



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. 874816

April 23, 2025

Arena Energy, LLC
2103 Research Forest Drive, Suite 400
The Woodlands, TX 77380
Attn: Gail B. Maniscalco

Dear Ms. Maniscalco:

Your letter dated April 21, 2025, submitting replacement Outer Continental Shelf (OCS) Pipeline Right-of-Way Grant Bond No. 874816, in the amount of \$300,000, was received by our office on April 22, 2025. This bond, conditioned to cover the principal's pipeline operations in the Gulf of America, was executed on April 7, 2025, with Arena Energy, LLC as principal and Evergreen National Indemnity Company as surety.

This bond replaces Outer Continental Shelf (OCS) Pipeline Right-of-Way Grant Bond No. RLB0017137, in the amount of \$300,000. This bond, conditioned to cover principal's pipeline operations in the Gulf of Mexico, was executed on October 30, 2020, with Arena Energy, LLC as principal, and RLI Insurance Company as surety.

The replacement bond, Bond No. 874816, conforms to the requirements of the leasing and operating regulations for submerged lands of the Outer Continental Shelf and is considered to be effective April 7, 2025, the date it was executed. The period of liability of Bond No. RLB0017137 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: 2025.04.23 11:45:13
-05'00'

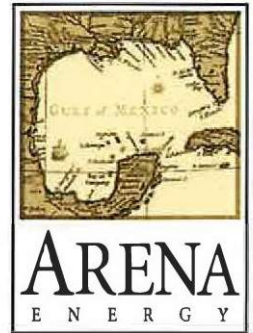
Bridgette Duplantis, Section Supervisor
Leasing and Financial Responsibility Section
Leasing and Plans

cc: Gail Maniscalco (gail@arenaenergy.com)
Julie Bowers (jbowers@evergreenbonds.com)
Scott Broekstra (sbroekstra@arenaenergy.com)
Contact name (email address)

April 21, 2025

Via Email and Overnight Mail
Bureau of Ocean Energy Management
Gulf of America Region Office
Attn: Leasing and Financial Responsibility
1201 Elmwood Park Blvd.
New Orleans, LA 70123-2394
boemgulffinancialassurance@boem.gov

RECEIVED
April 22, 2025
*Leasing & Financial
Responsibility Section*



Arena Energy, LLC
2103 Research Forest Drive
Suite 400
The Woodlands, TX 77380
281-681-9500
281-681-9503 Fax

Re: Pipeline Right-of-Way Grant Bond Replacement

Ladies and Gentlemen,

By letter from the Bureau of Ocean Energy Management ("BOEM") dated November 20, 2020, Arena Energy, LLC ("Arena") received acceptance for Outer Continental Shelf ("OCS") Pipeline Right-of-Way Grant Bond No. RLB0017137 Rider 1 in the amount of \$300,000.00. Arena desires to replace Bond No. RLB0017137 with a new OCS Pipeline Right-of-Way Grant Bond.

Therefore, Arena respectfully requests that BOEM considers the attached information, as follows, and accepts the Evergreen National Indemnity Company Bond No. 874816 effective April 7, 2025 as a replacement to Bond No. RLB0017137:

- Evergreen National Indemnity Company letter request
- Executed BOEM Form 2030
- Evergreen National Indemnity Company Bond No. 874816 in the amount of \$300,000.00

Upon availability, please send verification that Bond No. 874816 is accepted and that Bond No. RLB0017137 is terminated and the bond is cancelled.

Any questions regarding this filing, can be directed to the undersigned at gail@arenaenergy.com or 281-210-3130.

Respectfully submitted,

Gail B. Maniscalco
Sr. Landman

Attachments

EVERGREEN

FLEXIBLE SURETY SOLUTIONS

April 7, 2025

Mr. Brad Fremem
Bureau of Ocean Energy Management
Gulf of America Region Office
1201 Elmwood Park Blvd.
New Orleans, LA 70123-2394

RECEIVED

April 22, 2025

*Leasing & Financial
Responsibility Section*

RE: Arena Energy, LLC
Evergreen National Indemnity Company Bond #874816
Replaces RLI Insurance Company Bond #RLB0017137

Ladies and Gentlemen:

Please accept Evergreen National Indemnity Company Bond #874816 replacing RLI Insurance Company Bond #RLB0017137. New bond details are as follows:

Surety:	Evergreen National Indemnity Company
Bond #:	874816
Principal:	Arena Energy, LLC
Bond Form:	BOEM 2030 (July 2024)
Bond Type:	Area-wide
Bond Amount:	\$300,000.00
Area Covered:	Gulf of America

Should you have any questions or concerns on the above, please contact:

Evergreen National Indemnity Company
Julie Bowers
jbowers@evergreenbonds.com
440-995-5100

Arena Energy, LLC
Scott Broekstra
sbroekstra@arenaenergy.com
281-210-3140

Thank you for your assistance and please let me know if you have any questions.

