Addendum - 1 to GSPA

13 January 2023

Please refer to RIL and BPEAL's Notice Inviting Offer ("NIO") dated 29 December 2022 and GSPA uploaded on 29 December 2022 for sale of gas from Gas Fields in Block KG-DWN-98/3 ("KG D6").

Pursuant to various queries received from the prospective Bidders, it is requested to take note of the following amendments to the terms of the GSPA as under:

#	GSPA Clause	Original Provisions	Amended Provisions	
1.	Clause 2. Definitions and Interpretation	2 (a) "Monthly Deficiency Payment " has the meaning given to such term in Clause 10(b)(ii).	2 (a) " Quarterly Deficiency Payment " has the meaning given to such term in Clause 10(b)(ii).	
		"Monthly Deficiency Quantity" means, for each Contract Month, the difference, if positive, between: (a) the Take or Pay Quantity for such Contract Month; and (b) the Monthly Allocated Quantity for such Contract Month. If the result is a negative number, the Monthly Deficiency Quantity for such Contract Month shall be deemed to be zero (0).	each Contract Quarter, the difference, if positive between: (a) the Take or Pay Quantity for such Contract Quarter; and (b) the Quarterly Allocate Quantity for such Contract Quarter. If the result a negative number, the Quarterly Deficien	
		"Monthly Offtake Quantity" means, for each Contract Month, the quantity of Gas equal to the sum of the DCQs in effect on each Day of the relevant Contact Month.	Contract Quarter, the quantity of Gas equal to the	

 "Take or Pay Quantity" means for each Contract Month, ninety percent (90%) of the Monthly Offtake Quantity for such Contract Month less the sum of the following quantities for each Day during such Contract Month (but without double counting any of the following quantities): (a) any quantity of Gas up to the Nominated Daily Quantity for the relevant Day and that Buyer was prevented from purchasing and taking by reason of Force Majeure; plus "Take or Pay Quantity" means for each Contract Quarter, ninety percent (90%) of the Quarterly Quarter, ninety percent (90%) of the Quarterly Offtake Quantity for such Contract Quarter less the sum of the following quantities for each Day during such Contract Quarter (but without double counting any of the following quantities): (a) any quantity for the relevant Day and that Buyer was prevented from purchasing and taking by reason of Force Majeure; plus
 (b) any quantity of Gas up to the Nominated Daily Quantity for the relevant Day that Sellers failed to make available for delivery unless such failure was: (i) caused by Buyer's failure to comply with the terms of this Agreement; or (ii) due to the exercise of Sellers' right to suspend Gas deliveries pursuant to Clause 19; plus (b) any quantity of Gas up to the Nominated Daily Quantity for the relevant Day that Sellers failed to make available for delivery unless such failure was: (i) caused by Buyer's failure to comply with the terms of this Agreement; or (ii) due to the exercise of Sellers' right to suspend Gas deliveries pursuant to Clause 19; plus
 (c) any quantity of Gas up to the Nominated Daily Quantity for the relevant Day that Buyer would have purchased and taken but which Buyer rejected in accordance with Clause 13 because it failed to meet the Specifications; plus (c) any quantity of Gas up to the Nominated Daily Quantity for the relevant Day that Buyer would have purchased and taken but which Buyer rejected in accordance with Clause 13 because it failed to meet the Specifications; plus
 (d) any quantity of Gas up to the DCQ for the relevant Day which a Party did not nominate or schedule due to Planned Maintenance pursuant to Clause 14. (d) any quantity of Gas up to the DCQ for the relevant Day which a Party did not nominate or schedule due to Planned Maintenance pursuant to Clause 14.

