



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. SURU2210000016

November 20, 2025

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

Dear Ms. Koletar:

Your letter dated October 29, 2025, submitting Decrease Bond Rider, to be attached to and form a part of Supplemental Multi-Obligee Performance Bond No. SURU2210000016, in the amount of \$2,143,143, was received by our office on November 13, 2025. This bond, conditioned to cover Lease OCS-G 23736, all of Block 73, West Cameron Area, was executed on March 28, 2024, with Talos Third Coast LLC as principal and Ascot Surety & Casualty Company as surety. The Principal and Surety are held and firmly bound unto the Bureau of Ocean Energy Management, and McMoRan Oil & Gas LLC, (02312), as Co-Obligees.

Attached to and forming a part of Bond No. SURU2210000016, is Decrease Bond Rider, executed on December 2, 2024, which decreases the bond amount by \$618,231 for a total penal amount of \$1,524,912. The rider is effective December 2, 2024.

This Decrease Bond Rider was executed on October 29, 2025, and decreases Bond No. SURU2210000016 by \$1,295,104, for a total penal sum of \$229,808. The rider is effective October 29, 2025, and has been attached to and now forms a part of the original bond.

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

Sincerely,

BERNADETTE THOMAS
Digitally signed by
BERNADETTE THOMAS
Date: 2025.11.20
14:33:23 -06'00'

Bernadette Thomas
Regional Supervisor
Leasing and Plans

cc: Natalye James (Natalye.James@TalosEnergy.com)
Ashley Koletar (akoletar@mcgriff.com)



RECEIVED
November 13, 2025
*Leasing & Financial
Responsibility Section*

October 29, 2025

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: Reduction Rider Request for Bond SURU2210000016
Lease OCS- 23736; WC 73**

Dear Sir or Madam:

We hereby request Bureau of Ocean Energy Management ("BOEM") to reduce bond **SURU2210000016** referenced below.

Current Bond:

Principal	Surety	Bond No.	Current Bond Amount	New Bond Amount	Bond Type
Talos Third Coast LLC	Ascot Surety & Casualty Company	SURU2210000016	\$1,524,912	\$229,808	Multi-Obligee Supplemental Lease Bond

Please email a copy of the acceptance letter to the email addresses below.

Natalye James, Talos Energy: Natalye.James@talosenergy.com
Ashley Koletar, McGriff (Broker/Surety): akoletar@mcgriff.com

Thank you for your consideration in this regard. Should you have any questions, please contact the undersigned at (713) 906-3013 or at the above-stated email address.

Sincerely,

Ashley Koletar

Ashley Koletar
Attorney-In-Fact

RECEIVED
November 13, 2025

*Leasing & Financial
Responsibility Section*

RIDER

Attaching to and forming part of Multi-Obligee Performance Bond, **Supplemental** Bond No. **SURU2210000016**, executed **February 27, 2024**, on behalf of **Talos Third Coast LLC**, as Principal, and **Ascot Surety & Casualty Company**, as Surety, in favor of the United States Department of Interior, acting through and by the Bureau of Ocean Energy Management (BOEM), and McMoRan Oil & Gas LLC, as Co-Obligees, in the amount of **One Million Five Hundred Twenty-Four Thousand Nine Hundred Twelve and 00/100 Dollars (\$1,524,912.00)**.

OCS Lease No. OCS-G 23736
All of Block 73, West Cameron Area

Date of Execution: **February 27, 2024**
Effective Date of Change: **October 29, 2025**

In consideration of the mutual agreement contained herein, the Principal and the Surety hereby consent to the following changes:

The ***Bond Penalty Amount has Decreased*** from:

One Million Five Hundred Twenty-Four Thousand Nine Hundred Twelve and 00/100 Dollars (\$1,524,912.00)

To:

Two Hundred Twenty-Nine Thousand Eight Hundred Eight and 00/100 Dollars (\$229,808.00)

All other conditions and terms to remain as originally written.

Signed, sealed, and dated this **29th** day of **October, 2025**.

Talos Third Coast LLC

Principal

333 Clay Street, Suite 3300
Houston, TX 77002

By: 

Name: Gregory Babcock

Title: Vice President & Chief

Accounting Officer

Ascot Surety & Casualty Company

Surety

55 W. 46th Street, 26th Floor
New York, NY 10036

By: 

Name: Melanie Salinas

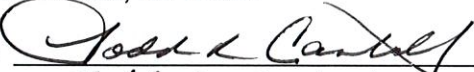
Title: Attorney-In-Fact



McMoRan Oil & Gas LLC

Prior Owner Obligee

201 St. Joseph Street, 2nd Floor
New Orleans, LA 70130

By: 

