond covers the Decommissioning Obligations up to the full penal sum.
  - 2.3 The Surety does hereby absolutely and unconditionally bind itself to each of (a) BOEM Obligee and (b) 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, upon a Default by Principal.

- 2.4 This Bond will not be unilaterally cancelled by the Surety, and the Surety will be responsible to each of the Co-Obligees for all Decommissioning Obligations 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 a replacement bond of at least the penal sum of this Bond specifically securing the Decommissioning Obligations and approved in writing by each of BOEM Obligee and Seller Obligee.
- 2.5 Subject to Section 2.4, 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 (a) if any payment or 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 (b) should the representation of the Principal that it has performed the Decommissioning Obligations in accordance with BOEM specifications be materially false when the Bond was cancelled.
- 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 this Bond is cancelled or modified by both BOEM Obligee and Seller Obligee in writing, and subject to Sections 2.4 and 2.5, the Surety's obligations will remain in full force and effect, even if, without limitation:
- a) The Principal or any other Person assigns all or part of any interest in an Instrument or in the ROW 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 ROW;
  - c) Any Person, event, or condition terminates any Instrument or ROW covered by this Bond, whether the termination is by operation of law or otherwise;



- 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 nonperformance of any other covenant, term, or condition of the ROW, or any contract entered into with respect to the Assignment Transaction;
- e) Non-payment of any premiums or other monies due to Surety by Principal occurs with respect to this Bond; or
- f) Insolvency, bankruptcy, reorganization, or receivership or default of the Principal occurs; or suspension or revocation of the Principal's charter or license to do business occurs.

- 2.9 BOEM Obligor will contemporaneously send a copy to Seller Obligor of any notice of Default it sent to Principal and 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 Obligor has the right to call the Bond, or a portion of the Bond, by demand upon the Surety without any requirement that BOEM Obligor confer with, or obtain the agreement of, Seller Obligor, subject to the procedures set forth in Section 2.12.
- 2.12 Prior to calling the Bond pursuant to Section 2.11, BOEM Obligor will provide Seller Obligor with thirty (30) calendar days' advance written notice ("**BOEM Notice Period**") of BOEM Obligor'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 Obligor commits in writing to BOEM Obligor to timely undertake or contract with another Person 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, or to contract with another Person to so prosecute the performance of the requisite operations and activities.
- 2.13 If upon expiration of the BOEM Notice Period, Seller Obligor has not committed in writing to undertake, or contracted with another Person to timely undertake, the Decommissioning Obligations pursuant to Section 2.12, 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, or to contract with another Person to so prosecute the performance of the requisite operations and activities. 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 Seller Obligor or another Person undertaking the requisite activities, 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 any of the provisions of this Section 2, or withdraws Bond proceeds under Section 2.15, but fails to commence performance or funding of the requisite activities to extinguish the Decommissioning Obligations, as specified in the applicable 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 withdrawn proceeds of the Bond for BOEM Obligor 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 Section 2.16, the Seller Obligor will provide, in the agreement establishing, pursuant to Section 2.15, the escrow or other appropriate account into which Seller Obligor deposits the Bond proceeds, terms that authorize BOEM Obligor to make withdrawals from the account after notifying Seller Obligor of Seller Obligor's failure to timely commence performance or funding of the requisite activities to extinguish the Decommissioning Obligations.

- 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 interest in the ROW.
- 2.18 Under all circumstances, all operations and activities necessary to be performed to extinguish the 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 ROW 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, as to the ROW, the Surety's obligation and liability under this Bond is on a "solidary," "in solido" 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.
- 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 and the Principal's obligations and liabilities under this Bond are binding upon the Surety's and the Principal's respective successors and assigns, if any. Nothing in this Bond permits assignment of the Surety's or Principal's obligations 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 or 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 as required by Section 2.4(c). The penal sum of the Bond may also be modified upon mutual agreement of Principal, Surety, BOEM Obligee and Seller Obligee through execution of a bond rider in the form attached to this Bond as Addendum 1. In event the penal sum of the Bond is modified, all other terms, limitations and conditions of this Bond shall remain unchanged.
- 3.11 No right or action will accrue on this Bond to or for the benefit 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:

