RESOLUTION

WHEREAS the **Government of the Commonwealth of The Bahamas** ("the **Government**"), **Bahamas LNG Partner Ltd**., a special purpose vehicle which is ultimately wholly owned by the Government, and **New Providence Gas Ltd.** are parties to a **Terminal Development and Use Agreement** dated 20 March 2025 (the "**TDUA**") for the development, construction and maintenance of the LNG Regasification Terminal located at Clifton Pier, New Providence;

AND WHEREAS pursuant to the TDUA , Bahamas LNG Partner Ltd. or the Government on behalf of Bahamas LNG Partner Ltd. shall provide a Performance Letter of Credit ("Letter of Credit") to New Providence Gas Ltd. in an amount equal to US$30 Million (Thirty Million Dollars in the currency of the United States of America), initially and thereafter adjusted under the terms of the TDUA;

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 TDUA;

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 TDUA upon such terms and conditions as may be approved by the Government.