



January 25, 2012

Office of the Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 - 21st Street, N.W.
Washington, D.C. 20581

Peter Krenkel
President and CEO
Natural Gas Exchange Inc.
Suite 2330, 140 4th Avenue S.W.
Calgary, AB, Canada T2P 3N3
T (403) 974-1705
F (403) 974-1719
peter.krenkel@ngx.com

Re: Natural Gas Exchange Inc. - Notification and self-certification of rule changes

In accordance with Regulation 40.6(a) of the Commodity Futures Trading Commission (the "Commission"), Natural Gas Exchange Inc. ("NGX") hereby submits amendments to its rulebook (the Contracting Party's Agreement or "CPA") for self-certification.

NGX is amending its rules as follows:

- (a) NGX is delisting all ATCO natural gas products from trading and/or clearing as the markets no longer exist, necessitating a revision of its fee schedule (Schedule A), product list (Schedule D) and certain of its rules relating to Canadian physical gas transactions (Schedule F). There are no current open positions in any of the ATCO contracts, which were halted on the ICE trading system in the fall of 2011;
- (b) NGX is amending existing language relating to the cancellation of bilateral transactions, to distinguish crude oil procedures from those of other products; and
- (c) NGX is updating the tables contained in its physical oil transactions section (Schedule H) in order to better reflect to how those products are listed in its product schedule and on the NGX and ICE trading screens.

The text of these amendments is attached as Appendix "A", with additions underlined and deletions struck out. NGX confirms that there were no substantive opposing views to the revisions.

The amendments will become effective as of February 21, 2012. This rule certification has been posted on the NGX website (www.ngx.com) under the "News and Notices" section. Upon the expiry of the Commission's review period, specific contacts at each of NGX's participants will be advised via email notice of the upcoming CPA amendment, as required under the provisions of section 1.1(b) of the CPA, and a further news posting will go up on the NGX website.

NGX hereby certifies that these amendments comply with the Commodity Exchange Act and the regulations thereunder as applicable to NGX.

Please do not hesitate to contact myself (403-974-1705) or our Chief Legal Counsel, Cheryl Graden (416-947-4359) for any further information the Commission or its staff may require in connection with this rule amendment.

Yours truly,

Peter Krenkel
President & CEO, Natural Gas Exchange Inc.

cc: Cheryl Graden, NGX
CFTC Southwestern Regional Office

APPENDIX "A"

SCHEDULE "A" – FEE SCHEDULE¹

Subscription Fees - Monthly²

Subscription Fee per month – Contracting Party	
Subscription Fee per month – Contracting Party Affiliate, netted account	
Subscription Fee per month – Contracting Party Affiliate, non-netted account	

Transaction and Bilateral Transaction Fees–Physical Gas at Canadian Delivery Points – Business Days

NGX AB-NIT Yesterday Fixed Price	CAD/GJ	
All other Canadian Dollar Products	CAD/GJ	
ATCO Yesterday Fixed Price	CAD/GJ	\$0.0025
All other US Dollar Products	USD/MMBtu	
Spread Products		
All Canadian Dollar Products	CAD/GJ/leg	
All U.S. Dollar Products	USD/MMBtu/leg	

~~(February 21, 2012)~~

Transaction and Bilateral Transaction Fees–Oil

Canadian Delivery Point – cleared	CAD/barrel	
Canadian Delivery Point – Bilateral	CAD/barrel	

~~(August 22, 2011)~~

Transaction and Bilateral Transaction Fees–Physical Gas at Canadian Delivery Points – Weekends and Non-Business Days

NGX AB-NIT Yesterday Fixed Price	CAD/GJ	
NGX AB-NIT Same Day Fixed Price	CAD/GJ	
NGX AB-NIT Same Day Index	CAD/GJ	
ATCO Yesterday Fixed Price	CAD/GJ	\$0.0025
All other Products	CAD/GJ	

~~(February 21, 2012)~~

¹ Note that all fees are subject to rebates as published from time to time on the Exchange's Website. Transactions resulting from an assignment and novation will be billed at 50% at the amount posted in this Schedule "A".

² Note that U.S.-based participants will be charged in USD.

SCHEDULE "D" - NGX PRODUCT LIST

APPENDIX "A"

Hub Name	NGX Product = NGX; NGX Cleared Product = ICE	Phys or Fin	Product Type	Crude Type	Unit/ Currency	Floating Price - Index 1	Floating Price - Index 2	Index 1 Publication	Index 2 Publication	Hub Operator or U.S. Hub Operator	Tariff	CO= Cleared Only; BO= Bilateral Only
ANR-SW	ICE	Phys	FP		USD/MMBtu					American Natural Resources Pipeline Co	ANR FERC Gas Tariff	CO
ANR-SW	ICE	Phys	ID		USD/MMBtu	GDD		Platts Gas Daily		American Natural Resources Pipeline Co	ANR FERC Gas Tariff	CO
ANR-SW	ICE	Phys	ID		USD/MMBtu	IF		Platts Inside FERC		American Natural Resources Pipeline Co	ANR FERC Gas Tariff	CO
APC-CREC	NGX	Phys	FP		CAD/GJ					Alliance Pipeline L.P.	Alliance Pipeline L.P. FERC Gas Tariff	
APC-CREC	NGX	Phys	ID		CAD/GJ	NGX AB-NIT Same Day Index (2A)		Exchange's Website and CGPR		Alliance Pipeline L.P.	Alliance Pipeline L.P. FERC Gas Tariff	
APC-CREC	NGX	Phys	ID		USD/MMBtu	NGX AB-NIT Same Day (2A US)		Exchange's Website and CGPR		Alliance Pipeline L.P.	Alliance Pipeline L.P. FERC Gas Tariff	
APC-CREC	NGX	Phys	ID		CAD/GJ	NGX AB-NIT Same Day Index (4A)		Exchange's Website and CGPR		Alliance Pipeline L.P.	Alliance Pipeline L.P. FERC Gas Tariff	
APC-CREC	NGX	Phys	ID		CAD/GJ	NGX AB-NIT Same Day Index (5A)		Exchange's Website and CGPR		Alliance Pipeline L.P.	Alliance Pipeline L.P. FERC Gas Tariff	
APC-CREC	NGX	Phys	ID		USD/MMBtu	NGX AB-NIT Same Day Index (5A) in the US		Exchange's Website and CGPR		Alliance Pipeline L.P.	Alliance Pipeline L.P. FERC Gas Tariff	
APC-CREC	NGX	Phys	ID		USD/MMBtu	NGX AB-NIT Month Ahead Index (7A)		Exchange's Website and CGPR		Alliance Pipeline L.P.	Alliance Pipeline L.P. FERC Gas Tariff	
APC-CREC	NGX	Phys	ID		USD/MMBtu	NGX AB-NIT Month Ahead (7A US)		Exchange's Website and CGPR		Alliance Pipeline L.P.	Alliance Pipeline L.P. FERC Gas Tariff	
APC-CREC	NGX	Phys	ID		CAD/GJ	NGX AB-NIT Day Ahead Index		Exchange's Website and CGPR		Alliance Pipeline L.P.	Alliance Pipeline L.P. FERC Gas Tariff	
ATCO-North	NGX	Phys	ID		CAD/GJ	NGX AB-NIT Same Day-Index (5A)		Exchange's Website and CGPR		ATCO Gas and Pipelines-Ltd.	ATCO Pipelines-Agreements	
ATCO-North	NGX	Phys	FP		CAD/GJ					ATCO Gas and Pipelines-Ltd.	ATCO Pipelines-Agreements	
ATCO-South	NGX	Phys	ID		CAD/GJ	NGX AB-NIT Same Day-Index (5A)		Exchange's Website and CGPR		ATCO Gas and Pipelines-Ltd.	ATCO Pipelines-Agreements	
ATCO-South	NGX	Phys	FP		CAD/GJ					ATCO Gas and Pipelines-Ltd.	ATCO Pipelines-Agreements	
CEGT-Flex	ICE	Phys	BS		USD/MMBtu	LD1		NYMEX last day		CenterPoint Energy	CEGT FERC Gas Tariff	CO
CEGT-Flex	ICE	Phys	FP		USD/MMBtu					CenterPoint Energy	CEGT FERC Gas Tariff	CO
CEGT-Flex	ICE	Phys	ID		USD/MMBtu	GDD		Platts Gas Daily		CenterPoint Energy	CEGT FERC Gas Tariff	CO
CEGT-Flex	ICE	Phys	ID		USD/MMBtu	IF		Platts Inside FERC		CenterPoint Energy	CEGT FERC Gas Tariff	CO
CG - Mainline	ICE	Phys	BS		USD/MMBtu	LD1		NYMEX last day		Columbia Gulf	Columbia Ferc Gas	CO
CG - Mainline	ICE	Phys	FP		USD/MMBtu							CO
CG - Mainline	ICE	Phys	ID		USD/MMBtu	GDD		Platts Gas Daily				CO
CG - Mainline	ICE	Phys	ID		USD/MMBtu	IF		Platts Inside Ferc				CO
CG - Onshore	ICE	Phys	BS		USD/MMBtu	LD1		NYMEX last day		Columbia Gulf	Columbia Ferc Gas	CO
CG - Onshore	ICE	Phys	FP		USD/MMBtu							CO
CG - Onshore	ICE	Phys	ID		USD/MMBtu	GDD		Platts Gas Daily				CO
CG - Onshore	ICE	Phys	ID		USD/MMBtu	IF		Platts Inside Ferc				CO
Dominion South	ICE	Phys	BS		USD/MMBtu	LD1		NYMEX last day		Natural Gas Pipeline	Dominion FERC Gas Tariff	
Dominion South	ICE	Phys	FP		USD/MMBtu					Natural Gas Pipeline	Dominion FERC Gas Tariff	
Dominion South	ICE	Phys	ID		USD/MMBtu	GDD		Platts Gas Daily		Natural Gas Pipeline	Dominion FERC Gas Tariff	