EnVen Energy Ventures, LLC (Principal)  
609 Main Street, Suite 3200  
Houston, Texas 77002  
Attention: Nick Gibbens  
Telephone: (713) 335-7027

With a Copy to:  
EnVen Energy Ventures, LLC  
609 Main Street, Suite 3200  
Houston, Texas 77002

Attention: Jeffrey Starzec  
Telephone: (713) 335-7010

United States Fire Insurance Company (Surety)  
305 Madison Avenue  
Morristown, New Jersey 07962  
Attention: Surety Claims

Bureau of Ocean Energy Management (BOEM Obligee)  
1201 Elmwood Park Boulevard  
New Orleans, Louisiana 70161  
Attention: Leasing & Financial Responsibility Section  
Telephone: (800) 200-4853

BHP Billiton Petroleum (GOM) Inc. (Seller Obligee)  
1500 Post Oak Blvd.  
Houston, Texas 77056  
Attention: Moksha Patel  
Telephone: (713) 961-8504

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 the record title interest of Seller Obligee in the ROW, 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 ROW 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; provided, however, that such incorporation by reference of regulations governing surety bonds (including changes thereto) taking effect after the date of this Bond shall not operate to increase the obligations or decrease the rights of Seller Obligee that are set forth in this Bond.

- 3.15** Any decommissioning obligations associated with the ROW and for which Seller Oblige has no liability will be covered by separate and distinct financial assurance provided to BOEM Oblige by Principal or another party.
- 3.16** This Bond may be executed in any number of counterparts each of which will be an original, but such counterparts will together constitute but one and the same instrument. Any .pdf (portable document format) or other electronic transmission hereof will, for all purposes, be deemed originals.

***[Signature Pages Follow]***

IN WITNESS WHEREOF, the above bound parties have executed this instrument to be effective on October 11, 2021, and, with respect to a corporate party, the undersigned attest that the signatories are authorized to bind the corporation pursuant to each corporate party's governing body.

WITNESSES:

Courtney Sanford  
Tanya Jan

**PRINCIPAL: EnVen Energy Ventures, LLC**

By: Nick B. Gibbens

Name: Nick B. Gibbens

Title: SVP – Land & Business Development

Date: 10/28/2021

WITNESSES:

Myisha Jefferson  
Myisha Jefferson

Mary Pena  
Mary Pena

**SURETY: United States Fire Insurance Company**

By: Richard Covington

Name: Richard Covington

Title: Attorney-In-Fact


Date: October 11, 2021



WITNESSES:

Delonah K.  
Brent A. Miller

**SELLER OBLIGEE: BHP Billiton Petroleum  
(GOM) Inc.**

By: 

Name: Marty Tate

Title: Vice President

Date: 11/10/2021

**WITNESSES:**

GEORGINA  
ACOSTA  
\_\_\_\_\_  
Digitally signed by  
GEORGINA ACOSTA  
Date: 2021.12.17  
11:29:10 -06'00'

BRAD  
FREMEN  
\_\_\_\_\_  
Digitally signed by BRAD  
FREMEN  
Date: 2021.12.17  
12:08:18 -06'00'

**BOEM OBLIGEE: United States Department of  
the Interior  
By: Bureau of Ocean Energy Management**

MICHAEL  
By: CELATA  
\_\_\_\_\_  
Digitally signed by  
MICHAEL CELATA  
Date: 2021.12.17 09:28:36  
-06'00'

Name: Michael A. Celata

Title: Regional Director

Date: \_\_\_\_\_

**ADDENDUM 1**

*to Multi-Obligee Performance Bond No. 612410360*  
**Form of Bond Rider**

**BOND RIDER NO. [ · ]**  
(the “**Bond Rider**”)

To be attached and form part of that certain Multi-Obligee Performance Bond No. **612410360** issued by **United States Fire Insurance Company** as Surety, dated **October 11, 2021** (the “**Bond**”).