2.	Clause 7: Gas Price	7(a)	7(a)
		For each Contract Month, the gas price (the "Gas Price") (rounded to three (3) decimal points) in US\$/MMBtu (GCV) shall be higher of:	For each Contract Month, the gas price (the "Gas Price") (rounded to three (3) decimal points) in US\$/MMBtu (GCV) shall be higher of:
		(i) PPAC Gas Price Ceiling	(i) Lower of (PPAC Gas Price Ceiling and JKM +
		(ii) Lower of (PPAC Gas Price Ceiling and JKM + V); and	V); and (ii) Floor Price
		(iii) Floor Price	Where:
		Where: A. "JKM" is the arithmetic average of all the JKM (M) frontline quotations published in the JKM Market Price Table for each Commodity Business Day, as published in Platts LNG Daily in the JKM Marker Price Table entitled AAOVQ00, during the Assessment Period;	Table for each Commodity Business Day, as published in Platts LNG Daily in the JKM Marker Price Table entitled AAOVQ00, during the Assessment Period:
		"Assessment Period" means the period covering the second half (16th – month end (unless the 16th is not a Platts Business Day, in which case the next Platts Business Day until month end)) of M-2 month and the first half (1st – 15th, unless the 15th of that month is	Business Day, in which case the next Platts Business Day until month end)) of M-2 month and the first half (1st – 15th, unless the 15th of that month is not a Platts Business Day in which

not a Platts Business Day, in which	immediately before the next Platts
case the first half will end of the day	Business Day) of M-1 month;
5	Business Day) of W-1 month,
immediately before the next Platts	
Business Day) of M-1 month;	"M" is the calendar month in which the
	Gas is to be supplied;
"M" is the calendar month in which the	
Gas is to be supplied;	"Commodity Business Day" shall mean
	a day in respect of which Platts LNG
"Commodity Business Day" shall mean	Daily published prices for "DES
a day in respect of which Platts LNG	Japan/Korea Marker (JKM)";
Daily published prices for "DES	
Japan/Korea Marker (JKM)";	"JKM Marker Price Table" means the
	section headed "DES Japan/Korea
"JKM Marker Price Table" means the	Marker (JKM)" of the table "Platts daily
section headed "DES Japan/Korea	LNG markers (USD/MMBtu)" published
Marker (JKM)" of the table "Platts daily	in Platts LNG Daily;
LNG markers (USD/MMBtu)" published	
in Platts LNG Daily;	"Platts Business Day" means a
in r latto Ervo Dally,	business day for the purposes of the
"Platts Business Day" means a	Platts Methodology and Specifications
-	Guide; and
business day for the purposes of the	Guide, and
Platts Methodology and Specifications	
Guide; and	"Platts LNG Daily" means the
	publication of that same name
"Platts LNG Daily" means the	published by McGraw Hill Financial.
publication of that same name	B. V = US\$/MMBtu (GCV) [as
published by McGraw Hill Financial.	determined for the Buyer pursuant to e-
B. V = US\$/MMBtu (GCV) [<i>as</i>	
	Bidding in accordance with the RFP
determined for the Buyer pursuant to e-	Process].

 Bidding Process in accordance with the RFP Process]. C. Floor Price: shall be the applicable domestic gas price on GCV basis as notified by Petroleum Planning and Analysis Cell (PPAC) from time to time, pursuant to New Domestic Natural Gas Pricing Guidelines, 2014 (or any amendments thereof), provided that if Floor Price is higher than PPAC Gas Price Ceiling then Floor Price shall be considered as Zero(0). D. In case the value in 7 (a)(i) and 7 (a)(ii) 	C. Floor Price: shall be the applicable domestic gas price on GCV basis as notified by Petroleum Planning and Analysis Cell (PPAC) from time to time, pursuant to New Domestic Natural Gas Pricing Guidelines, 2014 (or any amendments thereof), provided that if Floor Price is higher than PPAC Gas Price Ceiling then Floor Price shall be considered as Zero (0).
D. In case the value in 7 (a)(i) and 7 (a)(ii) above are equal, then the Gas Price applicable shall be as per 7 (a)(i)	

