

AMENDMENT OF SOLICITATION/MODIFICATION OF CONTRACT			1. CONTRACT ID CODE	PAGE OF PAGES 1 3
2. AMENDMENT/MODIFICATION NUMBER 0005	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) Phillips 66 Company 2331 CityWest Blvd Houston, Texas 77042			(X)	9A. AMENDMENT OF SOLICITATION NUMBER
			<input type="checkbox"/>	9B. DATED (SEE ITEM 11)
			<input checked="" type="checkbox"/>	10A. MODIFICATION OF CONTRACT/ORDER NUMBER 22PO0012
				10B. DATED (SEE ITEM 13) 01/24/2022
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.**

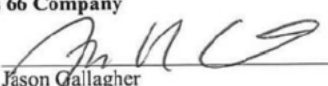
CHECK ONE	A. THIS CHANGE ORDER IS ISSUED PURSUANT TO: (Specify authority) THE CHANGES SET FORTH IN ITEM 14 ARE MADE IN THE CONTRACT ORDER NUMBER IN ITEM 10A.
<input type="checkbox"/>	
<input type="checkbox"/>	B. THE ABOVE NUMBERED CONTRACT/ORDER IS MODIFIED TO REFLECT THE ADMINISTRATIVE CHANGES (such 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. 22PO0012 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) Phillips 66 Company By:  Name: Jason Gallagher Title: Crude Trader		15C. DATE SIGNED 3/8/2024	16A. NAME AND TITLE OF CONTRACTING OFFICER (Type or print) Mary C. Roark	16B. UNITED STATES OF AMERICA Digitally signed by MARY ROARK Date: 2024.03.08 15:17:02 -0500 (Signature of Contracting Officer)	16C. DATE SIGNED 03/08/2024
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P66 and the DOE entered into contract 22PO0012 on January 24, 2022 in which DOE agreed to deliver approximately 2,300,000 barrels sour crude to the P66 Beaumont Terminal for the FY2022 Winter Exchange during the months of April through June 2022. DOE delivered 2,274,273 basis barrels to P66 with a premium rate of (b) (4) which results in premium barrels of (b) (4) upon DOE receipt of all basis barrels. On April 18, 2023 the DOE and P66 modified (Mod 0002) the contract to allow accommodate an in-situ cavern return of (b) (4) basis barrels with a premium rate of (b) (4) which resulted in premium barrels of (b) (4) barrels due upon DOE receipt of remaining basis barrel balance. On June 12, 2023 the DOE and P66 modified (Mod 0003) the contract to accommodate an in-situ cavern return of (b) (4) basis barrels with a premium rate of (b) (4) which resulted in premium barrels of (b) (4) due upon DOE receipt of remaining basis barrel balance. Premiums on in-situ returns per contract, were to be deferred premiums. The remaining basis balance as of 7/1/2023 was (b) (4) barrels at a premium rate of (b) (4) with an applicable premium of (b) (4) barrels.

In November and December 2023, the DOE accepted early Winter Exchange returns from P66. P66 delivered 1,040,869 basis barrels at a premium rate of (b) (4) resulting in (b) (4) premium barrels. Deferred premiums of (b) (4) and (b) (4) related to the April and June in-situ transactions were received in December 2023. Total barrels returned as of December 31, 2023 can be seen in the table below. All premium and basis volume barrel obligations have been fulfilled.

FY22 Winter Exchange
 Phillips 66 Company
 22PO0012
 January 2024

	SOUR		TOTAL	
SPR oil delivered by DOE	bbls	2,274,273	bbls	2,274,273
Premium exchange oil due SPR	bbls	(b) (4)	bbls	(b) (4)
Total Exch Volumes Due DOE	bbls	(b) (4)	bbls	(b) (4)
Basis Barrels Delivered to DOE	bbls	2,274,273	bbls	2,274,273
Premium Barrels Delivered to DOE	bbls	(b) (4)	bbls	(b) (4)
Net Return Volume	bbls	(b) (4)	bbls	(b) (4)
Variance (+ DOE owes / - Contractor owes)	bbls	-	bbls	-

Per the contract, all transportation costs associated with cargoes are to be borne by P66. All cargoes delivered to SPR from the P66 Beaumont location are subject to a \$0.13 per barrel rebill assessed by the terminal. SPR rebilled for November and December 2023 as seen below. These payments were received by DOE without exception.

P66 Beaumont Rebill items (\$0.13 per barrel)

Period	Volume	Fee	Cost	Confirmed by DOE
Nov-23	636,952.81	\$0.13	\$82,803.87	Yes
Dec-23	485,579.03	\$0.13	\$63,125.27	Yes
			\$145,929.14	

In accordance with Section 17 of the contract, P66 is responsible for variations in return oil quality exceeding the weighted average of net oil deliveries to P66. The weighted average API and sulfur on deliveries was 31.0° and 1.45% respectively. Quality differential was not assessed on the in-situ cargoes in April and June 2023. Cargoes WER12BH001 – WER12BH004 have a net quality differential of \$215,548.91. The detail can be seen in the table 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 Deliv Crude \$
Subtotal w/ wgt. Avg. of quality			2,274,273	31.0	1.45							
Customer Return												
IN SITU TRANSFERS												
PHILLIPS 66 COMPANY	WE012RT001	4/15/2023	(b) (4)	35.6	0.41	4,600	-1,040	\$0,000	\$0,000	\$0,00	\$0,00	\$0,00
PHILLIPS 66 COMPANY	WE012RT002	5/31/2023	(b) (4)	36,8	0,34	5,800	-1,110	\$0,000	\$0,000	\$0,00	\$0,00	\$0,00
PHILLIPS 66 COMPANY	WER12BH001	11/18/2023	(b) (4)	32,3	1,86	1,300	0,410	\$0,000	\$0,310	\$0,00	\$96,855,16	\$96,855,16
PHILLIPS 66 COMPANY	WER12BH002	11/28/2023	(b) (4)	32,9	1,58	1,900	0,130	\$0,000	\$0,030	\$0,00	\$9,735,50	\$9,735,50
PHILLIPS 66 COMPANY	WER12BH003	12/13/2023	(b) (4)	32,0	1,74	1,000	0,290	\$0,000	\$0,190	\$0,00	\$57,008,17	\$57,008,17
PHILLIPS 66 COMPANY	WER12BH004	12/24/2023	(b) (4)	31,7	1,83	0,700	0,380	\$0,000	\$0,280	\$0,00	\$51,950,08	\$51,950,08
Total			(b) (4)							\$0.00	\$215,548.91	\$215,548.91

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

Phillips 66 Company has returned all basis and premium barrels per terms of the contract and modifications to the contract. P66 has paid DOE all applicable rebillable items as it relates to transportation. **In accordance with sections 17 (Oil Quality) and 21 (Reconciliation) of the contract, Phillips 66 Company owes the DOE \$215,548.91 net quality differential for barrels received under contract 22PO0012.** 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.