

Variation Agreement to Alliance Agreement

Details

Date 15th July 2020

Parties

Commonwealth Scientific and Industrial Research Organisation, ABN 41 687 119 230 (“**CSIRO**”).

Australia Pacific LNG Pty Limited, ABN 68 001 646 331 (“**APLNG**”)

Origin Energy Upstream Holdings Pty Ltd, ABN 65 105 423 523 (“**Origin**”)

Santos Limited, ABN 80 007 550 923 (“**Santos**”)

QGC Pty Limited, ABN 11 089 642 553 (“**QGC**”)

Pangaea Resources Pty Ltd, ABN 62 070 165 025 (“**Pangaea**”)

(together the “**Alliance Parties**”)

Recitals

- A On 4 January 2016, AGL Energy Limited ABN 74 115 061 375 (“**AGL**”), CSIRO, APLNG, Origin Energy Resources Limited ABN 66 007 845 338, Santos and QGC (the “**Original Parties**”) entered into an Alliance Agreement for the operation of the Gas Industry Social and Environmental Research Alliance (the “**Alliance Agreement**”). The Original Parties varied the Alliance Agreement on 7 April 2016.
- B On 4 September 2017, AGL notified the Original Parties of its withdrawal from the GISERA Alliance with effect from 27 November 2017, in accordance with clause 20.2 of the Alliance Agreement.
- C Under a Deed of Novation dated 23 November 2017, the Alliance Agreement was novated from Lattice Energy Ltd to Origin Energy Upstream Holdings Pty Ltd.
- D The Alliance Agreement was amended by APLNG, CSIRO, Origin, Santos and QGC under the Second Variation to Alliance Agreement with effect from 4th September 2018.
- E Pangaea joined the GISERA Alliance under a Deed of Accession and Amendment with effect from 14 March 2019.
- F The Alliance Parties now wish to vary the Alliance Agreement, on the terms set out in this Variation Agreement.

Agreed terms

1 Interpretation

In this Variation Agreement, unless the context indicates otherwise:

- a. capitalised terms that are defined in the Alliance Agreement have the same meaning in this Variation Agreement;
- b. "Variation Agreement" means this Variation Agreement to Alliance Agreement
- c. "Alliance Agreement" means the agreement referred to in Recital A; and
- d. "Effective Date" means the date the last party to do so, signs this Variation Agreement.
- e. The singular includes the plural and vice versa unless the contrary intention appears.

2 Amendments

In consideration of the payment of \$1 by each Alliance Party to each other Alliance Party (payable on demand) the Alliance Parties agree to vary the Alliance Agreement with effect on and from the Effective Date as follows:

- a. The definition of **Alliance Term** in **clause 1.1** is deleted and replaced with the following:

"**Alliance Term** means the period from the Commencement Date until the earlier of 30 June 2021 or the date this agreement is terminated in accordance with clause 20.1 or 21(c)."

3 Survival of remaining terms

The Alliance Parties acknowledge and agree that the terms of the Alliance Agreement remain unamended and binding on the parties except to the extent they are varied as set out in clause 2 of this Variation Agreement.

4 General

4.1 Governing Law

This Variation Agreement is governed by the governing law specified in the Alliance Agreement.

4.2 Inconsistency

To the extent of any inconsistency between the Alliance Agreement and this Variation Agreement, this Variation Agreement will have priority.

4.3 Counterparts

This Variation Agreement may be signed in any number of counterparts. All counterparts will be taken to constitute one instrument.

Execution blocks intentionally omitted