3.	Clause 10: Take Or Pay	(4)	Recovery Period: The provisions of (a) Clauses 10(b) to 10(c) shall not apply in respect of the Recovery Period.) <u>Recovery Period</u> : The provisions of Clauses 10(b) to 10(c) shall not apply in respect of the Recovery Period.	
		(b)	Monthly Take or Pay Obligation: (b)	Quarterly Take or Pay Obligation:	
			(i) In each Contract Month, Buyer shall be obliged to take and pay for, or pay for if not taken, a quantity of Gas at least equal to the Take or Pay Quantity for such Contract Month.	 (i) In each Contract Quarter, Buyer shall be obliged to take and pay for, or pay for if not taken, a quantity of Gas at least equal to the Take or Pay Quantity for such Contract Quarter. 	
			 (ii) If, in any Contract Month, Buyer fails to take the Take or Pay Quantity for such Contract Month, then Buyer shall pay Sellers an amount for the relevant Monthly Deficiency Quantity (such amount the "Monthly Deficiency Payment"), which shall be an amount equal to the product of: (A) the Gas Price applicable during such Contract Month; and (B) the Monthly Deficiency Quantity for such Contract Month. 	 (ii) If, in any Contract Quarter, Buyer fails to take the Take or Pay Quantity for such Contract Quarter, then Buyer shall pay Sellers an amount for the relevant Quarterly Deficiency Quantity (such amount the "Quarterly Deficiency Payment"), which shall be an amount equal to the product of: (A) the Weighted Average Gas Price applicable during such Contract Quarter; and (B) the Quarterly Deficiency Quantity for such Contract Quarter. 	
		(c)	Make Up Gas:		
			 (i) The quantity of Gas equal to any ^(c) Monthly Deficiency Quantity for which Buyer has paid a Monthly Deficiency Payment shall constitute "Make Up Gas" accrued during the Contract Month in which such Monthly 	<u>Make Up Gas</u> : (i) The quantity of Gas equal to any Quarterly Deficiency Quantity for which Buyer has paid a Quarterly Deficiency Payment shall constitute " Make Up Gas " accrued during the Contract	

Deficiency Quantity arose.

(ii) If Buyer has accrued a right to Make Up Gas in any Contract Month, then in any subsequent Contract Month, once the Buyer has first taken the Take or Pay Quantity for such subsequent Contract Month, Buyer shall have the right to receive a credit for all Make Up Gas quantities taken above the Take or Pay Quantity, calculated in accordance with Clause 10(c)(iii) below.

If the Buyer is entitled to take Make Up Gas in a Contract Month, the quantity of Make Up Gas that Buyer can take shall equal the lower of: (A) the outstanding balance of Make Up Gas at the beginning of such Contract Month; and (B) the difference between the Monthly Allocated Quantity and the Take or Pay Quantity for such Contract Month.

The order in which the credit for such Make Up Gas shall be applied shall be the same order in which the Make Up Gas was accrued. Except as expressly provided in Clause 10(d), Sellers shall have no liability for failure to supply Make Up Gas. Once the Buyer has Quarter in which such Quarterly Deficiency Quantity arose.

(ii) If Buyer has accrued a right to Make Up Gas in any Contract Quarter, then in any subsequent Contract Quarter, once the Buyer has first taken the Take or Pay Quantity for such subsequent Contract Quarter, Buyer shall have the right to receive a credit for all Make Up Gas quantities taken above the Take or Pay Quantity, calculated in accordance with Clause 10(c)(iii) below.

If the Buyer is entitled to take Make Up Gas in a Contract Quarter, the quantity of Make Up Gas that Buyer can take shall equal the lower of: (A) the outstanding balance of Make Up Gas at the beginning of such Contract Quarter; and (B) the difference between the Quarterly Allocated Quantity and the Take or Pay Quantity for such Contract Quarter.

The order in which the credit for such Make Up Gas shall be applied shall be the same order in which the Make Up Gas was accrued. Except as expressly provided in Clause 10(d), Sellers shall have no liability for failure to supply Make Up Gas. Once the Buyer has

received a credit for any quantity of	received a credit for any quantity of
Make Up Gas, Buyer's right to such	Make Up Gas, Buyer's right to such
Make Up Gas is extinguished.	Make Up Gas is extinguished.
(iii) In any Contract Month, Buyer shall pay for all quantities of Gas taken as Make Up Gas at the Gas Price applicable when the Make Up Gas is taken, and shall pay all other amounts payable under this Agreement in respect of Gas deliveries, provided that, at the end of such Contract Month, Buyer shall receive a credit for an amount equal to the Make Up Gas taken during that Contract Month multiplied by the lower of:	(iii) In any Contract Quarter, Buyer shall pay for all quantities of Gas taken as Make Up Gas at the Gas Price applicable when the Make Up Gas is taken, and shall pay all other amounts payable under this Agreement in respect of Gas deliveries, provided that, at the end of such Contract Quarter, Buyer shall receive a credit for an amount equal to the Make Up Gas taken during that Contract Quarter multiplied by the lower of:
 (A) the Gas Price for such Contract Month during which Make Up Gas is delivered; and 	 (A) the Weighted Average Gas Price for such Contract Quarter during which Make Up Gas is delivered; and
(B) the Gas Price previously paid in respect of the Monthly Deficiency Quantity that gave rise to the Make Up Gas right.	(B) the Weighted Average Gas Price previously paid in respect of the Quarterly Deficiency Quantity that gave rise to the Make Up
The credit received by Buyer under this Clause 10(c)(iii) shall be applied against amounts due from Buyer under the first invoice of the subsequent Contract Month or, if in	Gas right. The credit received by Buyer under this Clause 10(c)(iii) shall be applied against amounts due from Buyer under the first invoice of the

