SCOPE OF WORK REQUIREMENTS	REPSOL

1. General Scope

This document describes the specifications and instructions for the sale of Surplus Materials from Repsol Exploracion Guyana.

All the information provided in this document is potentially subject to change at the discretion of Company, and the Contractor providing services under this contract shall be informed of any major deviations from the project plan in a timely manner.

2. Project Information

Repsol Exploracion Guyana drilled the Carapa-1 (2019) and Beebei-1 (2022) Wells in partnership as follows Repsol (37.5%), Tullow Oil (37.5%) and TOQAP (25%). All material used and remaining of the project has been stored in two locations in Georgetown and a residual portion of the material at vendor's warehouse in Trinidad and Tobago.

Current plan for the material is to sell it entirely and write it off it books in order to reduce the warehousing, storage costs to the Project.

3. Terms of the service

Repsol shall sell the list of materials to potential buyers both within Guyana and International buyers with the aim to maximize the value to be received for it, for the performance of such auction the following actions will take place:

- Material will be published through the company's ERP System (Ariba) where potential buyers can have access to the material lots, with the opportunity to present a bid tentatively in January 2023 for the whole lot, or for either of the three lots on the list.
- Site visits might be performed for potential buyers to verify the material they may have interest in.
- Material will be sold on "as is, where is condition", hence Repsol will not assume any liability for the material after delivery has taken place.
- Buyer of the material will be responsible to pick up, transport, and perform any customs formalities required to move the material to its storage site. With a maximum period of 15 days from the signing of the contract.

4. Materials to be auctioned:

Appendix 1 contains a list of the type of materials to be auctioned which will be divided in three lots:

- Lot 1 – New 20" Casing
- Lot 2 – Material with potential to be used in the Oil and Gas Industry
- Lot 3 – Material to be purchased as Scrap

Buyers will be allowed to present offers for the different lines in the auction, however, offers for the total lot will be given priority.

5. Particular conditions for the Purchase of the Material

All material was imported in country within the Guyana tax exemption regime, should Buyer use the material within the Oil and Gas industry it will be required to pay the corresponding tariff to the Guyana Revenue Authority GRA, or transfer the items to its own tax exemption.

6. Schedule for Auction

Final schedule can be modified if requested by potential buyers, however expected dates for the process would be as follows:

Publication of Material on Site – January 2023
Sites Visit – February 2023
Clarifications period – February 2023
Bid Presentation – End February 2023

7. Regulatory Framework

- Repsol Ethics and Conduct Code
- Guyana Local Content Regulation