



Changes to NGX Force Majeure Procedures for Crude Oil

Effective immediately, NGX will be modifying our force majeure procedures for crude oil.

NGX will continue to assess force majeure eligibility on submitted events and will notify affected NGX counterparties of the volume reduction amount that affect existing NGX transactions. However, there will no longer be a public declaration for events that do not impact NGX transactions.

As per the current process, NGX force majeure declarations are provided to govern NGX transactions; reported volume reductions reflect NGX's assessment of deliverable volume under the NGX CPA terms only. Any reliance on or use of the subject notice for third party non-NGX transactions is at the sole discretion and risk of those parties seeking to rely on these notices.

These changes apply to crude oil only. There are no changes to force majeure procedures for any other NGX-cleared commodities.