

AMENDMENT OF SOLICITATION/MODIFICATION OF CONTRACT			1. CONTRACT ID CODE	PAGE OF PAGES 1 4
2. AMENDMENT/MODIFICATION NUMBER 0003	3. EFFECTIVE DATE See Block 16C	4. REQUISITION/PURCHASE REQUISITION NUMBER	5. PROJECT NUMBER (If applicable)	
5. ISSUED BY U.S. Department of Energy SPRPMO 900 Commerce Road East New Orleans, LA 70123	CODE 01601	7. ADMINISTERED BY (If other than Item 6)		CODE
8. NAME AND ADDRESS OF CONTRACTOR (Number, street, county, State and ZIP Code) ExxonMobil Oil Corporation 22777 Springwoods Village Parkway Spring, TX 77389			(X)	9A. AMENDMENT OF SOLICITATION NUMBER
				9B. DATED (SEE ITEM 11)
			(X)	10A. MODIFICATION OF CONTRACT/ORDER NUMBER 23PO0003
				10B. DATED (SEE ITEM 13) 12/15/2022
CODE	FACILITY CODE			

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.
<input type="checkbox"/>	
<input type="checkbox"/>	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).
<input checked="" type="checkbox"/>	C. THIS SUPPLEMENTAL AGREEMENT IS ENTERED INTO PURSUANT TO AUTHORITY OF: Section 21, Reconciliation
<input type="checkbox"/>	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. 23PO0003 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) KRIS HESTER (CRUDE TRADER)		16A. NAME AND TITLE OF CONTRACTING OFFICER (Type or print) Mary C. Roark	
15B. CONTRACTOR/OFFEROR <i>[Signature]</i> (Signature of person authorized to sign)	15C. DATE SIGNED 2/6/26	16B. UNITED STATES OF AMERICA Digitally signed by MARY ROARK Date: 2026.02.09 08:47:11 (Signature of Contracting Officer)	16C. DATE SIGNED 02/09/2026

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Exxon and the DOE entered into contract 23PO0003 on December 15, 2022 in which DOE agreed to deliver approximately 500,000 barrels sour crude for the FY2023 Keystone Exchange by December 31, 2022. DOE delivered 499,054 basis barrels to Exxon with a premium rate of 11.12% which results in premium sour barrels of 55,495 upon DOE receipt of all basis barrels. On February 28, 2025, the DOE and Exxon 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 no earlier than December 1, 2025.

FY23 Keystone Exchange
 ExxonMobil
 23PO0003
 December 2022

	<u>SOUR</u>		<u>TOTAL</u>	
SPR oil delivered to contractor	<u>499,054</u>	bbls	<u>499,054</u>	bbls
Basis Barrels owed to DOE	-	bbls	-	bbls
Premium exchange oil due SPR	-	bbls	-	bbls
Total Exch Volumes Due DOE	-	bbls	-	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)	-	bbls	-	bbls

On April 23, 2025, the DOE and Exxon modified (Mod 0002) the contract to convert all remaining basis and premium barrels from US Produced Sour to US Produced Sweet. 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 Premium	Proposed Total Sweet Barrels	Revised Schedule due to Site Pause
12/24/2022	KE003BC007	BC SOUR	499,054	11.12%	55,495	554,549	(b) (4)				Jan-26

In January 2026, the DOE accepted Keystone Exchange returns from Exxon in the total amount of (b) (4) sweet barrels, which consisted of (b) (4) basis barrels and (b) (4) premium barrels. Total sweet barrels returned as of January 31, 2026 can be seen in the table below.

FY23 Keystone Exchange
 ExxonMobil
 23PO0003
 December 2022

	SWEET	TOTAL
SPR oil delivered to contractor	-	-
	bbls	bbls
Basis Barrels owed to DOE	(b) (4)	(b) (4)
	bbls	bbls
Premium exchange oil due SPR	-	-
	bbls	bbls
Total Exch Volumes Due DOE	-	-
	bbls	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)	-	-
	bbls	bbls

In accordance with section 21 of the Agreement, Exxon is responsible for the undelivered amount (b) (4) 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 (1/16/26 - \$61.6596/bbl). The calculation can be seen below:

Pricing Detail

1/16/2026 Argus Media: Weighted Average WTI Houston	\$	60.77	
St. James Terminaling	\$	0.3500	Market Estimate Terminalling Rate per OTC
Redstick Tariff	\$	0.4165	Redstick Tariff to DOE
Redstick PLA	\$	0.12	Rate @ 0.2%
Total	\$	61.6596	

Per Mod 0002, quality differential was re-baselined due to the sweet conversion. None of the sweet cargoes delivered to the Bayou Choctaw site were subject to quality differential. 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									
ExxonMobil	KE003BC007	23PO0003	BC SOUR	31.9	1.46	12/24/22	499,054	32.7	1.43
Subtotal w/ wgt. Avg. of quality				31.9	1.46		499,054	32.7	1.43

Company	Cargo No.	Contract	Crude	API Grav. Contract	Sulfur Contract	Date Delivered	Quantity Delivered NSV	API Gravity Delivered	Sulfur Delivered	API Gravity Adjustment per BBL	Sulfur Adjustment per BBL	Total Value Adjustment to Deliv Crude \$
Customer Return												
ExxonMobil	KER03BC002	23PO0003	BC SWEET	31.9	1.46	1/10/2026	(b) (4)	39.6	0.46	\$0.000	\$0.000	\$0.00
ExxonMobil	KER03BC003BASE	23PO0003	BC SWEET	31.9	1.46	1/16/2026	(b) (4)	39.0	0.47	\$0.000	\$0.000	\$0.00
ExxonMobil	KER03BC003PREMIUM	23PO0003	BC SWEET	31.9	1.46	1/16/2026	(b) (4)	39.0	0.47	\$0.000	\$0.000	\$0.00
Total												

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

Pricing Detail

1/16/2026 Argus Media: Weighted Average WTI Houston	\$	60.77
St. James Terminaling	\$	0.3500
Redstick Tariff	\$	0.4165
Redstick PLA	\$	0.12
Total	\$	61.6596

Premium Barrel Variance		(b) (4)
Premium barrel value owed to DOE	\$	(b) (4)
Quality Differential owed to DOE	\$	(b) (4)
Total Owed to DOE	\$	(b) (4)

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

ExxonMobil Oil Corporation has returned a total volume of return oil that is less than the contracted quantity by (b) (4) barrels. In accordance with Section 21 (Reconciliation) of the agreement, Exxon owes the DOE (b) (4) for underdelivered barrels under Exchange Agreement 23PO0003. In accordance with Section 17 (Quality Differential – re-baselined with MOD 0002) of the contract, there is no applicable quality differential under contract 23PO0003. Exxon owes DOE a total of (b) (4). 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 incident to this contract.