AMENDMENT OF SOLICITATION/MODIFICATION OF CONTRACT

1. CONTRACT ID CODE

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2. AMENDMENT/MODIFICATION NUMBER: 0003

3. EFFECTIVE DATE: See Block 16C

4. REQUISITION/PURCHASE REQUISITION NUMBER

5. PROJECT NUMBER *(If applicable)*

6. ISSUED BY — CODE 01601

U.S. Department of Energy
SPRPMO
900 Commerce Road East
New Orleans, LA 70123

7. ADMINISTERED BY *(If other than Item 6)* — CODE

8. NAME AND ADDRESS OF CONTRACTOR *(Number, street, county, State and ZIP Code)*

Chevron USA, Inc.
1500 Louisiana Street
Houston, Texas 77002

CODE — FACILITY CODE

(X)

☐ 9A. AMENDMENT OF SOLICITATION NUMBER

9B. DATED *(SEE ITEM 11)*

☒ 10A. MODIFICATION OF CONTRACT/ORDER NUMBER: 22PO0008

10B. DATED (SEE ITEM 13): 01/21/2022

11. THIS ITEM ONLY APPLIES TO AMENDMENTS OF SOLICITATIONS

☐ The above numbered solicitation is amended as set forth in Item 14. The hour and date specified for receipt of Offers ☐ is extended ☐ not extended.

Offers must acknowledge receipt of this amendment prior to the hour and date specified in the solicitation or as amended, by one of the following methods:
(a) By completing items 8 and 15, and returning copies of the amendment; (b) By acknowledging receipt of this amendment on each copy of the offer submitted;
or (c) By separate letter or electronic communication which includes a reference to the solicitation and amendment numbers. FAILURE OF YOUR ACKNOWLEDGMENT TO BE RECEIVED AT THE PLACE DESIGNATED FOR THE RECEIPT OF OFFERS PRIOR TO THE HOUR AND DATE SPECIFIED MAY RESULT IN REJECTION OF YOUR OFFER. If by virtue of this amendment you desire to change an offer already submitted, such change may be made by letter or electronic communication, provided each letter or electronic communication makes reference to the solicitation and this amendment, and is received prior to the opening hour and date specified.

12. ACCOUNTING AND APPROPRIATION DATA *(If required)*

13. THIS ITEM APPLIES ONLY TO MODIFICATIONS OF CONTRACTS/ORDERS. IT MODIFIES THE CONTRACT/ORDER NUMBER AS DESCRIBED IN ITEM 14.

CHECK ONE	
☐	A. THIS CHANGE ORDER IS ISSUED PURSUANT TO: *(Specify authority)* THE CHANGES SET FORTH IN ITEM 14 ARE MADE IN THE CONTRACT ORDER NUMBER IN ITEM 10A.
☐	B. THE ABOVE NUMBERED CONTRACT/ORDER IS MODIFIED TO REFLECT THE ADMINISTRATIVE CHANGES *(such as changes in paying office, appropriation data, etc.)* SET FORTH IN ITEM 14, PURSUANT TO THE AUTHORITY OF FAR 43.103(b).
☒	C. THIS SUPPLEMENTAL AGREEMENT IS ENTERED INTO PURSUANT TO AUTHORITY OF: Section 21, "Reconciliation"
☐	D. OTHER *(Specify type of modification and authority)*

E. IMPORTANT: Contractor ☐ is not ☒ is required to sign this document and return 1 copies to the issuing office.

14. DESCRIPTION OF AMENDMENT/MODIFICATION (*Organized by UCF section headings, including solicitation/contract subject matter where feasible.)*

Exchange Agreement No. 22PO0008 is modified as shown on the attached pages.

Except as provided herein, all terms and conditions of the document referenced in Item 9A or 10A, as heretofore changed, remains unchanged and in full force and effect.