C. UNION-DAWN AND PARKWAY DELIVERY POINTS

On each day, Exchange and the Contracting Parties with Physical Gas Transactions at the Union-Dawn Delivery Point and/or the Union Parkway Delivery Point will submit Name Change Nominations of the delivery or take of gas under all Physical Gas Transactions at each of the Union-Dawn and the Union Parkway Delivery Points as follows:

- a. both Exchange and such Contracting Parties will convert the Daily Contract Quantities under each Physical Gas Transaction from MMBtu to GigaJoules in accordance with the conversion factor as published in the Union General Terms, and round such quantities to the nearest GigaJoule;
- b. the Contracting Parties will offset the Daily Contract Quantities due for delivery against the Daily Contract Quantities due to be taken on each day for all Physical Gas Transactions to determine a net Daily Contract Quantity at each of the Union-Dawn and Union Parkway Delivery Points;
- c. any Contracting Party with a net Daily Contract Quantity to be delivered or to be taken at the Union-Dawn Delivery Point and the Union Parkway Delivery Point will submit Name Change Nominations for the net Daily Contract Quantity to Union; and
- d. Exchange will submit Name Change Nominations to Union for all net Daily Contract Quantities of gas to be delivered or to be taken at the Union-Dawn Delivery Point and the Union Parkway Delivery Point.

D. SPECTRA DELIVERY POINTS

On each day, Exchange and the Contracting Parties with Physical Gas Transactions at the Spectra Delivery Points will submit Title Transfers of the delivery or take of gas under all Physical Gas Transactions at the Spectra Delivery Points as follows:

- a. each Contracting Party will offset the Daily Contract Quantities due for delivery against the Daily Contract Quantities due to be taken on each Gas Day for all Physical Gas Transactions to determine a net Daily Contract Quantity at the Spectra Delivery Points;
- b. each Contracting Party with net Daily Contract Quantities to be delivered or to be taken at the Spectra Delivery Points will submit Title Transfers for their respective net Daily Contract Quantity to Duke;
- c. Exchange will, for each Contracting Party, offset the Daily Contract Quantities due for delivery against the Daily Contract Quantities to be taken for each Gas Day for all Physical Gas Transactions to determine a net Daily Contract Quantity at the Spectra Delivery Points; and
- d. Exchange will submit Title Transfers to Duke for all net Daily Contract Quantities of gas to be delivered or to be taken at the Spectra Delivery Points.

~~E. ATCO DELIVERY POINTS~~

~~Exchange will submit Title Transfers to Ateco Pipelines for the delivery or receipt of gas under all Physical Gas Transactions at the Ateco North Delivery Point or Ateco South Delivery Point as follows:~~

- ~~a. for all Yesterday Products Before 0930 MPT on each day, Exchange will for each Contracting Party, aggregate all the DCQs for delivery and aggregate all the DCQs in the Ateco North Yesterday Contract or the Ateco South Yesterday Contract as applicable. Exchange will submit a Title Transfer for all net deliveries and net receipts in GJs, Contracting Party's account number, with a start and end date of yesterday;~~

- ~~b. for all Same Day Products - Before 1400 MPT on each day, Exchange will for each Contracting Party, aggregate all of the DCQs for delivery and aggregate all of the DCQs for receipt in the Same Day Physical Gas Transactions. Exchange will submit a Title Transfer for all net deliveries and net receipts in GJs, Contracting Party's account number and with a start and end date of today;~~
- ~~c. for all other Physical Gas Transactions - After Exchange's close of business on each day, Exchange will for each Contracting Party aggregate all of the DCQs for delivery tomorrow and aggregate all of the DCQs for receipt tomorrow in the Physical Gas Transactions. Exchange will submit Title Transfer for all net deliveries and net receipts in GJs with the Contracting Party's account number with a start and an end date of tomorrow.~~

(February 21, 2012)

FE. TEP DELIVERY POINTS

Exchange will submit Title Transfers to TransGas for the delivery or receipt of gas under all Physical Gas Transactions at the TEP Delivery Point as follows:

- a. for all Same Day Products - Before 1400 MPT on each day, Exchange will for each Contracting Party, aggregate all of the DCQs for delivery and aggregate all of the DCQs for receipt in the Same Day Physical Gas Transactions. Exchange will submit a Title Transfer for all net deliveries and net receipts in GJs with the Contracting Party's account number and with a start and end date of today;
- b. for all other Physical Gas Transactions - After Exchange's close of business on each day, Exchange will for each Contracting Party aggregate all of the DCQs for delivery tomorrow and aggregate all of the DCQs for receipt tomorrow in the Physical Gas Transactions. Exchange will submit Title Transfer for all net deliveries and net receipts in GJs with the Contracting Party's account number with a start and an end date of tomorrow.

GF. ALLIANCE DELIVERY POINTS

On each Trading Day, Exchange will submit Nominations for the delivery or take of gas under all Physical Gas Transactions at the applicable Delivery Point entered into through the Trading System before 11:15 CST on each Trading Day as follows:

- a. both Exchange and the Contracting Parties will offset the Daily Contract Quantities due for delivery against the Daily Contract Quantities due to be taken on each Delivery Day for all Physical Gas Transactions to determine a net Daily Contract Quantity at the applicable Delivery Point;
- b. Exchange will submit Nominations via Alliance Pipeline's nomination entry tool found on the Alliance Customer Activity Website before 10:30 CST for all net Daily Contract Quantities of gas to be delivered or to be taken on each Delivery Day at the applicable Delivery Point. The Nomination will also include a unique package number, Contracting Party mnemonic and beginning and end date, and a standard Heat Rate of 39; and
- c. Any Contracting Party with a net Daily Contract Quantity to be delivered or to be taken at the applicable Delivery Point must enable a nomination waiver with Alliance Pipelines, which will in turn provide the Contracting Party with an acknowledgment of the Nominations submitted by Exchange before 10:30 CST via the Alliance Pipeline's nomination entry tool found on the Alliance Customer Activity Site.

6. PERFORMANCE OF THE PHYSICAL GAS TRANSACTIONS**A. AB-NIT, UNION-DAWN AND PARKWAY, EASTERN CANADA, SPECTRA, ~~ATCO~~ AND TEP DELIVERY POINTS**

(February 21, 2012)

The Physical Gas Transactions at the applicable Delivery Point will be performed as follows:

By the Contracting Party:

- a. upon the acceptance of the Inventory Transfer Nomination or Name Change Nomination, as applicable, by the appropriate pipeline operator for the total Daily Contract Quantities of gas nominated for delivery or receipt; and
- b. by the payment to Exchange of the Invoice amounts for the Physical Gas Transactions at the applicable Delivery Point.

By Exchange:

- a. upon the acceptance of the Inventory Transfer Nomination or Name Change Nomination, as applicable, by appropriate pipeline operator for the total Daily Contract Quantities of gas nominated for delivery or receipt; and
- b. by the payment to the Contracting Party of the Invoice amounts for the Physical Gas Transactions at the applicable Delivery Point.

B. EMPRESS DELIVERY POINTS

- a. Delivery by Seller - The Physical Gas Transactions will be performed by the Seller by the pipeline operator confirming nominations by the Seller of the net Daily Contract Quantity to Exchange.
- b. Receipt by Exchange - The Physical Gas Transactions will be performed by Exchange:
 - i. by the pipeline operator confirming nominations of the net Daily Contract Quantity from Seller to Exchange; and
 - ii. by payment to the Seller of the Purchase Amount in accordance with the Invoice, which will reflect a net amount payable or receivable pursuant to this Agreement.
- c. Receipt by the Buyer - The Physical Gas Transactions will be performed by the Buyer:
 - i. by the pipeline operator confirming nominations of the net Daily Contract Quantity from Exchange to the Buyer; and
 - ii. by payment of the Purchase Amount to Exchange in accordance with the Invoice, which will reflect a net amount payable or receivable pursuant to this Agreement.
- d. Delivery by Exchange - The Physical Gas Transactions will be performed for Exchange by the pipeline operator confirming nominations by Exchange of the net Daily Contract Quantity to Buyer.

C. ALLIANCE DELIVERY POINTS

- a. Delivery by Seller - The Physical Gas Transactions will be performed by the Seller by the pipeline operator confirming nominations by the Seller of the net Daily Contract Quantity to Exchange.