Sincerely,



Julie K. Bowers

Evergreen National Indemnity Company

EVERGREEN NATIONAL INDEMNITY COMPANY

Independence, Ohio

POWER OF ATTORNEY

Bond No. 874816

KNOW ALL MEN BY THESE PRESENTS: That the Evergreen National Indemnity Company, a corporation in the State of Ohio does hereby nominate, constitute and appoint:

Denise M Borowy, Julie K Bowers, Hilarie Frankenberry, Karen M LoConti-Diaz, Mikayla Thornton, Patricia A Temple

its true and lawful Attorney(s)-In-Fact to make, execute, attest, seal and deliver for and on its behalf, as Surety, and as its act and deed, where required, any and all bonds, undertakings, recognizances and written obligations in the nature thereof, PROVIDED, however, that the obligation of the Company under this Power of Attorney shall not exceed FIVE MILLION AND 00/100 DOLLARS (\$5,000,000.00)

This Power of Attorney is granted and is signed by facsimile pursuant to the following Resolution adopted by its Board of Directors on the 23rd day of July, 2004:

"RESOLVED, That any two officers of the Company have the authority to make, execute and deliver a Power of Attorney constituting as Attorney(s)-in-fact such persons, firms, or corporations as may be selected from time to time.

FURTHER RESOLVED, that the signatures of such officers and the Seal of the Company may be affixed to any such Power of Attorney or any certificate relating thereto by facsimile; and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seal shall be valid and binding upon the Company; and any such powers so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached."

IN WITNESS WHEREOF, the Evergreen National Indemnity Company has caused its corporate seal to be affixed hereunto, and these presents to be signed by its duly authorized officers this 1st day of April, 2024.

EVERGREEN NATIONAL INDEMNITY COMPANY



By: Robert W. Shepard, President

By: David A. Canzone, CFO

Notary Public)
State of Ohio)

SS:

On this 1st day of April, 2024, before the subscriber, a Notary for the State of Ohio, duly commissioned and qualified, personally came Robert W. Shepard and David A. Canzone of the Evergreen National Indemnity Company, to me personally known to be the individuals and officers described herein, and who executed the preceding instrument and acknowledged the execution of the same and being by me duly sworn, deposed and said that they are the officers of 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 signatures as officers were duly affixed and subscribed to the said instrument by the authority and direction of said Corporation, and that the resolution of 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 at Cleveland, Ohio, the day and year above written.



WILLIAM J. KOVAL, JR.
NOTARY PUBLIC - STATE OF OHIO
My commission has no expiration date.
Section 147.03 R.C.

By: William J. Koval, Jr., Notary Public
My commission has no expiration date
Section 147.03 R.C.

State of Ohio)

SS:

I, the undersigned, Secretary of the Evergreen National Indemnity Company, a stock corporation of the State of Ohio, DO HEREBY CERTIFY that the foregoing Power of Attorney remains in full force and has not been revoked; and furthermore that the Resolution of the Board of Directors, set forth herein above, is now in force.

Signed and sealed in Independence, Ohio, this 7th day of April, 2025.



Wan C. Collier
Wan C. Collier, Secretary

Cover Page
**OUTER CONTINENTAL SHELF PIPELINE RIGHT-OF-WAY
GRANT BOND**

Form BOEM-2030

**This form dated July 2024 supersedes all previous versions of form
BOEM-2030**

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

April 22, 2025

*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 to 3 1/2 hours 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

OMB Control No.:
1010-0006 Expiration Date:
07/31/2027

OUTER CONTINENTAL SHELF (OCS) PIPELINE RIGHT-OF-WAY GRANT BOND

Bond No.: 874816

Bond Type: ☒ Area Wide ☐ Additional Security (Check One) Area/ROW #: Gulf of America Amount: \$ 300,000.00

The **Surety** is the Company Guaranteeing Performance.

Name of Surety: Evergreen National Indemnity Company

Mailing Address: 6150 Oak Tree Blvd., Suite 440

Independence, OH 44131

If a Corporation, Incorporated in the State of: Ohio; County or Parish of: Cuyahoga

☒ 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 Pipeline Right-of-way (ROW) Grant Holder for Whom the Bond or additional security* is Issued.