In the amount of: \$[ · ]

Issued by: **United States Fire Insurance Company** (as “**Surety**”)

On behalf of: **EnVen Energy Ventures, LLC** (as “**Principal**”)

In favor of: 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 **BHP Billiton Petroleum (GOM) Inc.** (as “**Seller Obligee**”)

In consideration of the premium charged for the Bond, it is mutually understood and agreed by Principal, Surety, BOEM Obligee, and Seller Obligee that:

The penal sum of the Bond (the “**Penal Sum**”) shall be adjusted as follows:

The Penal Sum shall be [increased]/[decreased] by \$[ · ]

Total Revised Penal Sum Is Now:

[ · ] and NO/100 Dollars

(\$[ · ])

All other terms, limitations, and conditions of the Bond, except as expressly modified by this Bond Rider, shall remain unchanged.

This Bond Rider shall be effective as of [ · ].

Signed, sealed and dated [ · ].

**SURETY**

**United States Fire Insurance Company**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**PRINCIPAL**

**EnVen Energy Ventures, LLC**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Acknowledged by:

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

**By: Bureau of Ocean Energy Management**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**SELLER OBLIGEE**

**BHP Billiton Petroleum (GOM) Inc.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



**CRUM & FORSTER**

## **TEXAS COMPLAINT NOTICE AVISO DE QUEJA DE TEXAS**

### **IMPORTANT NOTICE**

To obtain Information or make a complaint:

You may call Crum & Forster's toll-free number for information or to make a complaint at:

**1-888-890-1500**

You may write to Crum & Forster at:

Crum & Forster  
305 Madison Avenue  
Morristown, NJ 07962

Web: [www.cfins.com](http://www.cfins.com)  
E-mail: [info@cfins.com](mailto:info@cfins.com)

You may contact the Texas Department of Insurance to obtain information on companies, coverages, rights or complaints at:

**1-800-252-3439**

You may write the Texas Department of Insurance:

PO Box 149104  
Austin, TX 78714-9104  
Fax: (512) 490-1007

Web: [www.tdi.texas.gov](http://www.tdi.texas.gov)  
E-mail: [ConsumerProtection@tdi.tx.gov](mailto:ConsumerProtection@tdi.tx.gov)

### **PREMIUM OR CLAIM DISPUTES:**

Should you have a dispute concerning your premium or about a claim you should contact the agent first. If the dispute is not resolved, you may contact the Texas Department of Insurance.

**ATTACH THIS NOTICE TO YOUR POLICY:** This notice is for information only and does not become a part or condition of the attached document.

### **AVISO IMPORTANTE**

Para obtener información o para presentar una queja:

Usted puede llamar al número de teléfono gratuito de Crum & Forster's para obtener información o para presentar una queja al:

**1-888-890-1500**

Usted también puede escribir a Crum & Forster:

Crum & Forster  
305 Madison Avenue  
Morristown, NJ 07962

Sitio web: [www.cfins.com](http://www.cfins.com)  
E-mail: [info@cfins.com](mailto:info@cfins.com)

Usted puede comunicarse con el Departamento de Seguros de Texas para obtener información sobre compañías, coberturas, derechos, o quejas al:

**1-800-252-3439**

Usted puede escribir al Departamento de Seguros de Texas a:

P. O. Box 149104  
Austin, TX 78714-9104  
Fax: (512) 490-1007

Sitio web: [www.tdi.texas.gov](http://www.tdi.texas.gov)  
E-mail: [ConsumerProtection@tdi.tx.gov](mailto:ConsumerProtection@tdi.tx.gov)

### **DISPUTAS POR PRIMAS DE SEGUROS O RECLAMACIONES:**

Si tiene una disputa relacionada con su prima de seguro o con una reclamación, usted debe comunicarse con el agente primero. Si la disputa no es resuelta, usted puede comunicarse con el Departamento de Seguros de Texas.

**ADJUNTE ESTE AVISO A SU PÓLIZA:** Este aviso es solamente para propósitos informativos y no se convierte en parte o en condición del documento adjunto.