- b. Receipt by Exchange - The Physical Gas Transactions will be performed by Exchange:
 - i. by the pipeline operator confirming nominations of the net Daily Contract Quantity from Seller to Exchange; and
 - ii. by payment to the Seller of the Purchase Amount in accordance with the Invoice, which will reflect a net amount payable or receivable pursuant to this Agreement.
- c. Receipt by the Buyer - The Physical Gas Transactions will be performed by the Buyer:
 - i. by the pipeline operator confirming nominations of the net Daily Contract Quantity from Exchange to the Buyer; and
 - ii. by payment of the Purchase Amount to Exchange in accordance with the Invoice, which will reflect a net amount payable or receivable pursuant to this Agreement.
- d. Delivery by Exchange - The Physical Gas Transactions will be performed for Exchange by the pipeline operator confirming nominations by Exchange of the net Daily Contract Quantity to Buyer.

7. PROCEDURES ON FAILURE OF PERFORMANCE

A. AB-NIT, ~~ATCO~~, ALLIANCE AND TEP DELIVERY POINTS

(February 21, 2012)

Rejection of Title Transfer - In the event that the pipeline operator notifies Exchange that it will not transfer gas from or into a Contracting Party's pipeline account, Exchange will be entitled to initiate the following procedure:

- a. Exchange will notify the Contracting Party by phone that a Title Transfer has been rejected by the pipeline operator indicating the quantity affected and initiating a 60 minute period to allow resolution by the Contracting Party;
- b. if no solution is confirmed from the Contracting Party within such period, then Exchange will give notice by phone or confirm by fax to the Contracting Party that there is a Failure to Deliver or a Failure to Take and indicate the quantity affected; and
- c. Exchange may exercise any of its rights under Section 5.5 of the Terms and Conditions.

B. EMPRESS, UNION-DAWN AND PARKWAY, EASTERN CANADA AND SPECTRA DELIVERY POINTS

Rejection of a Nomination - In the event that the pipeline operator rejects either all or a portion of the Seller's or the Buyer's Title Transfer or Name Change Nomination, as applicable and respectively, at G.I.S.B. or NAESB Evening Nomination Cycle, as applicable, or later, Exchange will be entitled to initiate the following procedure:

- a. Exchange will notify the Contracting Party by phone that a Title Transfer Nomination has been rejected by TCPL indicating the quantity affected and initiating a 30 minute period to allow resolution by the Contracting Party, followed by a fax confirming the details and the time notice was given;
- b. if no solution is confirmed from the Contracting Party within such period, then Exchange will give notice by phone, confirmed by fax, to the Contracting Party that there is a Failure to Deliver or a Failure to Take and indicate the quantity affected; and

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- a. A force majeure event will exist at the Spectra Delivery Points in the event that Exchange declares force majeure, pursuant to but not restricted to the declaration of a force majeure condition by Duke at the Spectra Station #2 Compressor, NGX may also declare a force majeure event if any conditions in effect are determined by NGX to adversely affect the physical ability of a majority of Contracting Parties to take or deliver gas pursuant to all Physical Gas Transactions with a Delivery Point at the Spectra Delivery Points.
- b. On any day that force majeure exists at the Spectra Delivery Points, the Contracting Parties' obligation to take or deliver gas pursuant to all Physical Gas Transactions with a Delivery Point at the Spectra Delivery Points shall be reduced by the same percentage as the curtailment, interruption or pro rationing for that day. Any Physical Gas Products affected by the force majeure event may be halted from trading for the duration of the force majeure.

~~F. ATCO DELIVERY POINTS~~

- ~~a. A force majeure event will exist in the event:
 - ~~i. of a declared force majeure by Ateco Pipelines; or~~
 - ~~ii. that Ateco Pipelines has caused a curtailment of the volume of gas which may be accepted by Ateco Pipelines for delivery on the Ateco North or Ateco South Transportation Systems, which has the result of reducing the volume of gas which may be accepted by Ateco Pipelines for delivery to the Ateco North or Ateco South Transportation Systems by 25% or more, and reducing by 25% or more the aggregate of all obligations under Physical Gas Transactions for all Contracting Parties which can be delivered or received; or~~
 - ~~iii. Ateco Pipelines has interrupted, curtailed or pro-rated Nominations service which affects all Ateco North or Ateco South Transportation Systems shippers who have nominated for deliveries or receipts.~~~~
- ~~b. Upon the occurrence of a force majeure event, Exchange would determine the extent to which deliveries of gas could be made and receipts could be taken and will allocate the available quantities of gas at the Ateco North Delivery Point or Ateco South Delivery Point to the available demand at the Ateco North Delivery Point or Ateco South Delivery Point on a pro rata basis and compliance by any Buyer or any Seller with such pro rationing will not constitute a Failure to Deliver, Failure to Take or Failure to Pay. Certain Physical Gas Products affected by any force majeure event will be halted from trading on the Trading System. Exchange will eliminate or reduce the obligations of the Contracting Party under the Physical Gas Transactions by an adjustment to the reports to reflect the consequences of the force majeure event. Any Physical Gas Products affected by the force majeure event may be halted from trading for the duration of the force majeure.~~

(February 21, 2012)

~~FG. TEP DELIVERY POINTS~~

- ~~a. A force majeure event will exist in the event:
 - ~~i. of a declared force majeure by TransGas; or~~
 - ~~ii. that TransGas has caused a curtailment of the volume of gas which may be accepted by TransGas for delivery on the TransGas Transportation System, which has the result of reducing the volume of gas which may be accepted by TransGas for delivery to the TransGas Transportation System by 25% or more, and reducing by 25% or more the aggregate of all obligations under Physical Gas Transactions for all Contracting Parties which can be delivered or received; or~~~~

- iii. TransGas has interrupted, curtailed or pro-rated Nominations service which affects all TransGas Transportation System shippers who have nominated for deliveries or receipts.
- b. Upon the occurrence of a force majeure event, Exchange would determine the extent to which deliveries of gas could be made and receipts could be taken and will allocate the available quantities of gas at the TEP Delivery Point to the available demand at the TEP Delivery Point on a pro rata basis and compliance by any Buyer or any Seller with such pro rationing will not constitute a Failure to Deliver, Failure to Take or Failure to Pay. Certain Physical Gas Products affected by any force majeure event will be halted from trading on the Trading System. Exchange will eliminate or reduce the obligations of the Contracting Party under the Physical Gas Transactions by an adjustment to the reports to reflect the consequences of the force majeure event. Any Physical Gas Products affected by the force majeure event may be halted from trading for the duration of the force majeure.

GH. ALLIANCE DELIVERY POINTS

- a. A force majeure event will exist at the Alliance Canadian Receipt (CREC) Delivery Point in the event:
 - i. Alliance curtails, interrupts or prorates firm transportation service for all customers holding Alliance firm delivery capacity on Alliance Pipeline; or
 - ii. Alliance curtails, interrupts or prorates firm transportation service for all customers holding firm transportation capacity at Alliance Canadian Receipt Delivery Point.
- b. On any day that force majeure exists at the Alliance Delivery Point, the Contracting Parties' obligation to take or deliver gas pursuant to all Physical Gas Transactions with a Delivery Point at the Alliance Canadian Receipt Delivery Point shall be reduced by the same percentage as the curtailment, interruption or allocation for that day. Any Physical Gas Products affected by the force majeure event may be halted from trading for the duration of the force majeure.

12. PROCEDURES ON FORCE MAJEURE EVENT

A. AB-NIT, ~~ATCO~~ AND TEP DELIVERY POINTS

(February 21, 2012)

- a. Investigation - Exchange will, in consultation with the applicable pipeline, make a determination of whether a force majeure event exists and an estimate of its probable duration.
- b. Physical Gas Transactions - All Contracting Parties with Physical Gas Transactions for any of the Physical Gas Products for which access to the Trading System may be closed will be asked to provide confirmable estimates of the volume of gas that could be delivered or taken in respect of such obligations under such Physical Gas Transactions in order to ascertain available supply and available demand and as to any preferable alternative arrangements which may affect available supply or available demand.
- c. Notice to Contracting Parties - If a force majeure event is determined to exist, all Contracting Parties will be immediately notified by phone, fax or email, Exchange may cause a temporary General Suspension and Exchange will use its discretion to determine which Products would be closed.
- d. Allocation - Exchange will allocate the available supply to the available demand on a pro rata basis as between Contracting Parties subject to any preferable alternative arrangements made by any Contracting Party and agreed to by Exchange which may reduce available demand.

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- d. Further Notice - On each successive Trading Day, Exchange will advise the affected Contracting Parties as follows:
 - i. if the force majeure event is continuing;
 - ii. the level of reduction of obligations for that day; and
 - iii. which Physical Gas Products, if any, will be halted from trading.

