RESOLUTION

WHEREAS Bahamas LNG Partner Ltd., (a special purpose vehicle wholly owned by the **Government of the Commonwealth of The Bahamas**, the "**Government**") and **Shell NA LNG LLC** ("Shell") are parties to a **Phase 1-3 LNG Sale and Purchase Agreement** ("LNG SPA") dated 21 March 2025 for, *inter alia*, the purchase and delivery of liquefied natural gas ("LNG") at the LNG Regasification Terminal located at Clifton Pier, New Providence;

AND WHEREAS pursuant to the LNG SPA , Bahamas LNG Partner Ltd. shall provide a Performance Letter of Credit ("Letter of Credit") to Shell in an amount equal to US$30 Million (Thirty Million Dollars in the currency of the United States of America), initially and thereafter under the terms of the LNG SPA;

AND WHEREAS Banco Santander, S.A., has agreed, subject to the provision of a guarantee by the Government, to issue an irrevocable Performance Letter of Credit in the amount of US$30 Million on behalf of Bahamas LNG Partner Ltd. in support of such contractual obligations under the LNG SPA;

AND WHEREAS it is provided by Section 43 of the Public Debt Management Act, 2021 (No. 6 of 2021) that no guarantees involving financial liability shall be binding upon the Government unless with the prior approval of the House of Assembly signified by resolution thereof;

NOW THEREFORE BE IT RESOLVED that this House approves the Government guaranteeing the issuance of the Performance Letter of Credit by Banco Santander, S.A. in the amount of Thirty Million Dollars in the currency of the United States of America (US$30,000,000.00) on behalf of Bahamas LNG Partner Ltd. as required under the LNG SPA upon such terms and conditions as may be approved by the Government.