**POWER OF ATTORNEY  
UNITED STATES FIRE INSURANCE COMPANY  
PRINCIPAL OFFICE - MORRISTOWN, NEW JERSEY**

**KNOW ALL MEN BY THESE PRESENTS:** That United States Fire Insurance Company, a corporation duly organized and existing under the laws of the state of Delaware, has made, constituted and appointed, and does hereby make, constitute and appoint: **Joseph R. Aulbert; Marc W. Boots; Maria D. Zuniga; Vickie Lacy; Ashley Koletar; Ryan Varela; and Richard Covington** each, its true and lawful Attorney(s)-In-Fact, with full power and authority hereby conferred in its name, place and stead, to execute, acknowledge and deliver: Any and all bonds and undertakings of surety and other documents that the ordinary course of surety business may require, and to bind United States Fire Insurance Company thereby as fully and to the same extent as if such bonds or undertakings had been duly executed and acknowledged by the regularly elected officers of United States Fire Insurance Company at its principal office, in amounts or penalties not exceeding: **One Hundred Twenty Five Million Eight Hundred Thousand Dollars (\$125,800,000)**

This Power of Attorney limits the act of those named therein to the bonds and undertakings specifically named therein, and they have no authority to bind United States Fire Insurance Company except in the manner and to the extent therein stated.

This Power of Attorney revokes all previous Powers of Attorney issued on behalf of the Attorneys-In-Fact named above and expires on January 1, 2023.

This Power of Attorney is granted pursuant to Article IV of the By-Laws of United States Fire Insurance Company as now in full force and effect, and consistent with Article III thereof, which Articles provide, in pertinent part:

Article IV. Execution of Instruments - Except as the Board of Directors may authorize by resolution, the Chairman of the Board, President, any Vice-President, any Assistant Vice President, the Secretary, or any Assistant Secretary shall have power on behalf of the Corporation:

(a) to execute, affix the corporate seal manually or by facsimile to, acknowledge, verify and deliver any contracts, obligations, instruments and documents whatsoever in connection with its business including, without limiting the foregoing, any bonds, guarantees, undertakings, recognizances, powers of attorney or revocations of any powers of attorney, stipulations, policies of insurance, deeds, leases, mortgages, releases, satisfactions and agency agreements;

(b) to appoint, in writing, one or more persons for any or all of the purposes mentioned in the preceding paragraph (a), including affixing the seal of the Corporation.

Article III. Officers, Section 3.11. Facsimile Signatures. The signature of any officer authorized by the Corporation to sign any bonds, guarantees, undertakings, recognizances, stipulations, powers of attorney or revocations of any powers of attorney and policies of insurance issued by the Corporation may be printed, facsimile, lithographed or otherwise produced. In addition, if and as authorized by the Board of Directors, dividend warrants or checks, or other numerous instruments similar to one another in form, may be signed by the facsimile signature or signatures, lithographed or otherwise produced, of such officer or officers of the Corporation as from time to time may be authorized to sign such instruments on behalf of the Corporation. The Corporation may continue to use for the purposes herein stated the facsimile signature of any person or persons who shall have been such officer or officers of the Corporation, notwithstanding the fact that he may have ceased to be such at the time when such instruments shall be issued.

**IN WITNESS WHEREOF**, United States Fire Insurance Company has caused these presents to be signed and attested by its appropriate officer and its corporate seal hereunto affixed this 11<sup>th</sup> day of March, 2021.

**UNITED STATES FIRE INSURANCE COMPANY**



\_\_\_\_\_  
Anthony R. Slinowicz, Executive Vice President

State of New Jersey }  
County of Morris }

On this 11<sup>th</sup> day of March 2021, before me, a Notary public of the State of New Jersey, came the above named officer of United States Fire Insurance Company, to me personally known to be the individual and officer described herein, and acknowledged that he executed the foregoing instrument and affixed the seal of United States Fire Insurance Company thereto by the authority of his office.

**SONIA SCALA**  
**NOTARY PUBLIC OF NEW JERSEY**  
**MY COMMISSION EXPIRES 3/25/2024**  
**No. 2163686**

\_\_\_\_\_  
Sonia Scala, (Notary Public)

I, the undersigned officer of United States Fire Insurance Company, a Delaware corporation, do hereby certify that the original Power of Attorney of which the foregoing is a full, true and correct copy is still in force and effect and has not been revoked.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the corporate seal of United States Fire Insurance Company on the 11<sup>th</sup> day of October 20 21

**UNITED STATES FIRE INSURANCE COMPANY**



\_\_\_\_\_  
Daniel Sussman, Senior Vice President

\*For verification of the authenticity of the Power of Attorney, please contact Pat Taber at 860-956-3424 or email: [SuretyInquiries@amvntagroup.com](mailto:SuretyInquiries@amvntagroup.com)