

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attachment.

Multiple horizontal lines for listing applicable Internal Revenue Code sections and subsections.

18 Can any resulting loss be recognized? ▶ See attachment.

Multiple horizontal lines for providing information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attachment.

Multiple horizontal lines for providing other necessary information for the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *[Handwritten Signature]* Date ▶ 2/19/2025

Print your name ▶ Jon W. Sauer Title ▶ Vice President

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

APA CORPORATION

EIN: 86-1430562

ATTACHMENT TO IRS FORM 8937

REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the "Code"), and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations related to the effects of the Exchange (as defined below) on the tax basis of new notes issued by APA Corporation, a Delaware corporation ("APA"), in exchange for certain notes issued by Apache Corporation.

The information contained herein does not constitute tax advice and does not purport to be complete or describe the tax consequences that may apply to particular persons or categories of persons. Neither APA nor any of its subsidiaries provides tax advice to the holders of its notes. Holders are encouraged to consult their own tax advisors regarding the particular consequences of the Exchange to them (including the applicability and effect of all U.S. federal, state and local tax laws and non-U.S. tax laws) and should carefully read the Offering Memorandum (as defined below), noting especially the discussion under the heading "Certain U.S. Federal Income Tax Consequences." The information provided herein is subject to such discussion in all respects.

Part I, Lines 9 and 10 – Classification and description; CUSIP number.

Issuer	Title of Series	Maturity Date	CUSIP Number
Apache Corporation	7.7% notes due 2026	March 15, 2026	037411AJ4
Apache Corporation	7.95% notes due 2026	April 15, 2026	037411AK1
Apache Corporation	4.875% notes due 2027	November 15, 2027	037411BJ3
Apache Corporation	4.375% notes due 2028	October 15, 2028	037411BE4
Apache Corporation	7.75% notes due 2029	December 15, 2029	03746AAA8
Apache Corporation	4.250% notes due 2030	January 15, 2030	037411BF1
Apache Corporation	6.0% notes due 2037	January 15, 2037	037411AR6
Apache Corporation	5.1% notes due 2040	September 1, 2040	037411AW5
Apache Corporation	5.25% notes due 2042	February 1, 2042	037411AY1
Apache Corporation	4.750% notes due 2043	April 15, 2043	037411BA2
Apache Corporation	4.25% notes due 2044	January 15, 2044	037411BC8
Apache Corporation	7.375% debentures due 2047	August 15, 2047	037411AM7
Apache Corporation	5.350% notes due 2049	July 1, 2049	037411BG9
Apache Corporation	7.625% debentures due 2096	November 1, 2096	037411AL9

Part II, Line 14 - Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action.

On December 3, 2024, APA offered to exchange outstanding notes and debentures issued by Apache Corporation ("Apache Notes") for new notes and debentures issued by APA ("APA Notes") and cash (such offers to exchange, the "Exchange Offers," and the exchange occurring pursuant to such Exchange Offers, the "Exchange"), in each case upon the terms and subject to the conditions set forth in the Offering Memorandum dated December 3, 2024 (as amended or supplemented through the date of action listed herein, the "Offering Memorandum"). APA intends to treat (i) the Apache Notes and the APA Notes as securities for U.S. federal income tax purposes, and (ii) the exchange of Apache Notes issued by Apache Corporation for APA Notes as a taxable transaction. The following descriptions and calculations assume the aforementioned treatment applies. The following descriptions and calculations assume that there will not be any U.S. federal income tax consequences to holders of Apache Notes that do not participate in the Exchange Offers.

Part II, Line 15 - Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

A holder of Apache Notes that exchanges such notes for APA Notes and cash pursuant to the Exchange generally will recognize gain or loss, in an amount equal to the difference, if any, between the amount realized on the exchange and the holder's adjusted tax basis in the Apache Notes surrendered. The amount realized in the exchange would be equal to the sum of the amount of cash received and the "issue price" of the APA Notes received. For these purposes, the amount realized does not include any amount attributable to accrued interest on the Apache Notes. The "issue price" of each series of APA Notes will be reported separately by APA pursuant to Treasury Regulations Section 1.1273-2(f)(9).¹ If a holder acquired Apache Notes at different times or at different prices, such holder should consult its own tax advisor regarding the manner in which gain or loss should be determined. A holder's initial tax basis in the APA Notes received will be equal to the "issue price" of the APA Notes.

Part II, Line 16 - Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.

A holder's initial tax basis in the APA Notes received will be equal to the "issue price" of the APA Notes.

Part II, Line 17 - List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

Sections 1001, 1012 and 1273 of the Code.

Part II, Line 18 - Can any resulting loss be recognized?

Holders of Apache Notes may recognize loss for U.S. federal income tax purposes as a result of the Exchange, to the extent the adjusted tax basis in the Apache Notes surrendered exceeds the amount realized in the exchange.

Part II, Line 19 - Provide any other information necessary to implement the adjustment, such as the reportable tax year.

¹ Information on the "issue price" of each series of APA Notes will be available at investor.apacorp.com/tax-documents/.

The Exchange was effective on January 10, 2025. For a holder whose taxable year is the calendar year, the reportable tax year is 2025.