

AMENDMENT OF SOLICITATION/MODIFICATION OF CONTRACT			1. CONTRACT ID CODE	PAGE OF PAGES 1 3
2. AMENDMENT/MODIFICATION NUMBER 0002	3. EFFECTIVE DATE See Block 16C	4. REQUISITION/PURCHASE REQUISITION NUMBER	5. PROJECT NUMBER (if applicable)	
6. 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) BP Products North America 30 S. Wacker Drive Suite 900 Chicago, IL 60606		(X)	9A. AMENDMENT OF SOLICITATION NUMBER	
CODE			9B. DATED (SEE ITEM 11)	
FACILITY CODE			10A. MODIFICATION OF CONTRACT/ORDER NUMBER 22PO0009	
			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.**

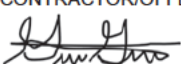
CHECK ONE	A. THIS CHANGE ORDER IS ISSUED PURSUANT TO: (Specify authority) THE CHANGES SET FORTH IN ITEM 14 ARE MADE IN THE CONTRACT ORDER NUMBER IN ITEM 10A.
<input type="checkbox"/>	
<input type="checkbox"/>	B. THE ABOVE NUMBERED CONTRACT/ORDER IS MODIFIED TO REFLECT THE ADMINISTRATIVE CHANGES (such 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. 22PO0009 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) Gabriela Gonzalez	16A. NAME AND TITLE OF CONTRACTING OFFICER (Type or print) Kelly M. Gele'
15B. CONTRACTOR/OFFEROR  (Signature of person authorized to sign)	15C. DATE SIGNED 3/12/2024
16B. UNITED STATES OF AMERICA KELLY GELE Digitally signed by KELLY GELE Date: 2024.03.15 07:28:24 -05'00' (Signature of Contracting Officer)	16C. DATE SIGNED

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BP and DOE entered into Exchange Agreement 22PO0009 on January 21, 2022, under the FY22 Winter Exchange in which DOE agreed to deliver approximately 500,000 barrels of Sour Crude from the Big Hill SPR site into the Sun Nederland Terminal during the month of May 2022. DOE delivered 493,422 basis barrels with a fixed premium rate of (b) (4), resulting in a total premium amount of (b) (4) barrels owed to the DOE upon receipt of the basis barrels. Per the contract BP shall return all basis barrels plus applicable premium to the Bryan Mound SPR site during the months of June 2024 through September 2024.

On November 14, 2023, the DOE and BP modified (Mod 0001) the original Agreement to allow for early delivery of Winter Exchange returns at a reduced premium rate of (b) (4) to the Big Hill SPR site during the month of December 2023. This modification resulted in an applicable premium of (b) (4) barrels for a total amount owed to the SPR of (b) (4) barrels.

In December 2023, the DOE accepted (b) (4) barrels into the Big Hill SPR site from BP. Total barrels returned as of December 31, 2023, can be seen in the table below:

	<u>SOUR</u>		<u>TOTAL</u>		
SPR oil delivered by DOE	bbls	493,422	bbls	493,422	bbls
Premium exchange oil due SPR	bbls	(b) (4)	bbls	(b) (4)	bbls
Total Exch Volumes Due DOE	bbls	(b) (4)	bbls	(b) (4)	bbls
Basis Barrels Delivered to DOE		493,422		493,422	
Premium Barrels Delivered to DOE	bbls	(b) (4)	bbls	(b) (4)	bbls
Net Return Volume	bbls		bbls		bbls
Variance (+ DOE owes / - Contractor owes)	bbls		bbls		bbls

In accordance with Section 21 of the Agreement, BP is responsible for undelivered amount ((b) (4) 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 (12/28/23 - \$72.7953/bbl). The amount due to the DOE for the outstanding barrels is (b) (4). In addition to the undelivered barrels and in accordance with Section 17 of the Agreement, BP is responsible for variations in return oil quality exceeding the weighted average of net oil deliveries to BP. The weighted average API and sulfur on deliveries to BP was 30.9° and 1.47% respectively. Cargoes WER09BH005 and WER09BH008 have a net quality differential of \$90,306.40. This will result in a final settlement amount owed to the DOE of (b) (4). Detail can be seen in the tables below.

Company	Cargo No.	Date Delivered	Quantity Delivered NSV	API Gravity Delivered	Sulfur Delivered	API Gravity Variance per BBL	Sulfur Variance per BBL	API Gravity Adjustment per BBL	Sulfur Adjustment per BBL	API Gravity Adjustment \$	Sulfur Adjustment \$	Total Value Adjustment to Delv Crude \$
Subtotal w/ wgt. Avg. of quality			493,422	30.9	1.47							
<u>Customer Return</u>												
BP Products North America	WER09BH005	12/18/2023	(b) (4)	31.9	1.77	1.000	0.300	\$0.000	\$0.200	\$0.00	\$59,631.40	\$59,631.40
BP Products North America	WER09BH008	12/28/2023	(b) (4)	32.1	1.72	1.200	0.250	\$0.000	\$0.150	\$0.00	\$30,675.00	\$30,675.00
Total										\$0.00	\$90,306.40	\$90,306.40

Date of last delivery to DOE			12/28/2023
Index for valuation (SPR uses WTI Houston and MARS)			MARS
Value per barrel from Market Center to BH, includes all transportation costs. (See Computation below)	\$	-	\$ 72.7953
Value due to DOE for remaining bbls	\$	-	\$ (b) (4)
Quality adjustments due to DOE to date	\$	-	\$ 90,306.40
Total value due DOE - BP Products North America	\$	-	\$ (b) (4)

Pricing Detail

12/28/2023 Argus Media: Weighted Average MARS	\$	72.5200
P66 Beaumont pumpover fee	\$	0.1300 *
PLA	\$	0.1453 **
Total	\$	72.7953

* this is the pumpover fee present in the SPR/P66 Beaumont connection agreement
 ** industry uses 0.2% PLA as standard, confirmed by Trading Consultant

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

BP has returned a total volume of return oil which is less than the contracted quantity by (b) (4) barrels. In accordance with Section 17 (Oil Quality) and Section 21 (Reconciliation) of the Agreement, BP owes the DOE (b) (4) net quality differential and undelivered barrels under Exchange Agreement 22PO0009. Once payment has been received by DOE, this closeout modification will constitute a full and final settlement under the Agreement. This includes all known quantity, quality, delivery and/or pricing issues resulting from, caused by or incidental to this contract.