

U.S. Department of Justice
 Washington, DC 20530

**Exhibit B to Registration Statement
 Pursuant to the Foreign Agents Registration Act of
 1938, as amended**

INSTRUCTIONS. A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements, or, where no contract exists, a full statement of all the circumstances by reason of which the registrant is acting as an agent of a foreign principal. Compliance is accomplished by filing an electronic Exhibit B form at <https://www.fara.gov>.

Privacy Act Statement. The filing of this document is required for the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, for the purposes of registration under the Act and public disclosure. Provision of the information requested is mandatory, and failure to provide the information is subject to the penalty and enforcement provisions established in Section 8 of the Act. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the FARA Unit in Washington, DC. Statements are also available online at the FARA Unit's webpage: <https://www.fara.gov>. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public online at: <https://www.fara.gov>.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .32 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, FARA Unit, Counterintelligence and Export Control Section, National Security Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name of Registrant Teneo Strategy LLC	2. Registration Number 6698
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3. Name of Foreign Principal COP29 Azerbaijan operations Company

Check Appropriate Box:

- 4. The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach a copy of the contract to this exhibit.
- 5. There is no formal written contract between the registrant and the foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach a copy of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
- 6. The agreement or understanding between the registrant and the foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, and the fees and expenses, if any, to be received.
- 7. What is the date of the contract or agreement with the foreign principal? 05/01/2025
- 8. Describe fully the nature and method of performance of the above indicated agreement or understanding.

The registrant has amended its agreement with existing foreign principal COP29 Azerbaijan operations Company to continue to provide communications and corporate strategy advisory services. For the performance of these services, the foreign principal will pay the registrant a total not to exceed \$1,650,000 (payable as a monthly retainer of \$450,000 for the first two months, followed by \$150,000 for the next five months), plus certain expenses. Note that the amended agreement has an effective date of May 1, 2025, but was executed on July 2, 2025.

9. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

As described in detail in the amended agreement, the registrant will provide the foreign principal with communications and corporate strategy advisory services, including research, sharpening the COP29 narrative, and devising an impactful communications strategy. This will include event support, content production, proactive media engagement/relations, spokesperson support, and leveraging COP29's "owned" channels.

10. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act.¹

Yes No

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose. The response must include, but not be limited to, activities involving lobbying, promotion, perception management, public relations, economic development, and preparation and dissemination of informational materials.

In the course of providing the services described above, the registrant continues to provide counsel and assistance to the foreign principal on communications matters and to engage in communications with members of the U.S. media as well as other relevant stakeholders.

11. Prior to the date of registration² for this foreign principal has the registrant engaged in any registrable activities, including political activities, for this foreign principal?

Yes No N/A - This statement is filed to update the registrant's agreement/contract with the foreign principal.

If yes, describe in full detail all such activities. The response should include, among other things, the relations, interests, and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored, or delivered speeches, lectures, social media, internet postings, or media broadcasts, give details as to dates, places of delivery, names of speakers, and subject matter. The response must also include, but not be limited to, activities involving lobbying, promotion, perception management, public relations, economic development, and preparation and dissemination of informational materials.

Set forth below a general description of the registrant's activities, including political activities.

Set forth below in the required detail the registrant's political activities.

Date	Contact	Method	Purpose
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12. During the period beginning 60 days prior to the obligation to register³ to the date of registration for this foreign principal, has the registrant received from the foreign principal, or from any other source, for or in the interests of the foreign principal, any contributions, income, money, or thing of value either as compensation, or for disbursement, or otherwise?

Yes No

N/A - This statement is filed to update the registrant's agreement/contract with the foreign principal.

If yes, set forth below in the required detail an account of such monies or things of value.

Date Received	From Whom	Purpose	Amount/Thing of Value
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13. During the period beginning 60 days prior to the obligation to register⁴ to the date of registration for this foreign principal, has the registrant disbursed or expended monies, or disposed of anything of value other than money, in connection with activity on behalf of the foreign principal or transmitted monies to any such foreign principal?

