



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. GM210573

March 21, 2024

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

Dear Ms. Koletar:

Your letter dated March 18, 2024, submitting replacement Outer Continental Shelf (OCS) Mineral Lessee's or Operator's Bond No. GM210573, 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 March 14, 2024, with Talos Resources LLC as principal and Great Midwest Insurance Company as surety.

This bond replaces Outer Continental Shelf (OCS) Mineral Lessee's or Operator's Bond No. 7901022789, 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 August 4, 2020, with Talos Resources LLC as principal, and Nationwide Mutual Insurance Company as surety.

The replacement bond, Bond No. GM210573, 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 14, 2024, the date it was executed. The period of liability of Bond No. 7901022789 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: 2024.03.21 11:55:53
-05'00'

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 18, 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.



March 18, 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 Third Coast LLC
Bond No. GM210575
Bond Amount: \$300,000.00
GOM Area ROW Bond

Cancellation Request
Principal: Talos Third Coast LLC
Bond No. 7901022777
Bond Amount: \$300,000.00
GOM Area ROW Bond

Acceptance of Replacement Bond
Principal: Talos Third Coast LLC
Bond No. GM210574
Bond Amount: \$3,000,000.00
Areawide GOM Operator's Bond

Cancellation Request
Principal: Talos Third Coast LLC
Bond No. 7901022776
Bond Amount: \$3,000,000.00
Areawide GOM Operator's Bond

Acceptance of Replacement Bond
Principal: Talos Resources LLC
Bond No. GM210573
Bond Amount: \$3,000,000.00
Areawide GOM Operator's Bond

Cancellation Request
Principal: Talos Resources LLC
Bond No. 7901022789
Bond Amount: \$3,000,000.00
Areawide GOM Operator's Bond

Acceptance of Replacement Bond
Principal: Talos Resources LLC
Bond No. GM210572
Bond Amount: \$300,000.00
GOM Area ROW Bond

RECEIVED
March 18, 2024
*Leasing & Financial
Responsibility Section*

Cancellation Request

Principal: Talos Resources LLC

Bond No. 7901022788

Bond Amount: \$300,000.00

GOM Area ROW Bond

Dear Sir or Madam:

On behalf of Talos, please find enclosed four fully executed "like for like" Great Midwest Insurance Company Replacement Bonds outlined above.

Upon acceptance of the four replacement bonds, we hereby request the release of the four current Nationwide Mutual Insurance Company bonds 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

U.S. DEPARTMENT OF THE INTERIOR

Bureau of Ocean Energy Management

Bond No. GM210573

Lease No. Gulf of Mexico

Bond Type 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: Great Midwest Insurance Company

Mailing Address: 800 Gessner, Suite 600
Houston, TX 77024

If a Corporation, Incorporated in the State of: Texas; County or Parish of: Harris

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 Resources 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:

- 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.
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.
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.
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.

Great Midwest Insurance Company

Talos Resources LLC

Name of Surety

Name of Principal

Melanie Salinas



Sergio L. Maiworm, Jr.

Signature of Person Executing for Surety

Signature of Person Executing for Principal

Melanie Salinas, Attorney-In-Fact

Sergio L. Maiworm, Jr., Chief Financial Officer and Senior Vice President

Name and Title (typed or printed)

Name and Title (typed or printed)

800 Gessner, Suite 600

333 Clay Street, Suite 3300

Business Address

Business Address

Houston, TX 77024

Houston, TX 77002

Business Address

Business Address

Signed on this 14th day of March, 2024, in the State of Texas, in the presence of:

Heather Noles

Patricia Rodriguez

Signature of Witness

Signature of Witness

Heather Noles, Witness

Patricia Rodriguez, Witness

Name (typed or printed)

Name (typed or printed)

10100 Katy Freeway, Suite 400,

333 Clay Street, Suite 3300

Address

Address

Houston, TX 77043

Houston, TX 77002

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

Great Midwest Insurance Company

KNOW ALL MEN BY THESE PRESENTS, that GREAT MIDWEST INSURANCE COMPANY, a Texas Corporation, with its principal office in Houston, TX, does hereby constitute and appoint:

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

its true and lawful Attorney(s)-In-Fact to make, execute, seal and deliver for, and on its behalf as surety, any and all bonds, undertakings or other writings obligatory in nature of a bond.

This authority is made under and by the authority of a resolution which was passed by the Board of Directors of GREAT MIDWEST INSURANCE COMPANY, on the 1st day of October, 2018 as follows:

Resolved, that the President, or any officer, be and hereby is, authorized to appoint and empower any representative of the Company or other person or persons as Attorney-In-Fact to execute on behalf of the Company any bonds, undertakings, policies, contracts of indemnity or other writings obligatory in nature of a bond not to exceed Twenty-Five Million dollars (\$25,000,000.00), which the Company might execute through its duly elected officers, and affix the seal of the Company thereto.

Resolved, that the signature of the President and the seal of the Company may be affixed by facsimile on any power of attorney granted, and the signature of the Secretary, and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company.

IN WITNESS THEREOF, GREAT MIDWEST INSURANCE COMPANY, has caused this instrument to be signed by its President, and its Corporate Seal to be affixed this 11th day of February, 2021.

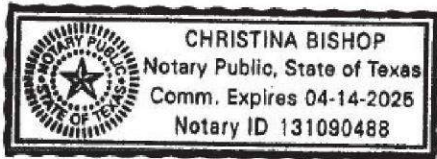


GREAT MIDWEST INSURANCE COMPANY

BY [Signature] Mark W. Haushill President

ACKNOWLEDGEMENT

On this 11th day of February, 2021, before me, personally came Mark W. Haushill to me known, who being duly sworn, did depose and say that he is the President of GREAT MIDWEST INSURANCE COMPANY, the corporation described in and which executed the above instrument; that he executed said instrument on behalf of the corporation by authority of his office under the By-laws of said corporation.



BY [Signature] Christina Bishop Notary Public

CERTIFICATE

I, the undersigned, Secretary of GREAT MIDWEST INSURANCE COMPANY, A Texas Insurance Company, DO HEREBY CERTIFY that the original Power of Attorney of which the foregoing is a true and correct copy, is in full force and effect and has not been revoked and the resolutions as set forth are now in force.

Signed and Sealed at Houston, TX this 14th Day of March, 2024.



BY [Signature] Leslie K. Shaunty Secretary

WARNING: Any person who knowingly and with intent to defraud any insurance company or other person, files and application for insurance of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.