	excess thereof, against subsequent invoices.	subsequent Contract Quarter or, if in excess thereof, against subsequent invoices.
	For such Make Up Gas delivered, Buyer shall have no rights to any amount previously paid in respect of the Monthly Deficiency Quantity above the Gas Price prevailing at the time the Make Up Gas is delivered.	For such Make Up Gas delivered, Buyer shall have no rights to any amount previously paid in respect of the Quarterly Deficiency Quantity above the Gas Price prevailing at the
(d)	Recovery Period:	time the Make Up Gas is delivered.
	(i) If at the end of the Term there is any (d	
	Make Up Gas remaining that has not been taken by Buyer during the Term, this Agreement shall be extended for the Recovery Period to allow Make Up Gas to be taken at a daily rate of up to the DCQ in effect immediately prior to the end of the Term, provided that there shall be no Recovery Period if	 (i) If at the end of the Term there is any Make Up Gas remaining that has not been taken by Buyer during the Term, this Agreement shall be extended for the Recovery Period to allow Make Up Gas to be taken at a daily rate of up to the DCQ in effect immediately prior to the end of the Term, provided
	this Agreement is terminated by Sellers pursuant to Clauses 15(f)(ii), 19 or 25. Buyer shall have no further rights to take Gas during the Recovery Period after it has taken such remaining Make Up Gas, and after such remaining Make Up Gas has	that there shall be no Recovery Period if this Agreement is terminated by Sellers pursuant to Clauses 15(f)(ii), 19 or 25. Buyer shall have no further rights to take Gas during the Recovery Period after it has taken such remaining Make Up Gas, and
	been delivered, the Recovery Period shall be deemed to have expired.	after such remaining Make Up Gas has been delivered, the Recovery
	(ii) All Gas supplied during the Recovery Period shall be Make Up Gas. There	Period shall be deemed to have expired.

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	shall be no contract quantity or supply quantity during the Recovery Period and Sellers shall not be liable for any shortfall or Buyer for take-or-pay obligations and the provisions of Clauses 10(b), 10(c) and 11 shall not apply to the supply of Gas during such period.	(ii) All Gas supplied during the Recovery Period shall be Make Up Gas. There shall be no contract quantity or supply quantity during the Recovery Period and Sellers shall not be liable for any shortfall or Buyer for take-or-pay obligations and the provisions of Clauses 10(b),
	(iii) The Gas Price that shall apply to all Gas delivered during the Recovery Period shall be the relevant Gas Price as in effect at the time of Gas delivery. During the Recovery Period, Buyer shall pay for all Gas, pursuant to Fortnightly invoices, at the relevant Gas Price and shall pay all other amounts payable under this Agreement in respect of Gas deliveries.	 10(c) and 11 shall not apply to the supply of Gas during such period. (iii) The Gas Price that shall apply to all Gas delivered during the Recovery Period shall be the relevant Gas Price as in effect at the time of Gas delivery. During the Recovery Period, Buyer shall pay for all Gas, pursuant to Fortnightly invoices, at the relevant Gas Price and shall pay all other amounts payable under this
	Buyer shall receive a credit against each Fortnightly invoice for Gas taken as Make Up Gas during the Recovery Period for an amount equal to the Make Up Gas taken during that Fortnight multiplied by the lower of: (A) the Gas Price applicable during such Fortnight; and (B) the Gas Price previously paid in respect of the Monthly	Agreement in respect of Gas deliveries. Buyer shall receive a credit against each Fortnightly invoice for Gas taken as Make Up Gas during the Recovery Period for an amount equal to the Make Up Gas taken during that Fortnight multiplied by the lower of: (A) the Gas Price applicable

