

**ExxonMobil Corporation**  
Billings Refinery  
700 ExxonMobil Rd  
PO Box 1163  
Billings, MT 59103-1163  
406 657 5380 Tel

**Par Montana Holdings, LLC**  
825 Town & Country Lane, Suite 1500  
Houston, TX 77024  
281-899-4800 Tel

**CERTIFIED MAIL**

City of Billings  
Attention: Public Works Department  
210 North 27<sup>th</sup> Street  
Billings MT 59101

RE: Proposed Divestment of the Billings Refinery and select midstream assets by ExxonMobil to Par Montana, LLC ("**Par Montana**"), a Delaware limited liability company, and its affiliates (collectively, **Par**)  
Notice of and Request for Consent for proposed assignment and assumption of the Pretreatment Service Agreement City of Billings ("**City**") and Exxon Mobil Corporation ("**ExxonMobil**") dated as of December 19, 2016 (as amended and supplemented through the date hereof, the **Contract**)

Dear Public Works:

By this correspondence **ExxonMobil** confirms that it has provided notice to **City** of the proposed divestment to **Par** of **ExxonMobil's** Billings Refinery and select midstream assets in Montana and Washington, as described in the Equity and Asset Purchase Agreement dated as of October 20, 2022 filed by **Par** with, and publicly available through the Securities and Exchange Commission. **ExxonMobil** intends to cooperate with the efforts of **City** and **Par Montana** in support of the orderly transition of the **Contract** from **ExxonMobil** to Par Montana effective as of the consummation of the divestment at the closing ("**Closing**") of the transaction contemplated by the Equity and Asset Purchase Agreement ("**Agreement**"). **Par Montana** anticipates a need for continued wastewater treatment services according to the **Contract**.

Responsive to **ExxonMobil's** request, **City** consents to an assignment of the **Contract** to assignee **Par Montana**, which will occur at a closing that is anticipated to occur on June 1, 2023, subject to the same conditions and terms set forth in the **Agreement**. A copy of **ExxonMobil's** form of assignment and assumption agreement that they will use at the closing with to **Par Montana**, is attached (for reference, the **Contract** is one of the "Assumed Contracts" pursuant to the detailed terms of the **Agreement**). For clarity:

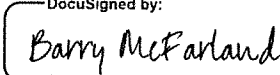
- (i) the foregoing relates only to the divestment to the **Par** entities (and not to any other potential purchaser); and
- (ii) **ExxonMobil** will remain liable for obligations accruing under the **Contract** up to (but not after) the assignment and assumption by **Par Montana**.

In the space provided below, please confirm **City's** agreement as laid out above and email an executed copy of this letter to [joseph.w.lierow@exxonmobil.com](mailto:joseph.w.lierow@exxonmobil.com).

If you have any questions or concerns or if you anticipate delay in responding, please contact Mr. Joe Lierow via telephone at (406) 545-1155 or via email at [joseph.w.lierow@exxonmobil.com](mailto:joseph.w.lierow@exxonmobil.com). His new email address after June 1, 2023, will be [jlrierow@parpacific.com](mailto:jlrierow@parpacific.com).

Sincerely,

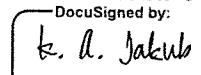
**Par Montana Holdings LLC**

DocuSigned by:  
  
AA3E095EB59F4CA...

Barry McFarland  
VP Environmental, Health, Safety and Operational Risk

Signature Date April 28, 2023

**Exxon Mobil Corporation**

DocuSigned by:  
  
32195E11D3614BD...

Kim A. Jakub  
Refinery Manager

Signature Date April 28, 2023

**AGREED AS DESCRIBED ABOVE**

**City of Billings**

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_, 2023

**Certificate Of Completion**

Envelope Id: 6C27D37CBB2C4E57A14EC44ED681B3BB  
 Subject: Complete with DocuSign: COB Notice and Request for Consent Side Letter Agreement v2.pdf  
 Source Envelope:  
 Document Pages: 9 Signatures: 2  
 Certificate Pages: 3 Initials: 0  
 AutoNav: Enabled  
 EnvelopeId Stamping: Disabled  
 Time Zone: (UTC-06:00) Central Time (US & Canada)

Status: Completed

Envelope Originator:  
 Sheanna Cali  
 Address Redacted  
 sheanna.larson@exxonmobil.com  
 IP Address: 136.228.238.224

**Record Tracking**

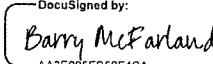
Status: Original Holder: Sheanna Cali  
 4/28/2023 11:02:37 AM sheanna.larson@exxonmobil.com  
 Security Appliance Status: Connected Pool: Main SecApp 1

Location: DocuSign

**Signer Events**

Barry McFarland  
 bmcfarland@parpacific.com  
 Vice President  
 Security Level: Email, Account Authentication  
 (None)

**Signature**

DocuSigned by:  
  
 AA3E095EB59F4CA...

