

When recorded return to:  
Oxy Low Carbon Ventures, LLC  
5 Greenway Plaza, Suite 110  
Houston, Texas 77046

332490

**MEMORANDUM OF  
KING RANCH PORE SPACE LEASE AND SURFACE USE AGREEMENT**

STATE OF TEXAS §  
§ KNOW ALL PERSONS BY THESE PRESENTS:  
COUNTY OF KLEBERG §

This **MEMORANDUM OF KING RANCH PORE SPACE LEASE AND SURFACE USE AGREEMENT** (this “*Memorandum*”) is made as of November 1, 2022, by and among King Ranch, Inc., a Delaware corporation (“*Lessor*”) whose address is Three Riverway, Unit 1600, Houston, Texas 77056 and Oxy Low Carbon Ventures, LLC, a Delaware limited liability company (“*Lessee*”) whose address is P.O. Box 4294, Houston, Texas 77210. Lessor and Lessee may hereinafter be referred to, collectively, as the “*Parties*” and, individually, as a “*Party*.<sup>1</sup> All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Lease (defined below).

**RECITALS**

**WHEREAS**, pursuant to that certain unrecorded King Ranch Pore Space Lease and Surface Use Agreement dated as of November 1, 2022 (the “*Lease Effective Date*”), by and between Lessor and Lessee (the “*Lease*”), Lessor leased to Lessee and Lessee leased from Lessor those tracts of land located in Kleberg County, Texas, described in (a) Exhibit A-1 as to both the above grade portions and the subsurface geologic structures comprising the Geologic Storage Complex underlying the approximately 32,000 acre site further described therein (the “*West AOI*”), and (b) Exhibit A-2 as to both the above grade portions and the subsurface geologic structures comprising the Geologic Storage Complex underlying the approximately 74,000 acre site further described therein (the “*East AOI*”). Subject to Lessee’s demonstration of the occurrence of the Retention Milestones as set forth in the Lease, the East AOI and the West AOI are herein collectively referred to as the “*Leased Premises*”; and

**WHEREAS**, Lessor and Lessee now desire to provide public notice of the existence of the Lease.

**NOW, THEREFORE**, for ten dollars (\$10.00) and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Lessor and Lessee hereby agree as follows:

1. **Grant of Lease.** Lessor has leased the Leased Premises to Lessee for the Term (defined below) and for the purposes set forth in the Lease.
2. **Commencement Date and Term.** The term of the Lease commenced on the Lease Effective Date, and shall terminate after the Development Period, and, if applicable, the Construction Period, the Injection Period, and the LCM Period, or on such earlier date upon which said term may expire or be canceled pursuant to any of the provisions, terms or covenants of the Lease or pursuant to applicable law (the “*Term*”); *provided*, that if an event of Force Majeure has occurred, the Term (and each applicable constituent period) shall be extended for the amount of time, up to twenty-four (24) consecutive months, that Lessee is unable to perform its obligations hereunder because of any such individual Force Majeure event.
3. **Termination of Memorandum.** Lessor and Lessee may each terminate this Memorandum at the

expiration or earlier termination of the Lease.

4. **Effect of Memorandum.** The purpose of this instrument is to give notice of the Lease and its respective terms, covenants and conditions to the same extent as if the Lease was fully set forth herein. This Memorandum shall not modify in any manner the terms, conditions or intent of the Lease and the Parties agree that this Memorandum is not intended, nor shall it be used to interpret the Lease. In the event of any conflict between the Lease and this Memorandum, the Lease shall control.
5. **Authority.** Individuals signing this Memorandum on behalf of either Party represent and warrant that they are authorized to execute this Memorandum on behalf of that Party.

*[Signature pages follow]*

IN WITNESS WHEREOF, the Parties hereto have caused this Memorandum to be executed as of the date first written above.

**LESSOR:**

KING RANCH, INC.

By: 

Name: Robert A. Hodgen

Title: President and Chief Executive Officer

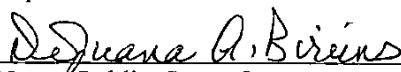
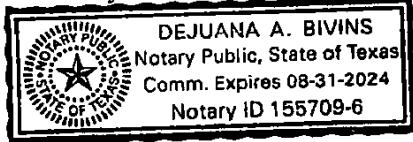


STATE OF TEXAS §

COUNTY OF HARRIS §

This instrument was acknowledged before me, the undersigned authority, on the 31st day of October, 2022, by Robert A. Hodgen, as President and Chief Executive Officer of King Ranch, Inc., a Delaware corporation, on behalf of said corporation.

My Commission expires:



Notary Public, State of Texas

Printed Notary Name: DeJuana A. Bivins

**LESSEE:**

OXY LOW CARBON VENTURES, LLC

By: E. Richard Callahan

Name: E. Richard Callahan  
Title: President

STATE OF TEXAS §

COUNTY OF HARRIS §

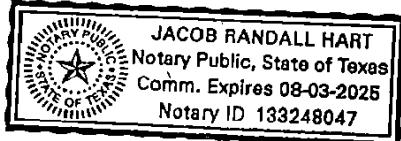
This instrument was acknowledged before me, the undersigned authority, on the 31st day of October, 2022, by E. Richard Callahan, as President of Oxy Low Carbon Ventures, LLC, a Delaware limited liability company, on behalf of said limited liability company.