15A. NAME AND TITLE OF SIGNER *(Type or print)*		16A. NAME AND TITLE OF CONTRACTING OFFICER *(Type or print)*	
Barbara Harrison, VP Crude		Mary C. Roark	
15B. CONTRACTOR/OFFEROR	15C. DATE SIGNED	16B UNITED STATES OF AMERICA	16C. DATE SIGNED
(Signature of person authorized to sign)	3/3/2026	Mary C Roark Digitally signed by MARY ROARK Date: 2026.03.04 09:17:58 -06'00' *(Signature of Contracting Officer)*	03/04/2026

Previous edition unusable

STANDARD FORM 30 (REV. 11/2016)
Prescribed by GSA FAR (48 CFR) 53.243

SF 30 BLOCK 14 CONTINUATION PAGE

Chevron and the DOE entered into contract 22PO0008 on January 21, 2022, in which DOE agreed to deliver approximately 885,000 barrels sour crude for the FY2022 Winter Exchange by March 31, 2022. DOE delivered 884,616 basis barrels to Chevron with a premium rate of 6.10% which results in premium sour barrels of 53,962 upon DOE receipt of all basis barrels. On August 29, 2022, the DOE and Chevron modified (Mod 0001) the contract to have all sour exchange return barrels, plus applicable sour premium barrels, to be returned to DOE SPR Bayou Choctaw between November 1, 2024, and December 31, 2024.

FY22 Winter Exchange
Chevron USA Inc
22PO0008
January 2022

	SOUR		TOTAL	
SPR oil delivered to contractor	**884,616**	**bbls**	**884,616**	**bbls**
Basis Barrels owed to DOE	**884,616**	**bbls**	**884,616**	**bbls**
Premium exchange oil due SPR	**53,962**	**bbls**	**53,962**	**bbls**
Total Exch Volumes Due DOE	**938,578**	**bbls**	**938,578**	**bbls**
Basis Barrels Delivered to DOE	**-**	**bbls**	**-**	**bbls**
Premium Barrels Delivered to DOE	**-**	**bbls**	**-**	**bbls**
Net Return Volume	**-**	**bbls**	**-**	**bbls**
Variance (+ DOE owes / - Contractor owes)	**(938,578)**	**bbls**	**(938,578)**	**bbls**

On April 3, 2025, the DOE and Chevron modified (Mod 0002) the contract to convert all remaining basis and premium barrels from US Produced Sour to US Produced Sweet. All sweet exchange return barrels, plus applicable sweet premium barrels, are to be returned to DOE SPR Bayou Choctaw site between January 1, 2026, and January 31, 2026. Modifications can be seen in the table below.

SPR Delivery Date	Cargo	SPR Crude	Basis SPR Sour Barrels Delivered	Exchange Premium Ratio	Premium Sour Barrels Owed	SPR Total Sour Receivable	Proposed Conversion Ratio	Proposed Modified Basis	Proposed Modified Basis	Proposed Total Sweet Barrels	Revised Schedule due to Site Pause
2/19/2022	WE008BC061	BC SOUR	149,949	6.10%	9,147	159,096	[redacted] (b) (4)				
2/24/2022	WE008BC062	BC SOUR	269,876	6.10%	16,462	286,338					
3/4/2022	WE008BC063	BC SOUR	154,929	6.10%	9,451	164,380					Jan-26
3/14/2022	WE008BC064	BC SOUR	154,920	6.10%	9,451	164,371					
3/24/2022	WE008BC096	BC SOUR	154,942	6.10%	9,451	164,393					
			884,616		53,962	938,578					

From January to February 2026, the DOE accepted Winter Exchange returns from Chevron in the total amount of 872,398 sweet barrels, which consisted of 822,694 basis barrels and 49,704 premium barrels. Total sweet barrels returned as of February 8, 2026, can be seen in the table below.

FY22 Winter Exchange
Chevron USA Inc
22PO0008
January 2022

	SWEET		TOTAL	
SPR oil delivered to contractor	-	bbls	-	bbls
Basis Barrels owed to DOE	822,694	bbls	822,694	bbls
Premium exchange oil due SPR	50,184	bbls	50,184	bbls
Total Exch Volumes Due DOE	872,878	bbls	872,878	bbls
Basis Barrels Delivered to DOE	822,694	bbls	822,694	bbls
Premium Barrels Delivered to DOE	49,704	bbls	49,704	bbls
Net Return Volume	872,398	bbls	872,398	bbls
Variance (+ DOE owes / - Contractor owes)	(480)	bbls	(480)	bbls

In accordance with Section 21 of the Agreement, Chevron is responsible for the undelivered amount (480 barrels) based on the cost value of the exchange oil on the date of the last delivery as annotated on the DD250 plus any applicable transportation costs (2/9/26 - $66.2387/bbl). The calculation can be seen below:

Pricing Detail

2/9/2026 Argus Media: Weighted Average WTI Houston	$	65.34	
St. James Terminaling	$	0.3500	Market Estimate Terminalling Rate per OTC
Redstick Tariff	$	0.4165	Redstick Tariff to DOE
Redstick PLA	$	0.1322	Rate @ 0.2%
Total	**$**	**66.2387**	

Redstick Tariff to DOE

Per Mod 0002, quality differential was re-baselined due to the sweet conversion. The exchange returns in February 2026 delivered to the Bayou Choctaw site were subject to quality differential totaling (b) (4) [redacted]. Total quality differential for all exchange return cargoes can be seen in the second table below:

Company	Cargo No.	Contract	Crude	API Grav. Contract	Sulfur Contract	Date Delivered	Quantity Delivered NSV	API Gravity Delivered	Sulfur Delivered
DOE Delivery									
Chevron USA Inc	WE008BC061	22PO0008	BC SOUR	31.9	1.46	02/19/22	149,949	31.4	1.47
Chevron USA Inc	WE008BC062	22PO0008	BC SOUR	31.9	1.46	02/24/22	269,876	31.2	1.41
Chevron USA Inc	WE008BC063	22PO0008	BC SOUR	31.9	1.46	03/04/22	154,929	31.3	1.43
Chevron USA Inc	WE008BC064	22PO0008	BC SOUR	31.9	1.46	03/14/22	154,920	31.6	1.38
Chevron USA Inc	WE008BC096	22PO0008	BC SOUR	31.9	1.46	03/24/22	154,942	32.6	1.30
Subtotal w/ wgt. Avg. of quality				31.9	1.46		884,616	31.6	1.40

Company	Cargo No.	Contract	Crude	API Grav. Contract	Sulfur Contract	Date Delivered	Quantity Delivered NSV	API Gravity Delivered	Sulfur Delivered	API Gravity Adjustment $	Sulfur Adjustment $	Total Value Adjustment to Delv Crude $
								39.5	0.45	sweet quality per Mod002		
Customer Return												
Chevron USA Inc	WER08BC041	22PO0008	BC SWEET	31.9	1.46	1/5/2026	214,196	39.5	0.44	(b) (4) [redacted]	$0.00	(b) (4) [redacted]
Chevron USA Inc	WER08BC042	22PO0008	BC SWEET	31.9	1.46	1/20/2026	214,302	39.7	0.48		$0.00	
Chevron USA Inc	WER08BC043	22PO0008	BC SWEET	31.9	1.46	1/29/2026	214,361	39.6	0.48		$0.00	
Chevron USA Inc	WER08BC044BASE	22PO0008	BC SWEET	31.9	1.46	2/8/2026	179,835	38.8	0.49		$0.00	
Chevron USA Inc	WER08BC044PREMIUM	22PO0008	BC SWEET	31.9	1.46	2/8/2026	49,704	38.8	0.49		$0.00	
Total							872,398				$0.00	

Total pricing detail of premium barrels and quality differential owed to DOE can be seen in the table below.

Pricing Detail

2/9/2026 Argus Media: Weighted Average WTI Houston	$	65.34
St. James Terminaling	$	0.3500
Redstick Tariff	$	0.4165
Redstick PLA	$	0.1322
Total	**$**	**66.2387**

Premium Barrel Variance		480
Premium barrel value owed to DOE	$	[redacted]
Quality Differential owed to DOE	$	
Total Owed to DOE	$	

The parties also agree on final settlement under the contract as follows:

Chevron U.S.A. Inc. has returned a total volume of return oil that is less than the contracted quantity by 480 barrels. In accordance with Section 21 (Reconciliation) of the agreement, Chevron owes the DOE [redacted] for underdelivered barrels under Exchange Agreement 22PO0008. In accordance with Section 17 (Quality Differential) of the contract, Chevron owes the DOE [redacted] net quality differential for sweet barrels received under contract 22PO0008. **Chevron owes DOE a total of** [redacted]. Once payment has been received by DOE, this close out modification will constitute a full and final settlement under the contract. This includes all known quantity, quality, delivery and/or pricing issues resulting from, caused by, or incidental to this contract.