**Timestamp**

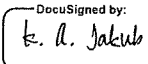
Sent: 4/28/2023 11:05:28 AM  
 Viewed: 4/28/2023 11:06:49 AM  
 Signed: 4/28/2023 11:07:31 AM

Signature Adoption: Pre-selected Style  
 Using IP Address: 99.101.203.212

**Electronic Record and Signature Disclosure:**

Accepted: 3/31/2023 1:42:24 PM  
 ID: 78151cb5-80ce-473d-b421-f1e95bb5de11  
 Company Name: Exxon Mobil Corporation

K. A. Jakub  
 kimberly.a.jakub@exxonmobil.com  
 Process Mgr  
 ExxonMobil General  
 Security Level: Email, Account Authentication  
 (None)

DocuSigned by:  
  
 32195E11D3614BD...

Sent: 4/28/2023 11:05:29 AM  
 Viewed: 4/28/2023 1:13:07 PM  
 Signed: 4/28/2023 1:13:49 PM

Signature Adoption: Pre-selected Style  
 Using IP Address: 174.215.18.205  
 Signed using mobile

**Electronic Record and Signature Disclosure:**

Accepted: 3/31/2023 1:46:29 PM  
 ID: 297eb4c9-f630-48b5-9ac3-1fc776883623  
 Company Name: Exxon Mobil Corporation

**In Person Signer Events**

**Signature**

**Timestamp**

**Editor Delivery Events**

**Status**

**Timestamp**

**Agent Delivery Events**

**Status**

**Timestamp**

**Intermediary Delivery Events**

**Status**

**Timestamp**

**Certified Delivery Events**

**Status**

**Timestamp**

**Carbon Copy Events**

**Status**

**Timestamp**

**Witness Events**

**Signature**

**Timestamp**

**Notary Events**

**Signature**

**Timestamp**

**Envelope Summary Events**

**Status**

**Timestamps**

**Envelope Summary Events****Status****Timestamps**

Envelope Sent

Hashed/Encrypted

4/28/2023 11:05:29 AM

Certified Delivered

Security Checked

4/28/2023 1:13:07 PM

Signing Complete

Security Checked

4/28/2023 1:13:49 PM

Completed

Security Checked

4/28/2023 1:13:49 PM

**Payment Events****Status****Timestamps****Electronic Record and Signature Disclosure**

**ELECTRONIC RECORD AND SIGNATURE DISCLOSURE** ExxonMobil Global Services Company and ExxonMobil Affiliates ("ExxonMobil") [1] may use the DocuSign service to collect signatures, endorsements, and approvals for corporate purposes. DocuSign may be used by ExxonMobil to conduct corporate business endorsements and approvals or to gather electronic signatures from 3rd parties for business purposes in accordance with local law and contracting guidelines. Please read the information below and if you can access this information electronically to your satisfaction and agree to these terms and conditions, please confirm your agreement by clicking the 'I agree' button.

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- I can print on paper the disclosure or save or send the disclosure to a place where I can print it, for future reference.
- I am authorized to do the specific type of work (approve, endorse, etc.) in the country where I am physically located when using DocuSign

**Getting paper copies** You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after signing the document.

**How to contact Exxon Mobil Corporation:** For email address changes or if you have questions about a document you receive please contact the sending ExxonMobil Business organization.

[1] ExxonMobil and/or ExxonMobil Affiliates mean (a) Exxon Mobil Corporation or any parent of Exxon Mobil Corporation, (b) any company or partnership in which Exxon Mobil Corporation or any parent of Exxon Mobil Corporation now or hereafter, directly or indirectly (1) owns or (2) controls, more than fifty per cent (50%) of the ownership interest having the right to vote or appoint its directors or functional equivalents ("Affiliated Company") and (c) any joint venture in which Exxon Mobil Corporations, any parent of Exxon Mobil Corporation or an Affiliated Company has day to day operational control. Note, nothing contained herein is intended to override the corporate separateness of affiliated companies. Working relationships discussed in this material do not necessarily represent a reporting connection, but may reflect a functional guidance, stewardship, or service relationship. Where shareholder consideration of a local entity matter is contemplated by this material, responsibility for action remains with the local entity. All actions contemplated herein are subject to observance of corporate separateness principles and other requirements of applicable laws and contractual arrangements.