13. INVOICE AMOUNTS

A. AB-NIT DELIVERY POINTS

Exchange will determine the amounts owing or payable on a monthly basis for the AB-NIT Delivery Point as follows:

- a. For gas delivered or received by multiplying the following:
 - i. the portion of the Contract Quantity of gas delivered or taken at the AB-NIT Delivery Point for each Delivery Day of the given Month under all Basis Alberta Physical Gas Transactions and all AB-NIT US\$ and NGX AB-NIT Same Day Index 5A US Products for a given Month expressed in MMBtu's; times
 - ii. the Purchase Price, expressed in U.S. dollars per MMBtu for all Basis Alberta Physical Gas Transactions and AB-NIT U.S.\$ and NGX AB-NIT Same Day Index 5A US Products for such Month and Fixed Price Products; plus
 - iii. the portion of the Contract Quantity of gas delivered or taken at the intra Alberta Delivery Point for each Delivery Day of the given Month under all NGX AB-NIT Same Day Index 2A Transactions, NGX AB-NIT Same Day Index 4A Transactions and NGX AB-NIT Same Day Index 5A Transactions for a given Month expressed in GJs; times
 - iv. Purchase Price, expressed in dollars per GJ for all NGX AB-NIT Same Day Index 2A Transactions, NGX AB-NIT Same Day Index 4A Transactions and NGX AB-NIT Same Day Index 5A Transactions for such Month and Fixed Price Products; plus
- b. All fees as outlined in Schedule "A" of this Agreement; plus
- c. Any fees charged to Exchange by TCPL for the Title Transfers pertaining to the delivery of gas under all such Physical Gas Transactions; plus
- d. Any applicable taxes pursuant to Article 7 of this Agreement.

(July 11, 2011)

B. EMPRESS, UNION-DAWN AND PARKWAY, EASTERN CANADA AND HUNTINGON AND SPECTRA, ~~ATCO~~ AND TEP DELIVERY POINTS

(February 21, 2012)

Exchange will determine the amounts owing or payable on a monthly basis for the applicable Delivery Point as follows:

- a. For gas delivered or received by multiplying the following:

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- i. the portion of the Contract Quantity of gas delivered or taken at the applicable Delivery Point under all Physical Gas Transactions for each Delivery Day of the given Month expressed in MMBtu's or GJs, as applicable; times
- ii. the Purchase Price, expressed in U.S. dollars per MMBtu or Canadian dollars per GJ, as applicable, for all Physical Gas Transactions for such Month; plus
- b. All fees as outlined in Schedule "A" of this Agreement; plus
- c. Any fees charged to Exchange by the applicable pipeline for the Title Transfer or Name Change Nomination pertaining to the delivery of gas under all such Physical Gas Transactions; plus
- d. All applicable taxes pursuant to Article 7 of this Agreement.

C. ALLIANCE DELIVERY POINTS

Exchange will determine the amounts owing or payable on a monthly basis for the applicable Delivery Point as follows:

- a. For gas delivered or received by multiplying the following:
 - i. the portion of the Contract Quantity of gas delivered or taken at the applicable Delivery Point under all Physical Gas Transactions for each Delivery Day of the given Month expressed in MMBtu's or GJs, as applicable; times
 - ii. the Purchase Price, expressed in U.S. dollars per MMBtu or Canadian dollars per GJ, as applicable, for all Physical Gas Transactions for such Month; plus
- b. All fees as outlined in Schedule "A" of this Agreement; plus
- c. Any fees charged to Exchange by the applicable pipeline for the Title Transfer pertaining to the delivery of gas under all such Physical Gas Transactions; plus
- d. All applicable taxes pursuant to Article 7 of this Agreement.

14. INTERPRETATION

- a. All times referred to herein are to Central Standard Time ("CST") ~~except for the Ateo North and Ateo South Delivery Points, which are Mountain Prevailing Time ("MPT").~~
- b. The currency of all amounts of money referred to herein for each Delivery Point are as outlined in the NGX Product List.
- c. Capitalized words and phrases used in this Schedule and not defined in this Schedule will have the same meaning as set forth in this Agreement.

e: (February 21, 2012)

15. DEFINITIONS

- a. "AB-NIT Delivery Point" means a notional point in Alberta where gas on the TCPL Alberta System can be transferred between TCPL customer accounts utilizing title transfers;
- b. "Alliance" means Alliance Pipeline Limited Partnership;

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- c. "Alliance Canadian Receipt (CREC)" means Alliance's Canadian receipt pool;
- d. "Alliance Customer Activities Website" means the website provided by Alliance to its customers in order to facilitate nomination entry;
- e. "Alliance Pipeline" means the gas pipeline operated by Alliance in the Provinces of British Columbia and Alberta;
- ~~f. "Atco North Delivery Point" means a notional point in Alberta on the Atco North Transportation System where gas can be transferred between Atco Pipelines customer accounts utilizing Nominations;~~
- ~~g. "Atco North Transportation System" means Atco Pipelines intraprovincial gas pipeline system located in Alberta as described in the Atco Pipelines Agreements;~~
- ~~h. "Atco Pipelines" means the trade name for Atco Gas and Pipelines Ltd.;~~
- ~~i. "Atco Pipelines Agreements" means the Atco Pipelines Transportation Agreement, the Atco Customer use Agreement and the Atco Pipelines Transmission Transportation Service Agreements;~~
- ~~j. "Atco South Delivery Point" means a notional point in Alberta on the Atco South Transportation System where gas can be transferred between Atco Pipelines customer accounts utilizing Nominations;~~
- ~~k. "Atco South Transportation System" means Atco Pipelines intraprovincial gas pipeline system located in Alberta as described in the Atco Pipelines Agreements;~~
- l.f. "Basis Products" and "Basis Physical Transactions", respectively, means those Physical Gas Products and Physical Gas Transactions where the formula for the calculation of the Purchase Price is determined at the time of entering into the Physical Gas Transaction and is based on the Henry Futures Settlement Price;
- ~~m.g.~~ m.g. "BBTU" means billions (10⁹) British thermal units;
- ~~m.h.~~ m.h. "CGPR" means Canadian Gas Price Reporter, published by Enerdata Ltd., or its successor;
- ~~o.i.~~ o.i. "Chippawa Delivery Point" means the interconnection between TCPL Canadian Mainline System and Empire near Chippawa, Ontario;
- ~~p.j.~~ p.j. "Duke" means Duke Energy Gas Transmission;
- ~~q.k.~~ q.k. "Duke BC Pipeline" means the gas pipeline operated by Duke in the Province of British Columbia, formerly called the Westcoast Energy Inc. Pipeline;
- ~~r.l.~~ r.l. "Duke Terms and Conditions" means the General Terms and Conditions of the Westcoast Energy Inc. Pipeline Tariff as amended, restated or replaced from time to time;
- ~~s.m.~~ s.m. "Eastern Canada Delivery Points" collectively, means the Chippawa Delivery Point, Niagara Delivery Point, Iroquois Delivery Point, St. Clair Delivery Point and the Emerson Great Lakes Delivery Point;
- ~~t.n.~~ t.n. "Emerson Great Lakes Delivery Point" means the interconnection between TCPL Canadian Mainline System and Great Lakes near Emerson, Manitoba;
- ~~u.o.~~ u.o. "Empire" means Empire State Pipeline Company;
- ~~v.p.~~ v.p. "Empress Delivery Point" means the interconnection between the TCPL Alberta System and the TCPL Canadian Mainline System at Empress, Alberta;

APPENDIX "A"

TABLE I – CRUDE TYPES, PRICING AND EQUALIZATION

Hub Name Delivery Point	Transport- ation System	Crude Type	System Price Abbr.	Price Option Description	Equalization	Common Stream Reflected	CO / BO (cleared only/ bilateral only)
Clearbrook - <u>Enbridge In- Line</u>	<u>Enbridge In- Line</u>	UHC	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Clearbrook - <u>Enbridge North Dakota</u>	<u>Enbridge North Dakota</u>	UHC	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Clearbrook - <u>Enbridge</u>	<u>Enbridge Transfer at Source</u>	UHC	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Cromer - <u>Enbridge</u>	<u>Enbridge</u>	LSB <u>TMX 1a</u>	TMX 1a	TMX LSB <u>WTI 1a</u>	No equalization	Enbridge LSB @ Cro	
<u>Cromer - Enbridge</u>	"	" <u>LSB</u>	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Enbridge LSB @ Cro	
Cromer - <u>Enbridge</u>	<u>Enbridge</u>	SW	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Cromer - <u>Enbridge In- Line</u>	<u>Enbridge In- Line</u>	LSB	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Cromer <u>Enbridge In- Line</u>	<u>Enbridge In- Line</u>	SW	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Cromer - <u>Virden</u>	<u>Virden</u>	LSB	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in</u>			BO