Name: Todd R. Cantrall

Title: Senior Vice President

United States of America Department of the Interior

By: Bureau of Ocean Energy Management

BOEM Oblige

1201 Elmwood Park Boulevard

New Orleans, LA 70123

By: _____

Name: _____

Title: _____



Power of Attorney

KNOW ALL MEN BY THE PRESENTS:

That **Ascot Surety & Casualty Company** and **Ascot Insurance Company**, each a corporation organized and existing under the laws of the State of Colorado (the "Companies"), do hereby constitute and appoint:

Ashley Koletar, Joseph R. Aulbert, Marc W. Boots, Maria D. Zuniga, Richard Covington, Ryan Varela, Vickie Lacy, Melanie Salinas and Stephanie Moore Harold

of Houston, TX (city, state) and each its true and lawful Attorney(s)-in-Fact, with full authority to sign, execute, seal, acknowledge and deliver for, and on its behalf, and as its act and deed any place within the United States, or, if the following line is filled in, only within the area and up to the amount therein designated, any and all bonds, undertakings, recognizances, and other contracts of indemnity or writings obligatory in the nature thereof, issued in the course of its surety business, and to bond the Companies as follows:

Any such obligations in the United States not to exceed \$50,000,000.00.

The Companies hereby ratify and confirm all and whatsoever said Attorney(s)-in-fact may lawfully do in the premises by virtue of these presents. These appointments are made under and by authority Resolutions adopted by the Board of Directors of the Companies, which resolutions are still in effect:

RESOLVED, that any of the Chief Executive Officer, the Chief Operating Officer or the Chief Underwriting Officer, acting in conjunction with the head of the surety business line for the Corporation (each an Authorized Individual" and, collectively, the Authorized Individuals"), are authorized to jointly appoint one or more attorneys-in-fact to represent and act for and on behalf of the Corporation in the transaction of the Corporation's surety business to execute (under the common seal of the Corporation if appropriate) bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof;

RESOLVED, that in conjunction with the Corporation's transaction of surety business the signatures and attestations of the Authorized Individuals and the seal of the Corporation be affixed to any such Power of Attorney or to any certificate relating thereto (electronic or otherwise) by facsimile and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seals (electronic or otherwise) shall be valid and bonding upon the Corporation when so affixed with respect to any bond, undertaking, recognizance or to other contract of indemnity or writing obligatory in the nature thereof;

RESOLVED, that in connection with the Corporation's transaction of surety business, the facsimile electronic or mechanically reproduced signature of any Authorized Individual, whether made heretofore or hereafter, whenever appearing upon a copy of any Power of Attorney of the Corporation, with signatures

IN WITNESS WHEREOF, the Companies have caused these presents with the respective corporate seals and to be executed by the individuals named below who are duly authorized and empowered to execute the Power of Attorney on the Companies' behalf, this 1st day of July 2024.



ASCOT SURETY & CASUALTY COMPANY
 ASCOT INSURANCE COMPANY



Matthew Conrad Kramer (Chief Executive Officer)



Tara North (Executive Vice President, Surety)

STATE OF CONNECTICUT)
 COUNTY OF FAIRFIELD) ss.

On this 1st day of July 2024, before me came the above named Chief Executive Officer of each Ascot Surety & Casualty Company and Ascot Insurance Company and the head of the surety business line for each of Ascot Surety & Casualty Company and Ascot Insurance Company, to me personally known to be the individuals described herein, and acknowledged that the seals affixed to the preceding instrument and the corporate seals of each Ascot Surety & Casualty Company and Ascot Insurance Company, and that the said corporate seals and signatures were duly affixed and subscribed to said instrument by the authority and direction of said Companies.

KSENIA E. GUSEVA
NOTARY PUBLIC
 STATE OF CONNECTICUT
 My Commission Expires June 30, 2029



Notary Public Ksenia E Guseva
 My commission expires on June 30, 2029

I, the undersigned Secretary of the Company, do hereby certify that the foregoing excerpts of the Resolution adopted by the Board of Directors of the Companies, and the Power of Attorney issued pursuant thereto, are true and correct, and further certify that both the Resolution and the Power of Attorney are still in full force and effect.

This Certificate may be signed by facsimile under and by the authority of the following resolution of the Board of Directors of the Companies.

RESOLVED, that in connection with the Corporation's transaction of surety business the signatures and attestations of the Authorized Individuals and the seal of the Corporation be affixed to any such Power of Attorney or to any certificate relating thereto (electronic or otherwise) by facsimile and any such Power of Attorney of certificate bearing such facsimile signatures or facsimile seal (electronic or otherwise) shall be valid and binding upon the Corporation when so affixed with respect to any bond, undertaking, recognizances or other contract of indemnity or writing obligatory in the nature thereof;

IN WITNESS WHEREOF; I have hereunto set my hand and affixed the seal of the Companies, this 29th day of October, 2025.

ASCOT SURETY & CASUALTY COMPANY
 ASCOT INSURANCE COMPANY



John Gill, Secretary