	,
Deficiency Quantity that gave	during such Fortnight; and
rise to the Make Up Gas right.	(B) the Weighted Average Gas
For such Make Up Gas delivered,	Price previously paid in
Buyer shall have no rights to any	respect of the Quarterly
amount previously paid in respect of	Deficiency Quantity that gave
the Monthly Deficiency Quantity	rise to the Make Up Gas right.
above the Gas Price prevailing at	For such Make Up Gas delivered,
the time the Make Up Gas is	Buyer shall have no rights to any
delivered. The order in which the	amount previously paid in respect
credit for such Make Up Gas shall	of the Quarterly Deficiency
be applied shall be the same order	Quantity above the Gas Price
in which the Make Up Gas was	prevailing at the time the Make Up
accrued.	Gas is delivered. The order in
(iv) If Buyer fails to nominate any Make	
Up Gas or Make Up Gas has been	
scheduled by Sellers during the	
Recovery Period and such quantity	
has not been taken by the Buyer,	
then the Sellers shall have no	(IV) II DUYEI TAIIS TO HOITIITTALE AITY
further obligations whatsoever	Make Up Gas of Make Up Gas
towards such Make Up Gas quantity	has been scheduled by Sellers
and Sellers shall not be required to	during the Recovery Pendu and
deliver such Make Up Gas or make	Such quantity has not been taken
any payment, credit, refund or other	by the buyer, then the Sellers
adjustment to Buyer in respect of	shall have no further obligations
any such quantity of Make Up Gas.	Whatsbever lowards such wake
	Up Gas quantity and Sellers shall
(v) If, upon the expiry of the Recovery	-
Period, Buyer has failed to take any	
remaining Make Up Gas, then	payment, credit, refund or other

		Buyer shall forfeit any and all rights to such remaining Make Up Gas, and Sellers shall not be required to deliver such Make Up Gas or to make any payment, credit, refund or other adjustment to Buyer in respect of any such outstanding Make Up Gas.	any such quantity of Make Up Gas. (v) If, upon the expiry of the Recovery Period, Buyer has failed to take any remaining Make Up Gas, then
4	Clause 16: Invoicing	(b)(iii) Sellers shall raise and electronically deliver separate debit notes in respect of any Monthly Deficiency Payment promptly after the end of the relevant Contract Month, and any interest payable on amounts due to Sellers under this Agreement and Buyer shall make payments in full to each Seller at the account designated by it by notice to Buyer in accordance with Clause 18.	separate debit notes in respect of any Quarterly Deficiency Payment promptly after the end of the relevant Contract Quarter, and any interest payable on amounts due to Sellers under this Agreement and Buyer shall make payments in full

5	Clause 17: Security	(b)(ii) The product of: (A) [absolute difference between V {as determined for the Buyer pursuant to e- Bidding Process in accordance with the RFP Process} and -0.30]; and (B) a quantity of Gas equal to One Hundred and Twenty (120) Days of the DCQ. (b)(ii) The product of: (A) [absolute difference between V {as determined for the Buyer pursuant to e- Bidding Process in accordance with the RFP Process} and -0.42]; and (B) a quantity of Gas equal to One Hundred and Twenty (120) Days of the DCQ.			
6.	Clause 19: Suspension and Termination	forthwith terr circumstance	ninate this Agreement in the following es:	forthwith ter circumstanc	
		(i)	Buyer fails to pay any amount in full within thirty (30) days after the due date of such payment;		Buyer fails to pay any amount in full within thirty (30) days after the due date of such payment;
		(ii)	Buyer becomes insolvent or is otherwise unable to pay, suspends payment of, or agrees to a moratorium with respect to all or a substantial part of its debts, or makes a general assignment or any composition with or for the benefit of its creditors;		Buyer becomes insolvent or is otherwise unable to pay, suspends payment of, or agrees to a moratorium with respect to all or a substantial part of its debts, or makes a general assignment or any composition with or for the benefit of its creditors;
		(iii)	Buyer fails to remedy, within a period of fifteen (15) days following suspension of this Agreement in accordance with Clause 19(a)(ii), its obligation to establish, maintain or		Buyer fails to remedy, within a period of fifteen (15) days following suspension of this Agreement in accordance with Clause 19(a)(ii), its obligation to establish, maintain or