**EXHIBIT C**  
**FORM OF ASSIGNMENT AND BILL OF SALE**

This Assignment and Bill of Sale (this “**Assignment**”) is made by and among **EXXON MOBIL CORPORATION**, a company organized under the laws of the State of New Jersey (“**EMC**”), **EXXONMOBIL OIL CORPORATION**, a company organized under the laws of the State of New York (“**EMOC**”), **EXXONMOBIL PIPELINE COMPANY LLC**, a limited liability company organized under the laws of the State of Delaware (“**EMPC**”, and collectively with EMC and EMOC, the “**Assignors**”, and each individually, an “**Assignor**”), each of whose address is 22777 Springwoods Village Parkway, Spring, Texas 77389, and **PAR MONTANA, LLC**, a limited liability company organized under the laws of the State of Delaware, whose address is 825 Town & Country Lane, Suite 1500, Houston, Texas 77024 (“**Assignee**”), and is effective as of 00:00 (Mountain time) on the first calendar day following the Closing (as defined in the Purchase Agreement (defined below)) (the “**Effective Time**”).<sup>1</sup> Assignors and Assignee shall be referred to herein individually as a “**Party**” and collectively as the “**Parties**”.

**ARTICLE 1**  
**DEFINED TERMS**

**Section 1.1 Certain Definitions.** Capitalized terms used in this Assignment that are not otherwise defined herein shall have the meanings given to such terms in that certain Equity and Asset Purchase Agreement, by and among Assignors, on the one hand, and Assignee, Par Montana Holdings, LLC, a limited liability company organized under the laws of the State of Delaware, and Par Pacific Holdings, Inc., a corporation organized under the laws of the State of Delaware, on the other hand, dated as of October [●], 2022 (as amended, the “**Purchase Agreement**”).

**ARTICLE 2**  
**ASSIGNMENT OF ASSETS**

**Section 2.1 Assignment.** Assignors, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby BARGAIN, SELL, CONVEY, ASSIGN, TRANSFER, SET OVER, and DELIVER unto Assignee, all of Assignors’ right, title, and interest in and to the following assets, other than any Excluded Assets (subject to such exclusions, the “**Assets**”):<sup>2</sup>

- (a) the Hydrocarbon Inventory;
- (b) the Working Capital;
- (c) the Fuels Marketing Contracts;
- (d) the Assumed Contracts;
- (e) the Assigned Permits;

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<sup>1</sup> **Note to Draft:** The Effective Time will match the Closing Date.

<sup>2</sup> **Note to Draft:** The description of the Assets to be revised, as necessary, to match the Purchase Agreement.

(f) the Shipment History described on Schedule 2.1(a)(ix) of the Purchase Agreement as being transferred to Assignee;

(g) the Books and Records related to the Assets, EBC and YLHC, and held by Assignors or any of their Affiliates;

(h) the emissions credits and allowances described in Schedule 2.1(a)(xi) of the Purchase Agreement that are not Excluded Assets;

(i) to the extent transferrable, all of each Assignor's rights under warranties, indemnities, and all similar rights against Third Parties to the extent related to any of the Assets, other than indemnities, causes of action, choses in action, rights of recovery defenses, rights of set off, counterclaims, or rights of recoupment of any kind or nature with respect to such Third Parties under the branded Fuels Marketing Contracts;

(j) the Refinery, the Terminals, and the Silvertip Pipeline System (but excluding, in each case, any right, title and interest to the Refinery, the Terminals, and the Silvertip Pipeline System to the extent any such right, title and interest is sold, conveyed, assigned, transferred, set over, or delivered to the Assignee by any of the Deeds); and

(k) all other assets set forth in Schedule 2.1(a)(xiii) of the Purchase Agreement.

TO HAVE AND TO HOLD the Assets unto Assignee, its successors and assigns, forever, SUBJECT TO the Permitted Encumbrances. Assignee hereby purchases, acquires and accepts from Assignors, all of such Assignors' right, title and interest in and to the Assets.

**Section 2.2 Excluded Assets.** Nothing herein contained shall be deemed to sell, assign, transfer, convey, or deliver to Assignee, and Assignors retain all right, title, and interest to each of the Excluded Assets.