My Commission expires:

Jacob R. Hart

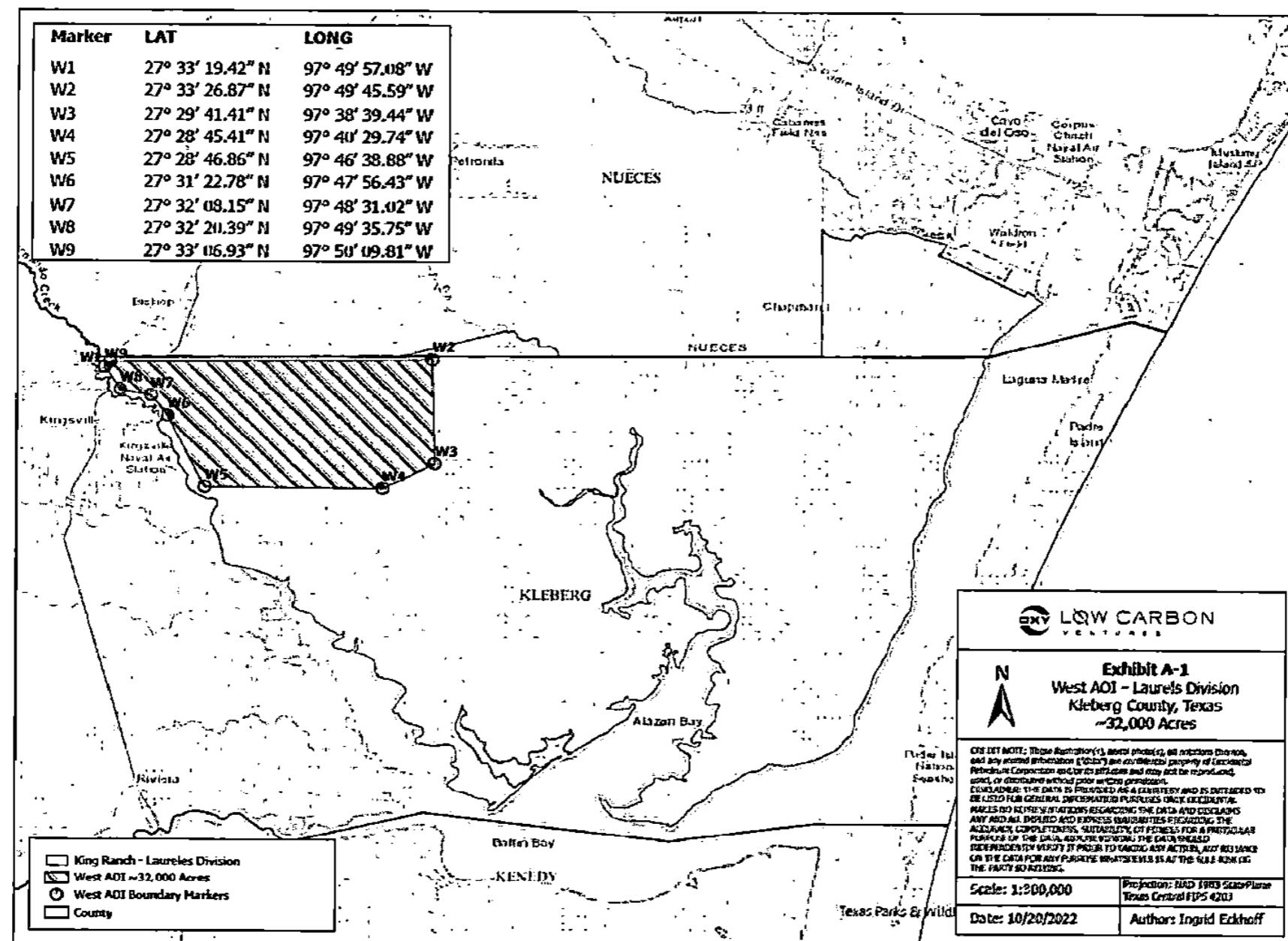
Notary Public, State of Texas

Printed Notary Name: JACOB R. HART



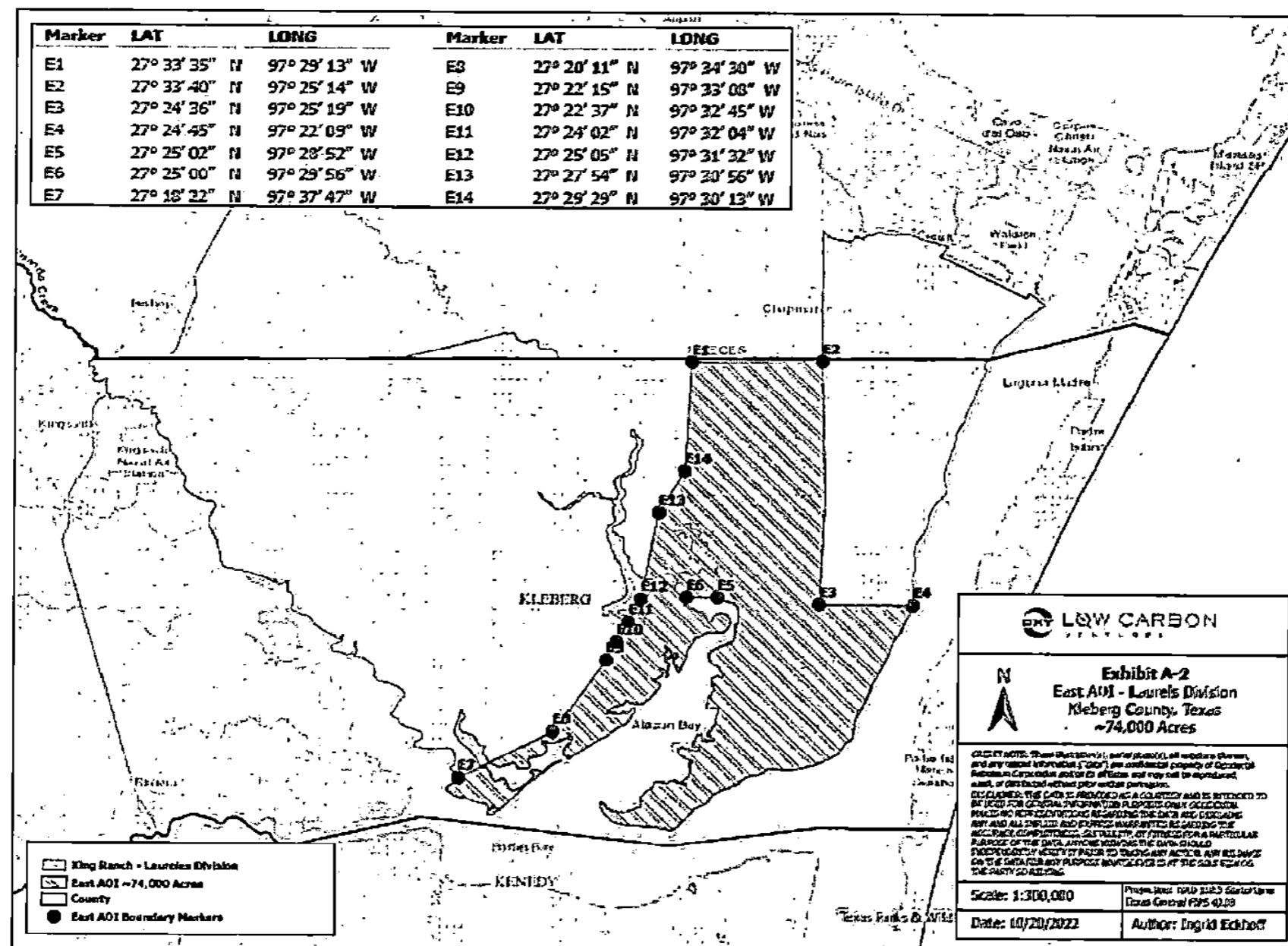
## EXHIBIT A-1

### WEST AOI



## EXHIBIT A-2

## EAST AOI



FILED FOR RECORD

2022 NOV 21 PM12:33

STEPHANIE G. GARZA  
COUNTY CLERK KLEBERG COUNTYBY Clara M. Moreno  
CLARISA M. MORENO

STATE OF TEXAS, COUNTY OF KLEBERG, I HEREBY CERTIFY THAT THIS INSTRUMENT WAS FILED ON THE DATE AND TIME STAMPED HEREON BY ME AND WAS DULY RECORDED IN THE OFFICIAL RECORDS OF KLEBERG COUNTY, TEXAS.

NOV 22 2022  
DELIVERY DATESTEPHANIE G. GARZA  
COUNTY CLERK, KLEBERG COUNTY

ANY PROVISIONS HEREIN WHICH RESTRICTS THE SALE, RENTAL, OR USE OF THE DESCRIBED REAL PROPERTY BECAUSE OF COLOR OR RACE INVALID AND ENFORCEABLE UNDER FEDERAL LAW.

RETURN TO:

Javier MoyaOXY Inc5 Greenway Plaza, Ste 16Houston, TX 77046

## RECORDER'S MEMORANDUM:

ALL OR PART OF A SOCIAL SECURITY NUMBER, IF CONTAINED IN THIS DOCUMENT, MAY HAVE BEEN REDACTED. TEX. GOV'T CODE SEC. 552.147(B)  
THE COUNTY CLERK MAY REDACT A LIVING PERSON'S SOCIAL SECURITY NUMBER FROM ANY OR ALL DOCUMENTS CONTAINED FOR DISCLOSURE IN KLEBERG COUNTY.