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<u>Hub Name</u> <u>Delivery Point</u>	<u>Transportation System</u>	<u>Crude Type</u>	<u>System Price Abbr.</u>	<u>Price Option Description</u>	<u>Equalization</u>	<u>Common Stream Reflected</u>	<u>CO / BO</u> <u>(cleared only/ bilateral only)</u>
				<u>\$U.S./bbl.</u>			
<u>Cromer - Westspur</u>	<u>Westspur</u>	<u>LSB</u> <u>TMX</u> <u>1a</u>	<u>TMX 1a</u>	TMX LSB <u>WTI</u> 1a	Add Enbridge LSB WADF and deduct Westspur LSB WADF	Enbridge LSB @ Cro	
<u>Cromer - Westspur</u> ²	"	<u>LSB</u> ²	<u>WTI</u>	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	Add Enbridge LSB WADF and deduct Westspur WADF	Enbridge LSB @ Cro	
<u>Cromer - Westspur</u>	<u>Westspur</u>	<u>M</u> <u>TMX</u> <u>1a</u>	<u>TMX 1a</u>	TMX M <u>WTI</u> 1a	¹² Add Enbridge Midale WADF and deduct Westspur Midale WADF	Enbridge M @ Cro	
<u>Cromer - Westspur</u> ²	"	<u>M</u> ²	<u>WTI</u>	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	¹² Add Enbridge Midale WADF and deduct Westspur Midale WADF	Enbridge M @ Cro	
<u>Edmonton - Alberta Oilsands</u>	<u>Alberta Oilsands</u>	<u>SYN</u> <u>TMX</u> <u>1a</u>	<u>TMX 1a</u>	TMX SYN <u>WTI</u> 1a	No equalization	Enbridge SYN @ Edm	
<u>Edmonton - Alberta Oilsands</u> ²	"	<u>SYN</u> ²	<u>WTI</u>	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Enbridge SYN @ Edm	
<u>Edmonton - Alberta Oilsands</u> ⁴	"	<u>SYN</u> <u>BLX</u> <u>1a</u> ⁴	<u>BLX 1a</u>	<u>TMX SYN WTI 1a blended with Net Energy's SYN WTI Monthly Index</u>			BO
<u>Edmonton - Bonnie Glen</u>	<u>Bonnie Glen</u>	SO	<u>WTI</u>	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Bonnie Glen Sour @ Edm	
<u>Edmonton - Bonnie Glen</u>	<u>Bonnie Glen</u>	<u>SW</u> <u>TMX</u> <u>1a</u>	<u>TMX 1a</u>	TMX SW <u>WTI</u> 1a	Add MSW WADF and deduct Bonnie Glen Sweet WADF	Enbridge MSW @ Edm	
<u>Edmonton - Bonnie Glen</u> ²	"	<u>SW</u> ²	<u>WTI</u>	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	Add MSW WADF and deduct Bonnie Glen Sweet WADF	Enbridge MSW @ Edm	

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<u>Hub Name</u> <u>Delivery Point</u>	<u>Transportation System</u>	<u>Crude Type</u>	<u>System Price</u> <u>Abbr.</u>	<u>Price Option Description</u>	<u>Equalization</u>	<u>Common Stream Reflected</u>	<u>CO / BO</u> <u>(cleared only/</u> <u>bilateral only)</u>
Edmonton - <u>Central Alberta</u>	Central Alberta	CAL	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Central Alberta @ Edm	
Edmonton - <u>Cold Lake</u>	Cold Lake	CLK	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Stream @ Edm	
Edmonton - <u>Cold Lake</u>	Cold Lake	CLK TMX WCS 1a	TMX—WCS 1a	<u>TMX WCS 1a</u>			BO
Edmonton - <u>Enbridge In-line</u>	Enbridge In-line	AHS	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Edmonton - <u>Enbridge In-line</u>	Enbridge In-line	C5	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Edmonton - <u>Enbridge In-line</u>	Enbridge In-line	HSB	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Edmonton - <u>Enbridge In-line</u>	Enbridge In-line	PAS	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Edmonton - <u>Enbridge In-line</u>	Enbridge In-line	SW	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Edmonton - <u>Enbridge In-line</u>	Enbridge In-line	SYN	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO

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<u>Hub Name</u> <u>Delivery Point</u>	<u>Transportation System</u>	<u>Crude Type</u>	<u>System Price Abbr.</u>	<u>Price Option Description</u>	<u>Equalization</u>	<u>Common Stream Reflected</u>	<u>CO / BO</u> <u>(cleared only/ bilateral only)</u>
Edmonton - <u>Enbridge In-line</u>	<u>Enbridge In-line</u>	CLK	TMX CLK 1a	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Edmonton - <u>Enbridge In-line</u>	<u>Enbridge In-line</u>	SHB	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Edmonton - <u>Enbridge In-line</u>	<u>Enbridge In-line</u>	SHE	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Edmonton	Enbridge In-line	SW <u>BLX 1a</u>	SW-BLX 1a				BO
Edmonton - <u>Enbridge In-line</u>	<u>Enbridge In-line</u>	SYN <u>BLX 1a</u>	SYN-BLX 1A	<u>TMX SYN WTI 1a blended with Net Energy's SYN WTI Monthly Index</u>			BO
Edmonton - <u>Enbridge</u>	<u>Enbridge Transfer at Source</u>	AHS	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Stream @ Edm	
Edmonton - <u>Enbridge</u>	<u>Enbridge Transfer at Source</u>	CNS	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Edmonton - <u>Enbridge</u>	<u>Enbridge Transfer at Source</u>	SHE	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Enbridge SHE @ Edm	
Edmonton - <u>Enbridge</u>	<u>Enbridge Transfer at Source</u>	SLE	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Enbridge SLE @ Edm	
Edmonton - <u>Enbridge</u>	<u>Enbridge Transfer at Source</u>	HSB	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO

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<u>Hub Name</u> <u>Delivery Point</u>	<u>Transportation System</u>	<u>Crude Type</u>	<u>System Price Abbr.</u>	<u>Price Option Description</u>	<u>Equalization</u>	<u>Common Stream Reflected</u>	<u>CO / BO</u> <u>(cleared only/ bilateral only)</u>
Edmonton - <u>Enbridge</u>	<u>Enbridge Transfer at Source</u>	PAS	<u>WTI</u>	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Edmonton - <u>Enbridge</u>	<u>Enbridge Transfer at Source</u>	SW <u>TMX 1a</u>	<u>TMX 1a</u>	TMX SW <u>WTI 1a</u>	No equalization	Enbridge MSW @ Edm	
Edmonton - <u>Enbridge</u> "	"	SW <u>BLX 1a</u> "	<u>BLX 1a</u>	<u>TMX SW WTI 1a blended with Net Energy's SW WTI Monthly Index</u>			BO
Edmonton - <u>Enbridge</u> "	"	<u>SW</u> "	<u>WTI</u>	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Enbridge MSW @ Edm	
Edmonton - <u>Enbridge</u>	<u>Enbridge Transfer at Source</u>	SYN	<u>WTI</u>	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Edmonton - <u>Enbridge</u> "	"	SYN <u>BLX 1a</u> "	<u>BLX 1a</u>	<u>TMX SYN WTI 1a blended with Net Energy's SYN WTI Monthly Index</u>			BO
Edmonton - <u>Enbridge</u>	<u>Enbridge Transfer at Source</u>	CLK	<u>TMX 1a</u>	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Edmonton - <u>Enbridge</u>	<u>Enbridge Transfer at Source</u>	SHB	<u>WTI</u>	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
Edmonton - <u>Federated</u>	<u>Federated</u>	C5 <u>TMX 1a</u>	<u>TMX 1a</u>	TMX C5 <u>WTI 1a</u>	Add Enbridge C5 WADF and deduct C5 Federated WADF	Enbridge C5 @ Edm	
Edmonton - <u>Federated</u> "	"	<u>C5</u> "	<u>WTI</u>	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	Add Enbridge C5 WADF and deduct C5 Federated WADF	Enbridge C5 @ Edm	

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<u>Hub Name</u> <u>Delivery Point</u>	<u>Transportation System</u>	<u>Crude Type</u>	<u>System Price</u> <u>Abbr.</u>	<u>Price Option Description</u>	<u>Equalization</u>	<u>Common Stream Reflected</u>	<u>CO / BO</u> (cleared only/ bilateral only)
<u>Edmonton -</u> <u>Federated</u>	Federated	SW <u>TMX</u> <u>1a</u>	TMX-1a	TMX SW <u>WTI</u> 1a	Add MSW WADF and deduct SW Federated WADF	Enbridge MSW @ Edm	
<u>Edmonton -</u> <u>Federated "</u>	"	<u>SW"</u>	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	Add MSW WADF and deduct SW Federated WADF	Enbridge MSW @ Edm	
<u>Edmonton -</u> <u>Fort Saskatchewan</u> <u>n</u>	Fort Saskatchewan	C5 <u>TMX</u> <u>1a</u>	TMX-1a	TMX C5 <u>WTI</u> 1a	Add Enbridge C5 WADF, and deduct Fort Sask C5 WADF	Enbridge C5 @ Edm	
<u>Edmonton -</u> <u>Fort Saskatchewan</u> <u>n "</u>	"	<u>C5"</u>	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	Add Enbridge C5 WADF and deduct Fort Sask C5 WADF	Enbridge C5 @ Edm	
<u>Edmonton -</u> <u>Fort Saskatchewan</u> <u>n "</u>	"	<u>C5</u> <u>BLX</u> <u>1a"</u>	BLX-1a	<u>TMX C5 WTI 1a blended with Net Energy's C5 WTI Monthly Index</u>			BO
Edmonton	Horizon	CNS	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
<u>Edmonton -</u> <u>Peace</u>	Peace	C5 <u>TMX</u> <u>1a</u>	TMX-1a	TMX C5 <u>WTI</u> 1a	Add Enbridge C5 WADF and deduct Peace C5 WADF	Enbridge C5 @ Edm	
<u>Edmonton -</u> <u>Peace "</u>	"	<u>C5"</u>	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	Add Enbridge C5 WADF and deduct Peace C5 WADF	Enbridge C5 @ Edm	
<u>Edmonton -</u> <u>Peace</u>	Peace	SO	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Peace Sour @ Edm	
<u>Edmonton -</u> <u>Peace</u>	Peace	SW <u>TMX</u> <u>1a</u>	TMX-1a	TMX SW <u>WTI</u> 1a	Add MSW WADF and deduct Peace Sweet WADF	Enbridge MSW @ Edm	