### ARTICLE 3 DISCLAIMERS

**Section 3.1 Disclaimers.** Assignee acknowledges it has made, or will make, its own independent investigation, analysis, evaluation, and verification of the Assets. **THE PARTIES AGREE THAT, TO THE EXTENT REQUIRED BY LAW TO BE OPERATIVE, THE DISCLAIMERS OF WARRANTIES CONTAINED IN THIS SECTION 3.1 ARE "CONSPICUOUS" DISCLAIMERS FOR THE PURPOSES OF ANY LAW OR ORDER. EXCEPT FOR THE EXPRESS REPRESENTATIONS AND WARRANTIES OF ASSIGNORS IN THE PURCHASE AGREEMENT OR IN ANY CERTIFICATE DELIVERED BY ASSIGNORS PURSUANT TO SECTION 9.1(F) OF THE PURCHASE AGREEMENT (COLLECTIVELY "ASSIGNORS' WARRANTIES"), THE ASSETS ARE SOLD TO AND ACCEPTED BY ASSIGNEE "AS IS, WHERE IS" AND "WITH ALL FAULTS". ASSIGNORS' WARRANTIES ARE EXCLUSIVE AND ARE IN LIEU OF ALL OTHER REPRESENTATIONS AND WARRANTIES, EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE. ASSIGNORS EXPRESSLY DISCLAIM (AND ASSIGNEE ACKNOWLEDGES IT HAS NOT RELIED UPON) ANY AND ALL REPRESENTATIONS AND WARRANTIES OTHER THAN THE ASSIGNORS' WARRANTIES. WITHOUT LIMITATION OF THE FOREGOING AND EXCEPT FOR**

ASSIGNORS' WARRANTIES, THE ASSETS ARE CONVEYED TO ASSIGNEE PURSUANT HERETO WITHOUT (A) ANY WARRANTY OR REPRESENTATION, WHETHER EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE, RELATING TO (1) TITLE TO THE ASSETS, THE CONDITION, QUANTITY, QUALITY, FITNESS FOR A PARTICULAR PURPOSE, CONFORMITY TO MODELS OR SAMPLES OF MATERIALS, MERCHANTABILITY OF ANY EQUIPMENT, OR ITS FITNESS FOR ANY PURPOSE, (2) THE QUALITY, ACCURACY, OR COMPLETENESS OF ANY DATA, REPORTS, FILES, RECORDS, OPERATING MANUALS, PROJECTIONS, INFORMATION, OR MATERIALS NOW, HERETOFORE, OR HEREAFTER FURNISHED OR MADE AVAILABLE TO ASSIGNEE IN CONNECTION WITH THIS ASSIGNMENT OR THE PURCHASE AGREEMENT, (3) PRICING ASSUMPTIONS, OR QUALITY OR QUANTITY OF HYDROCARBON INVENTORY, (4) THE ENVIRONMENTAL CONDITION OF THE ASSETS, (5) ANY IMPLIED OR EXPRESS WARRANTY OF NON-INFRINGEMENT, (6) ASSIGNEE'S INTENDED OR ACTUAL USE OF THE ASSETS AFTER THE EFFECTIVE TIME, OR (7) ANY OTHER MATTERS CONTAINED IN ANY MATERIALS MADE AVAILABLE TO ASSIGNEE BY ASSIGNORS OR BY ASSIGNORS' REPRESENTATIVES, OR (B) ANY OTHER EXPRESS, IMPLIED, STATUTORY, OR OTHER WARRANTY OR REPRESENTATION WHATSOEVER. IN ADDITION, AND NOT BY WAY OF LIMITATION, EXCEPT AS EXPRESSLY SET FORTH IN THE ASSIGNORS' WARRANTIES, ASSIGNORS MAKE NO REPRESENTATION OR WARRANTY WITH RESPECT TO THE QUALITY, ACCURACY, OR COMPLETENESS OF ANY FILES, BOOKS AND RECORDS, OR OPERATING MANUALS CONVEYED AS PART OF THE BOOKS AND RECORDS RELATED TO THE ASSETS, EBC OR YLHC. EXCEPT AS EXPRESSLY PROVIDED IN ARTICLE 5 AND ARTICLE 10 OF THE PURCHASE AGREEMENT, ASSIGNEE'S USE OF SUCH FILES, BOOKS AND RECORDS, OR OPERATING MANUALS SHALL BE AT ASSIGNEE'S OWN RISK AND ASSIGNEE RELEASES ASSIGNORS FROM ANY LOSS, LIABILITY, OR DAMAGE ARISING FROM, ASSOCIATED WITH, OR RELATED TO ASSIGNEE'S USE OF SUCH FILES, BOOKS AND RECORDS, OR OPERATING MANUALS.

