

Dear Valued Client

EXCEED -TRANSCONT PARTNERSHIP CONFIRMATION LETTER

Exceed Torridon Limited ("Exceed") and Transcont Global Limited ("Transcont") confirm that they have entered into a mutual non-disclosure agreement and have agreed to establish a collaborative partnership in Nigeria.

Under this collaborative arrangement, Transcont will act as Exceed's in-country partner in Nigeria, providing local support as Exceed and Transcont jointly develop and deliver subsurface, well management, and late-life well optimization service offerings to clients operating within the Nigerian oil and gas industry. Such support shall include, as appropriate, the provision of local skilled personnel, local market engagement, regulatory and in-country interface support, logistics coordination, and assistance with the mobilization and execution of services for projects secured in Nigeria.

The collaboration is structured such that all Nigerian opportunities within the agreed service scope shall be pursued and executed through the Exceed-Transcont collaboration, leveraging Exceed's international experience in subsurface studies, well management, drilling, intervention, and late-life asset optimization, together with Transcont's established local presence, operational capability, and detailed understanding of the Nigerian regulatory and operating environment.

Together, Exceed and Transcont aim to support clients through the safe, efficient, and compliant planning and execution of well-related and subsurface activities, in full alignment with applicable Nigerian regulatory requirements, local content obligations, and industry best practices.

This letter is provided as confirmation of the parties' collaborative intent and to formally notify clients, regulators, and other relevant stakeholders of the working alignment between Exceed and Transcont in pursuing and delivering subsurface and well-related service opportunities within Nigeria.

Regards,

Ian Mills



Managing Director

17 December 2025

Exceed Torridon Limited

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