

**Addendum - 1 to GSPA**

11 November 2023

Please refer to RIL and BPEAL's Notice Inviting Offer ("NIO") dated 27 October 2023 and GSPA uploaded on 27 October 2023 for sale of gas from Gas Fields in Block KG-DWN-g8/3 ("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.	<b>3 (b) (i)</b>	(i) Subject to clause 3 (b) (ii), the start date for Gas deliveries at the Delivery Point shall mean <b>0600 hours of 01 December 2023</b> ("Start Date").	(i) Subject to clause 3 (b) (ii), the start date for Gas deliveries at the Delivery Point shall mean <b>0600 hours of 09 December 2023</b> ("Start Date").
2.	<b>7.</b>	<p>Gas Price</p> <p>(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:</p> <p>(i) <b>Lower of (PPAC Gas Price Ceiling and 12.67% x Dated Brent + 'V'); and</b></p> <p>(ii) <b>Floor Price</b></p> <p>Where:</p> <p>A. "Dated Brent" means the price expressed in US\$/barrel and rounded to two (2) decimal places based on the average of the mean of the high and low quotations appearing in "Platt's Crude Oil Marketwire" under the heading "Key benchmarks (\$/barrel)" for "Brent (Dated)" entitled PCAASoo (including any published correction) for each publication day for Platt's Crude Oil Marketwire during the 3 (three) calendar months immediately preceding relevant contract month in which gas supplies are made.</p> <p>B. 'V' = ____ US\$/MMBtu (GCV) [as determined for the Buyer pursuant to e-Bidding in accordance with the RFP Process].</p> <p>C. <b>Floor Price:</b> shall be "JKM – US\$ 0.06/MMBtu" on GCV basis, provided that if this Floor Price is higher than PPAC</p>	<p>Gas Price</p> <p>(a) For each Contract Month, the gas price (the "Gas Price") (rounded to three (3) decimal points) in US\$/MMBtu (GCV) shall be lower of:</p> <p>(i) <b>12.67% x Dated Brent + 'V'; and</b></p> <p>(ii) <b>PPAC Gas Price Ceiling</b></p> <p>Where:</p> <p>A. "Dated Brent" means the price expressed in US\$/barrel and rounded to two (2) decimal places based on the average of the mean of the high and low quotations appearing in "Platt's Crude Oil Marketwire" under the heading "Key benchmarks (\$/barrel)" for "Brent (Dated)" entitled PCAASoo (including any published correction) for each publication day for Platt's Crude Oil Marketwire during the 3 (three) calendar months immediately preceding relevant contract month in which gas supplies are made, provided that in case such value is lower than US\$ 60/ barrel then US\$ 60/ barrel shall be considered for computation of 7(a)(i) above.</p>

Gas Price Ceiling then Floor Price shall be considered as Zero(o).

Whereas,

"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 AAOVQoo, 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 not a Platts Business Day, in which case the first half will end of the day immediately before the next Platts Business Day) of M-1 month;

"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 Daily published prices for "DES Japan/Korea Marker (JKM)";

"JKM Marker Price Table" means the section headed "DES Japan/Korea Marker (JKM)" of the table "Platts daily LNG markers (USD/MMBtu)" published in Platts LNG Daily;

"Platts Business Day" means a business day for the purposes of the Platts Methodology and Specifications Guide; and

"Platts LNG Daily" means the publication of that same name published by McGraw Hill Financial.

- (b) Parties expressly acknowledge and agree that if the PPAC Gas Price Ceiling is withdrawn by the Governmental Authority, then Buyer agrees to pay to the Sellers the Gas Price computed in accordance with Clause 7(a) above without considering PPAC Gas Price Ceiling, during the term of the Agreement for the Gas

B. 'V' = \_\_\_\_ US\$/MMBtu (GCV) [as determined for the Buyer pursuant to e-Bidding in accordance with the RFP Process].

- (b) Parties expressly acknowledge and agree that if the PPAC Gas Price Ceiling is withdrawn by the Governmental Authority, then Buyer agrees to pay to the Sellers the Gas Price computed in accordance with Clause 7(a) above without considering PPAC Gas Price Ceiling, during the term of the Agreement for the Gas delivered under this Agreement, effective from the date of such withdrawal of PPAC Gas Price Ceiling by the Governmental Authority.
- (c) The Gas Price throughout the Term of this Agreement shall be calculated by Sellers on a GCV basis and shall be notified to Buyer each calendar month in the invoices issued under Clause 16.
- (d) The Gas Price shall be exclusive of Taxes. Buyer shall assume full and exclusive liability for Taxes as provided in Clause 20.
- (e) Sellers shall bear any royalty arising under the PSC on Gas sold to Buyer under this Agreement.

		<p>delivered under this Agreement, effective from the date of such withdrawal of PPAC Gas Price Ceiling by the Governmental Authority.</p> <p>(c) The Gas Price throughout the Term of this Agreement shall be calculated by Sellers on a GCV basis and shall be notified to Buyer each calendar month in the invoices issued under Clause 16.</p> <p>(d) The Gas Price shall be exclusive of Taxes. Buyer shall assume full and exclusive liability for Taxes as provided in Clause 20.</p> <p>(e) Sellers shall bear any royalty arising under the PSC on Gas sold to Buyer under this Agreement.</p>	
3.	<b>11 (a)</b>	(a) The provisions of this Clause 11 shall not apply for a period of 180 days from the Start Date and during the Recovery Period.	(a) The provisions of this Clause 11 shall not apply until 31 March 2024 and during the Recovery Period.
4.	<b>Exhibit 1 (b)</b>	Sellers shall have the right to decrease the DCQ up to 20% for any Contract Month by providing at least thirty (30) days' prior written notice to the Buyer before the commencement of such Contract Month, provided that such decrease should not result in DCQ being less than (___) MMBtu per Day [ <i>insert value = 80% of DCQ (in MMBtu per Day)</i> mentioned in table above.	Sellers shall have the right to decrease the DCQ up to 20% for any Contract Month by providing at least forty five (45) days' prior written notice to the Buyer before the commencement of such Contract Month, provided that such decrease should not result in DCQ being less than (___) MMBtu per Day [ <i>insert value = 80% of DCQ (in MMBtu per Day)</i> mentioned in table above.

Except for 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 11 November 2023 as 'GSPA uploaded on 11 November 2023'. In case of any conflict between the 'Addendum 1 to GSPA' and GSPA uploaded on 11 November 2023, the provisions of the GSPA uploaded on 11 November 2023 shall prevail.