#### ARTICLE 4 ASSUMED LIABILITIES

**Section 4.1 Assumed Liabilities.** On the terms and subject to the conditions in the Purchase Agreement (including indemnification pursuant to Section 10.1 of the Purchase Agreement), from and after the Effective Time, and subject to the exclusion of the Liabilities set forth in Section 2.4 of the Purchase Agreement, Assignee hereby assumes, effective as of the Effective Time, and agrees to timely fulfill, perform, pay, and discharge all Liabilities related to, arising from, or in respect of the Assets.

#### ARTICLE 5 MISCELLANEOUS

**Section 5.1 Separate Instruments.** If a separate form or instrument of conveyance is required by any applicable Governmental Authorities for purposes of registering or completing the transfer of the Assets pursuant to this Assignment, any such separate form or instrument of

conveyance (a) is not intended to modify, and shall not modify, any of the terms, covenants, and conditions, or limitations on warranties, set forth in this Assignment and is not intended to create, and shall not create, any representations, warranties, or additional covenants of or by Assignors to Assignee, and (b) shall be deemed to contain all of the terms and provisions of this Assignment, as fully and to all intents and purposes as though the same were set forth at length in such separate form or instrument of conveyance.

**Section 5.2 Governing Law; Arbitration.** THIS ASSIGNMENT, AND ALL DISPUTES IN RESPECT OF IT, SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS (WITHOUT GIVING EFFECT TO ANY CHOICE OF LAW PRINCIPALS THAT WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION). EACH OF ASSIGNORS AND ASSIGNEE CONSENT TO ARBITRATION IN ACCORDANCE WITH SECTION 16.4 OF THE PURCHASE AGREEMENT FOR ANY ACTION OR DISPUTE ARISING OUT OF THIS ASSIGNMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

**Section 5.3 Successors and Assigns.** This Assignment shall inure to the benefit of, and be binding on, the Parties and their respective successors and permitted assigns; provided, however, that, nothing in this Assignment shall assign or convey, or in any way operate to assign or convey, any right, title, or interest in, to, or under the Purchase Agreement to any successor or assign of Assignee with respect to the Assets or any part thereof, it being expressly understood that rights, titles, and interests under the Purchase Agreement may only be obtained or assigned in strict accordance with the terms thereof.

**Section 5.4 Titles and Captions.** All Article or Section titles or captions in this Assignment are for convenience only, shall not be deemed part of this Assignment, and in no way define, limit, extend, or describe the scope or intent of any provisions hereof. Unless the context requires otherwise, references in this Assignment to Sections or Schedules are to Sections or Schedules of this Assignment.

**Section 5.5 Further Assurances.** After the Effective Time, each of Assignors and Assignee shall, from time to time, at the request of and without further cost or expense to the other Party, execute and deliver such other instruments of conveyance and assumption and take such other actions as may reasonably be requested in order to more effectively consummate the transactions contemplated by this Assignment.

**Section 5.6 Amendment and Waivers.**

(a) The terms and conditions of this Assignment may only be amended, supplemented, or varied by an agreement in writing signed by each of the Parties and specifically referring to this Assignment.

(b) No waiver by any Party of any terms, provisions, or conditions of this Assignment, or failure to require performance of any obligation arising under this Assignment, shall be effective, unless expressed in writing and signed by, or on behalf of, the Party granting such waiver and any such waiver shall only relate to the matter to which

it expressly relates and shall not apply to any subsequent or other matter. Any Party's failure or delay exercising, or partial exercising, of any of the provisions of this Assignment, or the grant of time or any other indulgence, shall not constitute a waiver by such Party of any breach of this Assignment or raise any defense against any claim of any Party for breach of this Assignment.

**Section 5.7 Counterparts.** This Assignment may be executed in counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. To evidence its execution of an original counterpart of this Assignment, a Party may send a copy of its original signature on the execution page hereof to the other Parties by facsimile or electronic transmission and such transmission shall constitute delivery of an executed copy of this Assignment to the receiving Party.

*[the remainder of this page is intentionally left blank]*

IN WITNESS WHEREOF, this Assignment has been executed as of the dates below, but is effective for all purposes as of the Effective Time.

**ASSIGNORS:**

**EXXON MOBIL CORPORATION**

By: \_\_\_\_\_

Name:

Title:

Date: \_\_\_\_\_

**EXXONMOBIL OIL CORPORATION**

By: \_\_\_\_\_

Name:

Title:

Date: \_\_\_\_\_

**EXXONMOBIL PIPELINE COMPANY LLC**

By: \_\_\_\_\_

Name:

Title:

Date: \_\_\_\_\_

**ASSIGNEE:**

**PAR MONTANA, LLC**

By: \_\_\_\_\_

Name:

Title:

Date: \_\_\_\_\_