

Addendum - 2 to GSPA

20 November 2023

Please refer to RIL and BPEAL's Notice Inviting Offer ("NIO") dated 27 October 2023 and GSPA uploaded on 11 November 2023 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:

#	GS PA Cla use	Original Provisions	Amended Provisions
1.	7.	<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) 12.67% x Dated Brent + 'V'; and</p> <p>(ii) PPAC Gas Price Ceiling</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> <p>B. 'V' = ____ US\$/MMBtu (GCV) [as determined for the Buyer pursuant to e-Bidding in accordance with the RFP Process].</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) 12.67% x Dated Brent + 'V'; and</p> <p>(ii) PPAC Gas Price Ceiling</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\$ 50/ barrel then US\$ 50/ barrel shall be considered for computation of 7(a)(i) above.</p> <p>B. 'V' = ____ US\$/MMBtu (GCV) [as determined for the Buyer pursuant to e-Bidding in accordance with the RFP Process].</p>

	<p>(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.</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>	<p>(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.</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>
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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 20 November 2023 as 'GSPA uploaded on 20 November 2023'. In case of any conflict between the 'Addendum 2 to GSPA' and GSPA uploaded on 20 November 2023, the provisions of the GSPA uploaded on 20 November 2023 shall prevail.