



2026 Sensitivity and Guidance Items

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Sensitivity and Guidance Items



Net Income and Cash Flow Sensitivities

	Marker	1Q26	4Q25	Net Income	Cash Flow
Consolidated Operations	Brent	\$80.61	\$63.69	~\$65-75MM	~\$65-75MM
	ANS	\$76.75	\$64.00	~\$45-55MM	~\$45-55MM
	WTI	\$71.93	\$59.14	~\$140-150MM	~\$140-150MM
	WCS	\$57.76	\$47.95	~\$20-30MM	~\$25-35MM
	NA NGL	\$25.09	\$23.91	~\$75-85MM	~\$75-85MM
	Henry Hub	\$4.87	\$3.69	~\$105-115MM	~\$105-115MM
	Int'l Gas	\$13.15	\$10.24	~\$15-20MM	~\$15-20MM
Equity Affiliates	Lagged Brent	\$65.39	\$69.39	~\$20-30MM	~\$20-30MM

Sensitivities as of Feb. 5, 2026. Annualized sensitivities are for \$1/BBL change in Brent, ANS, WTI, WCS, NA NGL and \$0.25/MCF change in Henry Hub (HH) and Int'l Gas (TTF). NA NGL blend is 43% ethane, 31% propane, 10% Butane, 6% isobutane, 10% nat gas assuming ethane recovery. HH includes an assumption of 80%, actual realizations can differ materially. Lagged Brent represents a rolling 3-month average of Dated Brent on a 3-month lag. Price markers are the average prices for the quarter from Morningstar; Sensitivities applicable for WTI price range of \$50-\$80 per BBL.

Distributions

	1Q26	2Q26	3Q26	4Q26	Shares (MM)	4Q25	1Q26	2Q26	3Q26	4Q26
Shares Repurchased (MM)					Ending	1,225				
					Average, Diluted	1,234				
Shares Repurchased										
Dividends Paid					\$/Share	4Q25	1Q26	2Q26	3Q26	4Q26
Total					Ordinary Dividend	0.84	0.84			

Represents actual results & forward periods represent dividends declared but not paid as of Feb. 5, 2026.

Other Guidance Items

Guidance (MMBOED)	FY26 Guidance	4Q25 Actuals	1Q26 Actuals	2Q26 Actuals	3Q26 Actuals	4Q26 Actuals	1Q26 Guidance
Total Production	2.33 – 2.36	2.320					2.30 – 2.34
Guidance (\$B)	FY26 Guidance	4Q25 Actuals	1Q26 Actuals	2Q26 Actuals	3Q26 Actuals	4Q26 Actuals	Impact
DD&A	11.7 – 11.9	3.00					Net Income
Adjusted Corporate and Other Segment Net Loss	~0.9	0.113					Net Income & CFO
Adjusted Operating Costs	~10.2	0.268					Net Income & CFO
Capital Expenditures	~12	3.0					Cash From Investing

Additional Guidance Items

- 2026 planned return of capital of 45% CFO.
- Full-year production guidance includes impacts of ~20 MBOED of turnarounds; Qatar and Norway in 2Q, Canada and Malaysia in 3Q and EG in 4Q.
- Estimated full-year and 1Q effective tax rate (ETR) ~39%.
- Expect total company full-year equity affiliate distributions of \$1B, with \$0.2B in 1Q (\$0.2B in 4Q25), assuming \$65 lagged Brent.
- Expect total company oil mix (including bitumen) of ~53% and Lower 48 oil mix of ~50%.