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<u>Hub Name</u> <u>Delivery Point</u>	<u>Transportation System</u>	<u>Crude Type</u>	<u>System Price</u> <u>Abbr.</u>	<u>Price Option Description</u>	<u>Equalization</u>	<u>Common Stream Reflected</u>	<u>CO / BO</u> (cleared only/ bilateral only)
<u>Edmonton - Peace</u> "	"	<u>WTI</u> "	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	Add MSW WADF and deduct Peace Sweet WADF	Enbridge MSW @ Edm	
Edmonton <u>Pembina</u>	Pembina	C5 <u>TMX 1a</u>	TMX 1a	TMX C5 <u>WTI</u> 1a	Add Enbridge C5 WADF and deduct Pembina C5 WADF	Enbridge C5 @ Edm	
<u>Edmonton - Pembina</u> "	"	<u>C5</u> "	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	Add Enbridge C5 WADF and deduct Pembina C5 WADF	Enbridge C5 @ Edm	
Edmonton <u>Pembina</u>	Pembina	SW <u>TMX 1a</u>	TMX 1a	TMX SW <u>WTI</u> 1a	Add MSW WADF and deduct Pembina Sweet WADF	Enbridge MSW @ Edm	
<u>Edmonton - Pembina</u> "	"	<u>SW</u> "	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	Add MSW WADF and deduct Pembina Sweet WADF	Enbridge MSW @ Edm	
Edmonton <u>Rainbow</u>	Rainbow	SW <u>TMX 1a</u>	TMX 1a	TMX SW <u>WTI</u> 1a	Add MSW WADF and deduct Rainbow Sweet WADF	Enbridge MSW @ Edm	
<u>Edmonton - Rainbow</u> "	"	<u>SW</u> "	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	Add MSW WADF and deduct Rainbow Sweet WADF	Enbridge MSW @ Edm	
Edmonton <u>Rainbow</u>	Rainbow	WH	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Stream @ Edm	
Edmonton <u>Rangeland</u>	Rangeland	C5 <u>TMX 1a</u>	TMX 1a	TMX C5 <u>WTI</u> 1a	Add Enbridge C5 WADF and deduct Rangeland C5 WADF	Enbridge C5 @ Edm	
<u>Edmonton - Rangeland</u> "	"	<u>C5</u> "	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$US/bbl.	Add Enbridge C5 WADF and deduct Rangeland C5 WADF	Enbridge C5 @ Edm	

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<u>Hub Name</u> <u>Delivery Point</u>	<u>Transportation System</u>	<u>Crude Type</u>	<u>System Price Abbr.</u>	<u>Price Option Description</u>	<u>Equalization</u>	<u>Common Stream Reflected</u>	<u>CO / BO</u> <u>(cleared only/ bilateral only)</u>
<u>Edmonton - Rangeland</u>	<u>Rangeland</u>	SW <u>TMX 1a</u>	<u>TMX 1a</u>	TMX SW <u>WTI 1a</u>	Add MSW WADF and deduct Rangeland Sweet WADF	Enbridge MSW @ Edm	
<u>Edmonton - Rangeland</u>	<u>"</u>	<u>SW</u>	<u>WTI</u>	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$US/bbl.	Add MSW WADF and deduct Rangeland Sweet WADF	Enbridge MSW @ Edm	
<u>Edmonton - Rimbey</u>	<u>Rimbey</u>	C5	<u>WTI</u>	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$US/bbl.</u>			BO
<u>Edmonton - Transmountain</u>	<u>Transmountain</u>	AHS	<u>WTI</u>	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$US/bbl.</u>			BO
<u>Edmonton - Transmountain</u>	<u>Transmountain</u>	SW	<u>WTI</u>	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$US/bbl.</u>			BO
<u>Edmonton - Transmountain</u>	<u>Transmountain</u>	SYN	<u>WTI</u>	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$US/bbl.</u>			BO
<u>Edmonton - Wizard Lake</u>	<u>Wizard Lake</u>	SW	<u>WTI</u>	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$US/bbl.</u>			BO
<u>Hardisty - Cold Lake</u>	<u>Cold Lake</u>	CLK	<u>WTI</u>	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Stream @ Har	
<u>Hardisty - Cold Lake</u>	<u>Cold Lake</u>	CLK TMX 1a WCS	<u>TMX - WCS 1a</u>	<u>TMX WCS 1a</u>			BO
<u>Hardisty - Enbridge Contract</u>	<u>Enbridge Contract Terminal</u>	SW	<u>WTI</u>	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in</u>			BO

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<u>Hub Name Delivery Point</u>	<u>Transport- ation System</u>	<u>Crude Type</u>	<u>System Price Abbr.</u>	<u>Price Option Description</u>	<u>Equalization</u>	<u>Common Stream Reflected</u>	<u>CO / BO (cleared only/ bilateral only)</u>
<u>Terminal</u>				<u>\$U.S./bbl.</u>			
<u>Hardisty ___ - Enbridge Contract Terminal</u>	<u>Enbridge Contract Terminal</u>	SYN	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
<u>Hardisty ___ - Enbridge In- line</u>	<u>Enbridge In- line</u>	HSB	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
<u>Hardisty ___ - Enbridge In- line</u>	<u>Enbridge In- line</u>	WCS	TMX—WCS 1a	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
<u>Hardisty ___ - Enbridge In- line</u>	<u>Enbridge In- line</u>	CLK	TMX—CLK 1a	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
<u>Hardisty ___ - Enbridge In- line</u>	<u>Enbridge In- line</u>	LLB	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
<u>Hardisty ___ - Enbridge</u>	<u>Enbridge Transfer at Source</u>	HSB	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
<u>Hardisty ___ - Enbridge</u>	<u>Enbridge Transfer at Source</u>	WCS	TMX—WCS 1a	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
<u>Hardisty ___ - Enbridge</u>	<u>Enbridge Transfer at Source</u>	CLK	TMX—CLK 1a	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
<u>Hardisty ___ - Enbridge</u>	<u>Enbridge Transfer at</u>	LLB	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in</u>			BO

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<u>Hub Name</u> <u>Delivery Point</u>	<u>Transportation System</u>	<u>Crude Type</u>	<u>System Price Abbr.</u>	<u>Price Option Description</u>	<u>Equalization</u>	<u>Common Stream Reflected</u>	<u>CO / BO</u> <u>(cleared only/ bilateral only)</u>
	<u>Sourcee</u>			<u>\$U.S./bbl.</u>			
Hardisty ___ - <u>Gibson</u>	<u>Gibson</u>	BR	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Stream	
Hardisty ___ - <u>Gibson</u>	<u>Gibson</u>	LLE	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Stream	
Hardisty ___ - <u>Gibson</u>	<u>Gibson</u>	LLG	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Stream	
Hardisty ___ - <u>Gibson</u>	<u>Gibson</u>	SO	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Gibson Hardisty Light @ Har	
Hardisty ___ - <u>Husky</u>	<u>Husky</u>	LLB	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Stream	
Hardisty ___ - <u>Husky</u>	<u>Husky</u>	WCB	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	Stream	Stream	
Hardisty ___ - <u>Husky</u>	<u>Husky</u>	WCS <u>TMX 1a</u>	TMX 1a	TMX WCS 1a	No equalization	Stream	
<u>Hardisty ___ - Husky "</u>	"	<u>WCS"</u>	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Stream	
<u>Hardisty ___ - Husky "</u>	"	<u>WCS</u> <u>TMX 1b"</u>	TMX 1b	<u>TMX WCS 1b</u>			BO

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Hub Name Delivery Point	Transport- ation System	Crude Type	System Price Abbr.	Price Option Description	Equalization	Common Stream Reflected	CO / BO (cleared only/ bilateral only)
<u>Hardisty - Husky "</u>	"	<u>WCS BLX 1a "</u>	BLX-1a	<u>TMX WCS WTI 1a blended with Net Energy's WCS WTI Monthly Index</u>			BO
<u>Hardisty - Husky "</u>	"	<u>WCS BLX 1b "</u>	BLX-1b	<u>TMX WCS WTI 1b blended with Net Energy's WCS WTI Daily Index</u>			BO
<u>Kerrobert - Enbridge In- line</u>	<u>Enbridge In- line</u>	LLK	WTI	<u>TMX WCS WTI 1b blended with Net Energy's WCS WTI Daily Index</u>			BO
<u>Kerrobert</u>	<u>Enbridge In- line</u>	"	WTI				BO
<u>Kerrobert - Enbridge In- line</u>	<u>Enbridge In- line</u>	SW	WTI	<u>TMX WCS WTI 1b blended with Net Energy's WCS WTI Daily Index</u>			BO
<u>Kerrobert - Manito/ Enbridge</u>	<u>Manito/ Enbridge</u>	LLK	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	²³ No Equalization	Stream	
<u>Kerrobert - Mid Sask</u>	<u>Mid Sask</u>	SC	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
<u>Milk River - Bow River South</u>	<u>Bow River South</u>	BR	WTI	Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.	No equalization	Stream	
<u>Regina - Enbridge In- line</u>	<u>Enbridge In- line</u>	FH	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
<u>Regina - Enbridge</u>	<u>Enbridge Transfer at Source</u>	FH	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO
<u>Regina - Plains</u>	<u>Plains</u>	FH	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO

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<u>Hub Name</u> <u>Delivery Point</u>	<u>Transportation System</u>	Crude Type	<u>System Price</u> <u>Abbr.</u>	Price Option Description	Equalization	Common Stream Reflected	CO / BO (cleared only/ bilateral only)
Regina _____ - <u>South Saskatchewan</u> <u>n</u>	<u>South Saskatchewan</u>	FH	WTI	<u>Calendar average of New York Mercantile Exchange WTI settlement prices for the applicable delivery months in \$U.S./bbl.</u>			BO

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Notes:

~~¹ Crude Index Pricing (TMX 1a) options are only available for Crude Types posted in the "Crude Index Report".~~

~~²⁻¹ Based on pipeline operational policy, Exchange reserves the right to deliver a portion or all of a traded volume to the International Boundary near North Portal Saskatchewan (Enbridge Pipelines (North Dakota) Inc.). All applicable adjustments for transportation and quality will be applied in such cases.~~

~~³⁻² Based on Manito pipeline operational policy, non-Manito shippers are not allowed to trade volumes in the Manito system. Any transaction involving a non-Manito shipper will be deemed to occur in the Enbridge system, and may require scheduling adjustments. Please contact Plains Pipelines, Darren Amberson, Pipeline Administration @ 403-298-2193 for further information.~~

~~⁴ Imperial and Husky LLB postings at Hardisty are private postings.~~

~~(August 22, 2011)(February 21, 2012)~~

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TABLE I. CRUDE TYPES, PRICING AND EQUALIZATION

<u>Hub Name</u> <u>Delivery</u> <u>Point</u>	<u>Transportation System</u>	<u>Crude Type</u>	<u>System Price</u> <u>Abbr.</u>	<u>Price Option Description</u>	<u>Equalization</u>	<u>CO/BO</u> <u>(cleared</u> <u>only/</u> <u>bilateral</u> <u>only)</u>
<u>Clovely -</u> <u>LOOP</u>	<u>LOOP</u>	MARS	<u>DNS</u>	DNS settlement price for the applicable delivery month(s).	No equalization	CO
<u>Clovely -</u> <u>LOOP</u> "	"	<u>MARS</u> "	<u>CMA</u>	CMA settlement prices for the applicable delivery month(s).	No equalization	CO
<u>Clovely -</u> <u>LOOP</u> "	"	<u>MARS</u> "	<u>ARG</u>	Argus Average quoted price for MARS.	No equalization	CO
<u>Clovely -</u> <u>LOOP</u> "	"	<u>MARS</u> "	<u>ConPhil</u>	Individual price postings for WTI 40°	No equalization	CO
<u>Clovely -</u> <u>LOOP</u> "	"	<u>MARS</u> "	<u>\$U.S.</u>	Fixed Price	No equalization	CO
<u>Cushing -</u> <u>Enbridge</u>	<u>Enbridge</u>	DSW	<u>DNS</u>	DNS settlement price for the applicable delivery month(s).	No equalization	CO
<u>Cushing -</u> <u>Enbridge</u> "	"	<u>DSW</u> "	<u>CMA</u>	CMA settlement prices for the applicable delivery month(s).	No equalization	CO
<u>Cushing -</u> <u>Enbridge</u> "	"	<u>DSW</u> "	<u>ARG</u>	Argus Average quoted price for WTI.	No equalization	CO
<u>Cushing -</u> <u>Enbridge</u> "	"	<u>DSW</u> "	<u>ConPhil</u>	Individual price postings for WTI 40°	No equalization	CO
<u>Cushing -</u> <u>Enbridge</u> "	"	<u>DSW</u> "	<u>\$U.S.</u>	Fixed Price	No equalization	CO
<u>Cushing -</u> <u>Enbridge</u>	<u>Enbridge</u>	WCS	<u>DNS</u>	DNS settlement price for the applicable delivery month(s).	No equalization	CO
<u>Cushing -</u> <u>Enbridge</u> "	"	<u>WCS</u> "	<u>CMA</u>	CMA settlement prices for the applicable delivery month(s).	No equalization	CO

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<u>Hub Name Delivery Point</u>	<u>Transport- ation System</u>	<u>Crude Type</u>	<u>System Price Abbr.</u>	<u>Price Option Description</u>	<u>Equalization</u>	<u>CO/BO (cleared only/ bilateral only)</u>
<u>Cushing - Enbridge "</u>	"	<u>WCS "</u>	ConPhil	Individual price postings for WTI 40°	No equalization	CO
<u>Cushing - Enbridge "</u>	"	<u>WCS "</u>	\$U.S.	Fixed Price	No equalization	CO
<u>Cushing - Enbridge</u>	Enbridge	WTS	DNS	DNS settlement price for the applicable delivery month(s).	No equalization	CO
<u>Cushing - Enbridge "</u>	"	<u>WTS "</u>	CMA	CMA settlement prices for the applicable delivery month(s).	No equalization	CO
<u>Cushing - Enbridge "</u>	"	<u>WTS "</u>	ConPhil	Individual price postings for WTI 40°	No equalization	CO
<u>Cushing - Enbridge "</u>	"	<u>WTS "</u>	\$U.S.	Fixed Price	No equalization	CO
<u>Cushing - Enterprise</u>	Enterprise	DSW	DNS	DNS settlement price for the applicable delivery month(s).	No equalization	CO
<u>Cushing - Enterprise "</u>	"	<u>DSW "</u>	CMA	CMA settlement prices for the applicable delivery month(s).	No equalization	CO
<u>Cushing - Enterprise "</u>	"	<u>DSW "</u>	ARG	Argus Average quoted price for WTI.	No equalization	CO
<u>Cushing - Enterprise "</u>	"	<u>DSW "</u>	ConPhil	Individual price postings for WTI 40°	No equalization	CO
<u>Cushing - Enterprise "</u>	"	<u>DSW "</u>	\$U.S.	Fixed Price	No equalization	CO
<u>Cushing - Enterprise</u>	Enterprise	WCS	DNS	DNS settlement price for the applicable delivery month(s).	No equalization	CO

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<u>Hub Name Delivery Point</u>	<u>Transport- ation System</u>	<u>Crude Type</u>	<u>System Price Abbr.</u>	<u>Price Option Description</u>	<u>Equalization</u>	<u>CO/BO (cleared only/ bilateral only)</u>
<u>Cushing - Enterprise "</u>	"	<u>WCS "</u>	CMA	CMA settlement prices for the applicable delivery month(s).	No equalization	CO
<u>Cushing - Enterprise "</u>	"	<u>WCS "</u>	ConPhil	Individual price postings for WTI 40°	No equalization	CO
<u>Cushing - Enterprise "</u>	"	<u>WCS "</u>	\$U.S.	Fixed Price	No equalization	CO
<u>Cushing - Enterprise</u>	Enterprise	WTS	DNS	DNS settlement price for the applicable delivery month(s).	No equalization	CO
<u>Cushing - Enterprise "</u>	"	<u>WTS "</u>	CMA	CMA settlement prices for the applicable delivery month(s).	No equalization	CO
<u>Cushing - Enterprise "</u>	"	<u>WTS "</u>	ConPhil	Individual price postings for WTI 40°	No equalization	CO
<u>Cushing - Enterprise "</u>	"	<u>WTS "</u>	\$U.S.	Fixed Price	No equalization	CO
<u>Houma - Shell</u>	Shell	EUG	DNS	DNS settlement price for the applicable delivery month(s).	No equalization	CO
<u>Houma - Shell "</u>	"	<u>EUG "</u>	CMA	CMA settlement prices for the applicable delivery month(s).	No equalization	CO
<u>Houma - Shell "</u>	"	<u>EUG "</u>	ConPhil	Individual price postings for WTI 40°	No equalization	CO
<u>Houma - Shell "</u>	"	<u>EUG "</u>	\$U.S.	Fixed Price	No equalization	CO
<u>Houma - Shell</u>	Shell	POS	DNS	DNS settlement price for the applicable delivery month(s).	No equalization	CO

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<u>Hub Name</u> <u>Delivery Point</u>	<u>Transportation System</u>	<u>Crude Type</u>	<u>System Price</u> <u>Abbr.</u>	<u>Price Option Description</u>	<u>Equalization</u>	<u>CO/BO</u> (cleared only/ bilateral only)
<u>Houma - Shell "</u>	"	<u>POS "</u>	CMA	CMA settlement prices for the applicable delivery month(s).	No equalization	CO
<u>Houma - Shell "</u>	"	<u>POS "</u>	ARG	Argus Average quoted price for POS	No equalization	CO
<u>Houma - Shell "</u>	"	<u>POS "</u>	ConPhil	Individual price postings for WTI 40°	No equalization	CO
<u>Houma - Shell "</u>	"	<u>POS "</u>	\$U.S.	Fixed Price	No equalization	CO
<u>Midland - Enterprise</u>	Enterprise	WTI	DNS	DNS settlement price for the applicable delivery month(s).	No equalization	CO
<u>Midland - Enterprise "</u>	"	<u>WTI "</u>	CMA	CMA settlement prices for the applicable delivery month(s).	No equalization	CO
<u>Midland - Enterprise "</u>	"	<u>WTI "</u>	ARG	Argus Average quoted price for WTI Midland.	No equalization	CO
<u>Midland - Enterprise "</u>	"	<u>WTI "</u>	ConPhil	Individual price postings for WTI 40°	No equalization	CO
<u>Midland - Enterprise "</u>	"	<u>WTI "</u>	\$U.S.	Fixed Price	No equalization	CO
<u>Midland - Enterprise</u>	Enterprise	WTS	DNS	DNS settlement price for the applicable delivery month(s).	No equalization	CO
<u>Midland - Enterprise "</u>	"	<u>WTS "</u>	CMA	CMA settlement prices for the applicable delivery month(s).	No equalization	CO
<u>Midland - Enterprise "</u>	"	<u>WTS "</u>	ARG	Argus Average quoted price for WTS.	No equalization	CO