			renew a Letter of Credit as required herein;	k	renew a Letter of Credit as required herein;
		(iv)	Buyer transfers its interest in this Agreement without satisfying the requirements of Clause 24(a); or	• • •	Buyer transfers its interest in this Agreement without satisfying the requirements of Clause 24(a);
		(v)	Buyer breaches a material term of this Agreement and such breach is not cured within thirty (30) days following notice of such breach from Sellers.	S S	Buyer breaches a material term of this Agreement and such breach is not cured within thirty (30) days following notice of such breach from Sellers; or
				(vi)	Buyer submits any false, misleading, incorrect, incomplete or inaccurate documents/information in connection with or related to the RFP Process or this Agreement.
7.	Clause 21:	(e)		(e)	
	Liability and Remedies	Sellers, or f liabilities and respect of e equal to the DCQ in effe Year; and (ii Day of such such claims	for Sellers to Buyer, for any and a d indemnities under this Agreement in ach Contract Year shall be an amoun product of: (i) thirty (30) days; (ii) the ect on the first Day of such Contract ii) the Gas Price applicable on the first Contract Year, regardless of whethe	I Sellers, or liabilities ar t respect of e equal to the t DCQ in eff t Year; and (r Day of suc r such claim	num aggregate liability for Buyer to for Sellers to Buyer, for any and all nd indemnities under this Agreement in each Contract Year shall be an amount e product of: (i) thirty (30) days; (ii) the fect on the first Day of such Contract (iii) the Gas Price applicable on the first h Contract Year, regardless of whether s are caused by wilful misconduct or , provided that:

(i)	for (i) any Contract Year which is less than three hundred sixty five (365) days or (ii) for any Contract Year having Recovery Period the factor of thirty (30) days used in the aforesaid calculation shall be reduced proportionately;	for (i) any Contract Year which is less than three hundred sixty five (365) days or (ii) for any Contract Year having Recovery Period the factor of thirty (30) days used in the aforesaid calculation shall be reduced proportionately;
(ii)	Buyer's obligation to pay any amounts for Gas delivered and to pay any Monthly Deficiency Payments (including pursuant to Clauses 7, 10, 18 and 20) are expressly excluded from and not subject to the foregoing liability cap; and	Buyer's obligation to pay any amounts for Gas delivered and to pay any Quarterly Deficiency Payments (including pursuant to Clauses 7, 10, 18 and 20) are expressly excluded from and not subject to the foregoing liability cap; and
(iii)	Sellers' obligation to reimburse for Ship or Pay payments under the PIL GTA and Downstream GTA as provided in Clause 11(f) are expressly excluded from and are not subject to the foregoing liability cap.	Sellers' obligation to reimburse for Ship or Pay payments under the PIL GTA and Downstream GTA as provided in Clause 11(f) are expressly excluded from and are not subject to the foregoing liability cap.

8.	22. Rights and Obligations of Sellers	shall be several (and not joint or joint and several). Sellers' rights to receive payment in respect of Gas delivered to Buyer and in respect of Buyer's obligations to pay for Gas not taken (including payment of the Monthly Deficiency Payment) shall	(a) The rights of each Seller under this Agreement shall be several (and not joint or joint and several). Sellers' rights to receive payment in respect of Gas delivered to Buyer and in respect of Buyer's obligations to pay for Gas not taken (including payment of the Quarterly Deficiency Payment) shall be in accordance with their respective Participating Interests
9.	Exhibit 1: Daily Contracted Quantity		Buver before the commencement of such Contract

Except the amendments as notified above, all other terms and conditions of GSPA remains unchanged. Revised GSPA incorporating the above amendments is uploaded on e-Tendering Portal on 13 January 2023 as 'GSPA uploaded on 13 January 2023'. In case of any conflict between the 'Addendum 1 to GSPA' and GSPA uploaded on 13 January 2023, the provisions of the GSPA uploaded on 13 January 2023 shall prevail.