Yes No

N/A - This statement is filed to update the registrant's agreement/contract with the foreign principal.

If yes, set forth below in the required detail an account of such monies or things of value.

Date	Recipient	Purpose	Amount/Thing of Value
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¹ "Political activity," as defined in Section 1(o) of the Act, means any activity which the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

^{2,3,4} Pursuant to Section 2(a) of the Act, an agent must register within ten days of becoming an agent, and before acting as such.

EXECUTION

In accordance with 28 U.S.C. § 1746, and subject to the penalties of 18 U.S.C. § 1001 and 22 U.S.C. § 618, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this statement filed pursuant to the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, that he/she is familiar with the contents thereof, and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

Date	Printed Name	Signature
07/11/2025	Lawrence F. Carnevale	<input data-bbox="889 457 959 485" type="button" value="Sign"/> /s/Lawrence F. Carnevale
_____	_____	<input data-bbox="889 541 959 581" type="button" value="Sign"/> _____
_____	_____	<input data-bbox="889 630 959 669" type="button" value="Sign"/> _____
_____	_____	<input data-bbox="889 709 959 749" type="button" value="Sign"/> _____

EXECUTION

In accordance with 28 U.S.C. § 1746, and subject to the penalties of 18 U.S.C. § 1001 and 22 U.S.C. § 618, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this statement filed pursuant to the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, that he/she is familiar with the contents thereof, and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

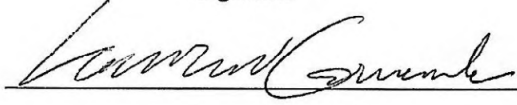
Date

Printed Name

Signature

7/10/2025

Lawrence F. CARNEVALI





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New York, NY 10017
Office: +1 212.886.1600
teneo.com

Amendment No 2

May 1, 2025

COP29 Azerbaijan Operating Company

2020 Business Center, 99 Merkezi Bulvar street, Khatai district, AZ1025 Baku, Azerbaijan

Re: Amendment No. 2 to Agreement effective on April 29, 2024

We refer to that certain agreement, as amended (the "**Agreement**"), between **Teneo Strategy LLC**, a Delaware limited liability company (the "**Consultant**"), and **COP29 Azerbaijan Operating Company**, a non-commercial legal entity established under the laws of the Republic of Azerbaijan (the "**Company**"). Capitalized terms used herein but not otherwise defined shall have the meanings assigned to such terms in the Agreement.

The parties hereby agree to amend the Agreement, effective on November 29, 2024 (the "**Amendment Effective Date**"), as follows:

1. **Section 1 – Consulting Services – of the Agreement** is hereby deleted in its entirety and replaced as follows:

“The Consultant will provide the Company with communications and corporate strategy advisory services as further detailed in Exhibit A attached hereto (collectively herein referred to as the “**Services**”).”

2. **Section 2.1 – Consulting Fees – of the Agreement** is hereby deleted in its entirety and replaced as follows:

“2.1. Consulting Fees.

- 2.1.1. **Monthly Retainer.** In consideration for the Services, the Company shall pay to the Consultant for the first two months a monthly fee of \$450,000, payable monthly (the “*Monthly Retainer*”) after completion of each month within ten (10) business days following receipt of a correct and properly due monthly invoice and monthly services acceptance act signed by the Parties. In addition, the Company shall pay to the Consultant for the next five months a monthly fee of \$150,000, payable monthly (the “*Monthly Retainer*”) after completion of each month within ten (10) business days following receipt of a correct and properly due monthly invoice and monthly services acceptance act signed by the Parties. The total payment regarding the performance of Services shall not exceed 1,650,000 (one million six hundred and fifty thousand) US dollars. The maximum estimated amount for travel expenses to be paid to the Consultant for carrying out work related to discussions with the Company, delivery of services, determination of stages, and clarification of project details shall be 140,000.00 (one hundred forty thousand) US dollars. Refusal by the Company to sign the acceptance act may not be unreasonably made and must be supported by evidence demonstrating material deficiencies in the Services provided. For purposes of this Engagement, “material deficiency(ies)” means i) a deficiency preventing or significantly impacting the Company’s ability to utilize the Services, or ii) that the Services do not comply in any material way with the specifications outlined in Exhibit A. Notwithstanding to this, execution of the relevant service acceptance act does not relieve Consultant from promptly addressing any other (immaterial) deficiencies.