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<u>Hub Name Delivery Point</u>	<u>Transportation System</u>	<u>Crude Type</u>	<u>System Price Abbr.</u>	<u>Price Option Description</u>	<u>Equalization</u>	<u>CO/BO (cleared only/ bilateral only)</u>
<u>Midland - Enterprise "</u>	"	<u>WTS "</u>	ConPhil	Individual price postings for WTI 40°	No equalization	CO
<u>Midland - Enterprise "</u>	"	<u>WTS "</u>	\$U.S.	Fixed Price	No equalization	CO
<u>St. James - Capline "</u>	Capline	LLS	DNS	DNS settlement price for the applicable delivery month(s).	No equalization	CO
<u>St. James - Capline "</u>	"	<u>LLS "</u>	CMA	CMA settlement prices for the applicable delivery month(s).	No equalization	CO
<u>St. James - Capline "</u>	"	<u>LLS "</u>	ARG	Argus Average quoted price for LLS.	No equalization	CO
<u>St. James - Capline "</u>	"	<u>LLS "</u>	ConPhil	Individual price postings for WTI 40°	No equalization	CO
<u>St. James - Capline "</u>	"	<u>LLS "</u>	\$U.S.	Fixed Price	No equalization	CO
<u>St. James - Capline "</u>	Capline	EUG	DNS	DNS settlement price for the applicable delivery month(s).	No equalization	CO
<u>St. James - Capline "</u>	"	<u>EUG "</u>	CMA	CMA settlement prices for the applicable delivery month(s).	No equalization	CO
<u>St. James - Capline "</u>	"	<u>EUG "</u>	ARG	Argus Average quoted price for Eugene Island.	No equalization	CO
<u>St. James - Capline "</u>	"	<u>EUG "</u>	ConPhil	Individual price postings for WTI 40°	No equalization	CO
<u>St. James - Capline "</u>	"	<u>EUG "</u>	\$U.S.	Fixed Price	No equalization	CO

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(February 21, 2012-August 22, 2014)

APPENDIX "A"

SCHEDULE "I" – BILATERAL TRANSACTIONS

Words and phrases capitalized in this Schedule and not defined herein have the same meaning as in this Agreement.

1. QUALIFICATION, ACCESS AND ENABLING

- a. Sections 2.3 and 2.5 of the Terms and Conditions and Sections 5(a), 5(b) and 5(c) of Schedule C apply to a Contracting Party executing a Bilateral Transaction. A Contracting Party will be activated on the NGX Trading System by Exchange after all pre-requisite requirements have been satisfied under Sections 5(a), 5(b) and 5(c) of Schedule C.
- b. Exchange will provide the Contracting Party with access to the NGX Trading System for such periods on each Business Day that Bilateral Products are available for trading, as may be designated by notice to the Contracting Parties from time to time, and may provide access on non-Business Days for trading in some or all Bilateral Products.
- c. A Contracting Party that:
 - i. has been enabled by its Administrator on the NGX Trading System for the minimum number of Contracting Parties and has been enabled by the minimum number of Contracting Parties on the NGX Trading System for bilateral trading, such minimum number being determined by Exchange in its sole discretion from time to time, may post bids and offers and accept posted bids and offers in Bilateral Products; or
 - ii. has not been enabled by its Administrator on the NGX Trading System for the minimum number of Contracting Parties and/or has not been enabled by the minimum number of Contracting Parties on the NGX Trading System for bilateral trading may only accept posted bids and offers in Bilateral Products that are posted by those Contracting Parties it has been enabled to enter into Bilateral Transactions with.

2. CONFIRMATIONS

Exchange agrees to electronically deliver a confirmation as soon as reasonably possible after entering into a Bilateral Transaction. Delivery of such confirmation for Bilateral Transactions in oil Bilateral Products shall be via email or facsimile to the Contracting Party. Delivery of confirmation for Bilateral Transactions in natural gas Bilateral Products shall be via an electronic notification available on the ICE Trading Platform.

3. CANCELLED BILATERAL TRANSACTIONS

- a. In the event that a Contracting Party has entered into a Bilateral Transaction in error for which the underlying commodity is any product but Oil, Exchange will not cancel the Bilateral Transaction in error until such time that Exchange has been notified that both Contracting Parties to the Bilateral Transaction in error have consented to the cancellation of the Bilateral Transaction in error. If such consent cannot be reached by both Contracting Parties to the Bilateral Transaction by the earlier of: (i) 120 minutes following the entering of the Bilateral Transaction; or (ii) 60 minutes following the close of trading on the NGX Trading System on the Trading Day on which the Bilateral Transaction was entered, the Bilateral Transaction will continue in full force and effect.
- b. In the event that a Contracting Party has entered into a Bilateral Transaction in error for which the underlying commodity is Oil, and, after receiving confirmation of the identity of the other Contracting Party to that Bilateral Transaction, has determined in its sole discretion that it is unable or unwilling to transact with the other Contracting Party to that Bilateral Transaction, Exchange agrees to cancel the Bilateral Transaction immediately upon being notified by either one of the

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Contracting Parties to the Bilateral Transaction that it is unable or unwilling to transact with the other Contracting Party. If such notification is not received from either of the Contracting Parties to a Bilateral Transaction by the earlier of: (i) 120 minutes following the entering of the Bilateral Transaction; or (ii) 60 minutes following the close of trading on the NGX Trading System on the Trading Day on which the Bilateral Transaction was entered, the Bilateral Transaction will continue in full force and effect.

(February 21, 2012)

4. **INVOICES**

- a. Notwithstanding any other provision of this Agreement, Exchange will post on Exchange's Website for sole access by the Contracting Party (or will provide the Contracting Party, upon request with) an Invoice on or before the 15th day of each calendar month for physical gas Bilateral Transactions during the prior calendar month and before the Physical Settlement Date for physical oil Bilateral Transactions during the prior calendar month, setting forth any amounts payable for fees to Exchange and any amounts payable on account of GST.
- b. Subject to any amount hereunder becoming due and payable at an earlier time pursuant to the provisions hereof, the amount of the Invoice owed by the Contracting Party to Exchange will be due and payable on the Physical Settlement Date. In determining the net amounts payable or receivable on each Invoice by the Contracting Party, Exchange will Set-off the amounts payable or receivable in the same currency. The Contracting Party will be obligated to pay or entitled to receive only such net amounts. On the Physical Settlement Date, Exchange will not remit any amounts payable from Exchange to the Contracting Party until all amounts payable from the Contracting Party to Exchange have been received by Exchange. Any items on any Invoice disputed by any Contracting Party will be noted to Exchange at least five Business Days prior to the Physical Settlement Date with respect to physical gas Bilateral Transactions and prior to the Physical Settlement Date with respect to physical Oil Bilateral Transactions. Payments by the Contracting Party will be made payable to Exchange and may be made by wire payment or electronic funds transfer. The Contracting Party shall notify Exchange of its banking information and represents and warrants that the information provided to Exchange is accurate and current. Exchange is entitled to accept this information via email or facsimile. Late payments will bear interest after the due date at the Default Rate to and including the date of payment to Exchange of all such amounts. Interest will be payable only on the amount of any Invoice remaining unpaid from time to time.
- c. The Contracting Party and Exchange agree that any Invoice payable on any Physical Settlement Date with respect to a Bilateral Transaction will be final and binding, absent manifest error, for all purposes 120 days after such Physical Settlement Date unless the Contracting Party has then advised Exchange of any error in, or dispute in respect of, such Invoice.

5. **GENERAL**

- a. In addition to this Schedule I, the following Terms and Conditions and Schedules of this Agreement apply to a Bilateral Transaction: Sections 3.2 (a, b, c, d, g, h, and j); Section 3.4 (a, b, c, h, i, and j); Sections 3.9, 3.10, , 5.8, 5.9, 5.12 and 5.13; and Schedules "A", "B", Section 9 of Schedule "C" and Schedule "D" (which, together with this Schedule I, are the "Bilateral Provisions").
- b. With respect to a Bilateral Transaction, in the event that there is a conflict between the Bilateral Provisions and the bilateral agreement directly between the Contracting Parties who are parties to such Bilateral Transaction, the Bilateral Provisions shall govern.
- c. Once the Contracting Party receives a Confirmation from the NGX Trading System that a Bilateral Transaction has occurred, the clearing and settlement of the Bilateral Transaction is governed