Name of Principal: Arena Energy, LLC

Mailing Address: 2103 Research Forest Drive, Suite 400

The Woodlands, Texas 77380

Schedule A, the OCS area and pipeline ROW grant covered by this bond or additional security*, is comprised of (check one or both):

☒ The following OCS area[(see 30 CFR 550.1011(b))]: Gulf of America

☐ The following pipeline ROW grant [see 30 CFR 550.1011(a)(2)]: _____

☐ Check here if additional information is continued on attached sheet.

In addition to the Obligations of the Principal during the period of liability of this bond or additional security*, 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 or additional security*.

☒ 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 or additional security*.

☐ 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 or additional security* with the following exceptions or limitations (use an attached sheet if needed):

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 USC 1331 *et seq.*

An **Instrument** includes any pipeline ROW grant, whereunder the Principal has the right, privilege, or license to conduct pipeline 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.

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

The Principal as agent on behalf of the pipeline ROW grant holder will fulfill all Obligations for the entire pipeline ROW grant and to the same extent as though the Principal were the sole pipeline ROW grant holder for all pipeline ROW grants in Schedule A within an area 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 agrees to meet all existing and future Obligations of the Principal on the pipeline ROW grant(s) described in Schedule A or acquired within that area after the effective date of this document at a cost not to exceed \$ \$ 300,000.00 unless this sum has been increased or decreased by a rider to this bond or additional security*executed in the same manner as this bond or additional security*.
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 or additional security*.

OUTER CONTINENTAL SHELF (OCS) PIPELINE RIGHT-OF-WAY GRANT BOND (Continued)

4. If the Regional Director terminates the period of liability of this bond or additional security*, 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 or additional security* in favor of the Surety.
5. If this bond or additional security* is cancelled, the Regional Director may reinstate this bond or additional security* 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 pipeline ROW grant(s) in accordance with BOEM specifications be materially false and the BOEM relied upon such representation in canceling the instrument.
6. The Surety waives any right of notice of this bond or other security* taking effect and agrees that this bond or additional security* will take effect upon delivery to BOEM.
7. The Surety's Obligations will remain in full force and effect, even if:
 - (a) Any person assigns the 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 modification of regulations or interpretations of regulations; 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 or additional security*, whether the termination is by operation of law or otherwise.
 - (d) The BOEM takes or fails to take any action in enforcing, as against any party to the Instrument, the performance of any other covenant, condition or agreement of the pipeline ROW grant, 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 or additional security* as to the interests in any Instrument retained by the Principal when the BOEM approves the transfer of any or all of the Instruments.
9. In the event of any default under a pipeline ROW grant, the Surety must perform the Obligations of the Principal upon demand by the BOEM.
10. If the 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 the BOEM joins the pipeline ROW grant holder 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 or additional security* 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 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.
13. The Surety's Obligation and liabilities under this Bond or additional security* 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 BOEM.
14. The Surety hereby waives any defenses to liability on this bond or additional security* based on an unauthorized Principal signature.

*** Must be approved by the Regional Director**

OUTER CONTINENTAL SHELF (OCS) PIPELINE RIGHT-OF-WAY GRANT BOND (Continued)

Evergreen National Indemnity Company

Name of Surety

Julie K. Bowers
Signature of Person Executing for Surety

Julie K. Bowers, Attorney in Fact

Name and title typed or printed

6150 Oak Tree Blvd., Suite 440

Business Address

Independence, OH 44131

Business Address

Arena Energy, LLC

Name of Principal

Christopher A. Capsimalis
Signature of Person Executing for Principal

Christopher A. Capsimalis, Senior Vice
President, Business Development

Name and title typed or printed

2103 Research Forest Drive, Suite 400

Business Address

The Woodlands, Texas 77380

Business Address

Signed on this 7th day of April, 2025, in the State of Ohio and Texas, in the presence of:

Mikayla Thornton
Signature of Witness

Mikayla Thornton

Name typed or printed

6150 Oak Tree Blvd., Suite 440

Address

Independence, OH 44131

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 pipeline right-of-way grant holder, if a corporation, must affix their corporate seals.

GAIL B. MANISCALCO
Signature of Witness

GAIL B. MANISCALCO

Name typed or printed

2103 Research Forest Drive, Suite 400

Address

The Woodlands, Texas 77380

Address

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 (pipeline right-of-way holder). Responses are required to obtain or retain a benefit. Proprietary data are covered under 30 CFR 550.197. 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 to 3 1/2 hours 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.