3. **Section 3.1 – Term – of the Agreement** is hereby amended by extending the Term for an additional seven (7) months, commencing on May 1, 2025.

Except as modified herein, all terms and conditions of the Agreement shall remain in full force and effect. This letter agreement shall be governed under the laws of England and Wales, without regard to its conflict of law provisions and may be executed in counterpart and by facsimile.

May it be known that the undersigned parties, for good and valuable consideration, the receipt and adequacy of which is acknowledged and agreed, accept and agree as of the date first written above:

[SIGNATURE PAGE FOLLOWS]

Accepted and Agreed to:

**COP29 AZERBAIJAN OPERATING
COMPANY**

Narmin Jarchalova

Name

Chairman of the Management Board

Title

Signature

02/07/2025

Date



TENEO STRATEGY LLC

Tom O'Connor

Name

CFO, Americas

Title

Signature

6/27/2025

Date

EXHIBIT A

SERVICES

Scope of Work

- **Research** – Our research and analytics team will undertake sentiment analysis across top tier international media, using a mix of AI and proprietary tools to spotlight the strongest features of the COP29 story, as well as points of vulnerability. The aim is to provide actionable insights on key elements of our narrative to dial up in our communications, as well as potential gaps that we need to strengthen over time.
- **Sharpening the COP29 narrative** – This entails building on work done to date to enhance and evolve the existing COP29 narrative. Working closely with the client team, we will capture the most persuasive proof points and examples of success from COP29. We will run this through the filter of the research and analytics insights outlined above as well as other forms of reporting to deliver a concise and compelling articulation of COP29's contribution to advancing global climate action.
- **Devising an impactful communications strategy** – This would be based on the two preceding elements and bring together clear recommendations for the most appropriate platforms and channels to deliver our objectives. The strategy would be expected to place particular emphasis on the following three key components: Elevating, Educating and Engaging.

Key elements this strategy will include:

- **Event support** – Leveraging the key platforms that are available to the COP29 Presidency, including the Copenhagen Climate Ministerial, Petersberg Climate Dialogue, leading up to the 6^{1st} Subsidiary Body Sessions in Bonn. In addition, playing the COP29 Presidency into key platforms organised by media and other influential organisations (e.g. Davos, FT Moral Money, Reuters NEXT etc).
- **Content Production** – Teneo would continue to produce speeches, talking points for the COP29 team for such engagements.
- **Proactive media engagement / relations** – Teneo will engage international climate reporters from top tier and industry trade publications and web sites and facilitate interactions as appropriate.
- **Spokesperson support.** Coaching and training to ensure that spokespeople can deliver the narrative as persuasively and effectively as possible.
- **Leveraging COP29's 'owned' channels:**
 - **Digital strategy and oversight.** Provide guidance and input to the COP29 social media team on messaging together with high-level recommendations and best practices.
 - **Continued support for the website.** Repurposing content produced through the various means above for the COP29 website.

TRAVEL EXPENSES

The Company shall promptly reimburse the Consultant for expenses associated with travel, accommodation, and ancillary costs (referred to as "**Travel Expenses**") up to a maximum amount of US\$20,000 per month (the "**Travel Cap**"); provided that the total amount reimbursable for Travel Expenses during the Term shall not exceed \$140,000, unless approved by the Company. The Consultant will exercise reasonable judgment in incurring these costs and, if necessary, provide the Company with expense reports and documents. Both Parties understand and agree that the Travel Cap applies only to Travel Expenses directly related to the provision of services under this Agreement and does not extend to travel arrangements of Consultant personnel as per the request of the COP29 President-Designate. To

compensate these additional travel arrangements by the Company, such arrangements and expenses will be pre-agreed with the Company.