EVERGREEN NATIONAL INDEMNITY COMPANY

Independence, Ohio

POWER OF ATTORNEY

Bond No. 874816

KNOW ALL MEN BY THESE PRESENTS: That the Evergreen National Indemnity Company, a corporation in the State of Ohio does hereby nominate, constitute and appoint:

Denise M Borowy, Julie K Bowers, Hilarie Frankenberry, Karen M LoConti-Diaz, Mikayla Thornton, Patricia A Temple

its true and lawful Attorney(s)-In-Fact to make, execute, attest, seal and deliver for and on its behalf, as Surety, and as its act and deed, where required, any and all bonds, undertakings, recognizances and written obligations in the nature thereof, PROVIDED, however, that the obligation of the Company under this Power of Attorney shall not exceed FIVE MILLION AND 00/100 DOLLARS (\$5,000,000.00)

This Power of Attorney is granted and is signed by facsimile pursuant to the following Resolution adopted by its Board of Directors on the 23rd day of July, 2004:

"RESOLVED, That any two officers of the Company have the authority to make, execute and deliver a Power of Attorney constituting as Attorney(s)-in-fact such persons, firms, or corporations as may be selected from time to time.

FURTHER RESOLVED, that the signatures of such officers and the Seal of the Company may be affixed to any such Power of Attorney or any certificate relating thereto by facsimile; and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seal shall be valid and binding upon the Company; and any such powers so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached."

IN WITNESS WHEREOF, the Evergreen National Indemnity Company has caused its corporate seal to be affixed hereunto, and these presents to be signed by its duly authorized officers this 1st day of April, 2024.

EVERGREEN NATIONAL INDEMNITY COMPANY



By: Robert W. Shepard, President

By: David A. Canzone, CFO

Notary Public)
State of Ohio)

SS:

On this 1st day of April, 2024, before the subscriber, a Notary for the State of Ohio, duly commissioned and qualified, personally came Robert W. Shepard and David A. Canzone of the Evergreen National Indemnity Company, to me personally known to be the individuals and officers described herein, and who executed the preceding instrument and acknowledged the execution of the same and being by me duly sworn, deposed and said that they are the officers of 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 signatures as officers were duly affixed and subscribed to the said instrument by the authority and direction of said Corporation, and that the resolution of 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 at Cleveland, Ohio, the day and year above written.



WILLIAM J. KOVAL, JR.
NOTARY PUBLIC - STATE OF OHIO
My commission has no expiration date.
Section 147.03 R.C.

By: William J. Koval, Jr., Notary Public
My commission has no expiration date
Section 147.03 R.C.

State of Ohio)

SS:

I, the undersigned, Secretary of the Evergreen National Indemnity Company, a stock corporation of the State of Ohio, DO HEREBY CERTIFY that the foregoing Power of Attorney remains in full force and has not been revoked; and furthermore that the Resolution of the Board of Directors, set forth herein above, is now in force.

Signed and sealed in Independence, Ohio, this 7th day of April, 2025.



Wan C. Collier
Wan C. Collier, Secretary



Evergreen National Indemnity Company

Certificate

2024

The following financial information was obtained from the Statutory Annual Statement filed by Evergreen National Indemnity Company with the Ohio Department of Insurance.

Statement of Income

Direct Written Premium	42,822,238
Reinsurance Assumed	2,682,370
Reinsurance Ceded	(27,369,832)
Net Written Premium	18,134,776
Change in Unearned	(348,067)
Net Earned Premium	17,786,709
Losses & LAE Incurred	4,472,113
Net Commission Expense	7,715,631
Other Expenses	3,699,951
Underwriting Gain/ (Loss)	1,899,014
Net Investment Income	2,717,323
Net Realized Capital Gains (Loss)	(66,463)
Other Income/ (Expense)	23,536
Income Before FIT	4,573,410
Federal Income Tax	697,989
Net Income	3,875,421

Balance Sheet

<u>Assets</u>	
Invested Assets	71,356,873
Uncollected premium and agents' balances	1,795,056
Reinsurance Recoverable	127,245
Other Assets	297,419
Total Assets	73,576,593
<u>Liabilities & Surplus</u>	
Unearned Premium Reserve	8,124,892
Loss & LAE Reserves	8,166,014
Ceded Reinsurance Payable	3,180,308
Amounts retained for others	1,788,334
Other Liabilities	2,868,658
Total Liabilities	24,128,206
Surplus	49,448,387
Total Liabilities & Surplus	73,576,593

I hereby certify that the above information is that contained in the Statutory Annual Statement filed by Evergreen National Indemnity Company with the Ohio Department of Insurance for the year ending December 31, 2024.


David A. Canzone, Treasurer