

**Bakken xPress Project
Notice of Binding Open Season Proposing
To Provide Firm Transportation Service
on Wyoming Interstate Company, L.L.C. (WIC)**

Bid Deadline – 02:00 PM Mountain Time (MT), June 30, 2023

Portable Document Format (.pdf) file of Open Season:

<https://pipeline2.kindermorgan.com/PortalWeb/PortalDocs.aspx?code=WIC&parent=1600>

In response to market interest for firm transportation service from existing Northern Border Pipeline Company (“NBPL”) Bakken receipt points to the Cheyenne Hub, WIC is conducting this binding open season (referred to herein as the “Bakken xPress Project” or “Open Season”) for natural gas transportation services.

Description of the Bakken xPress Project

Note: Please click on the link above for a Bakken xPress Project map.

WIC has executed binding precedent agreements with multiple shippers. These precedent agreements provide WIC with sufficient commitments to move forward with the Project and will serve as binding bids in this Open Season. The purpose of this Open Season is to provide all interested parties the opportunity to bid on Project capacity pursuant to the terms set forth below. WIC reserves the right to adjust the project’s size and scope.

The Open Season consists of up to Four hundred and Thirty Thousand (430,000) dekatherms (“Dth”) per day of firm capacity under Rate Schedule FT of WIC’s Federal Energy Regulatory Commission (“FERC”) Gas Tariff, Third Revised Volume No. 2, as amended from time to time (“WIC’s FERC Gas Tariff”). The project is a seamless capacity path (“Project Path”) consisting of: 1) capacity acquired by lease at and from existing Bakken receipt points on NBPL to NBPL’s existing delivery point with Bison Pipeline, LLC (“Bison”); 2) capacity acquired by lease from Bison’s receipt point with NBPL to Bison’s delivery point with Fort Union Gas Gathering, L.L.C. (“FUGG”); 3) capacity acquired by lease at and from FUGG’s receipt point with Bison to and at FUGG’s existing delivery point with WIC on its Medicine Bow Lateral at the Medicine Bow Receipt Point; and 4) existing WIC capacity on its Medicine Bow Lateral from the Medicine Bow Receipt Point to its Thunder Chief Delivery Point (collectively referred to herein as the “Project”).

Requirements for the Project

To provide the contemplated seamless firm transportation service, WIC must successfully execute lease agreements with NBPL, Bison and FUGG under terms acceptable to WIC in its sole discretion. WIC must also obtain the leased capacity under the lease agreement, which will likely be subject to and conditioned on a number of requirements. Such requirements may include, but are not limited to: 1) the construction and placement in service of certain facilities to support the Project by, or at the behest of, the lessors, necessary to provide the capacity to be leased and 2) the satisfactory receipt by WIC, FUGG, Bison and NBPL of all necessary approvals, permits and right-of-ways for the Project including but not limited to receipt by WIC from FERC of a certificate of public convenience and necessity authorizing the lease of the capacity in a form and substance satisfactory to WIC in its sole discretions. WIC anticipates that it will require FERC approval and/or acceptance of proposed accounting treatment, certain changes to WIC’s FERC Gas Tariff and the non-conforming and/or negotiated rate firm transportation service agreements resulting from the Open Season in a form and substance satisfactory to WIC in its sole discretion.

Additional changes may include a limitation on any regulatory or contractual right of first refusal to recognize WIC's rights and restrictions under the lease. In its sole discretion, WIC also reserves the right to specifically incorporate such limitations in the Firm Transportation Service Agreement(s) ("FTSA") or in addition to incorporation in the WIC FERC Gas Tariff. Additionally, WIC will require successful completion of this Open Season which includes the award and execution of firm transportation agreements at rates, quantities and terms in a form and substance satisfactory to WIC in its sole discretion as well as the receipt of any necessary approvals or acceptances from FERC as noted earlier.

The date that WIC actually obtains the use of the leased capacity is referred to herein as the "Commencement Date." Thus, service under the FTSA's is conditioned on WIC clearing any required conditions and obtaining the use of the capacity under a lease. WIC currently anticipates the Commencement Date will be in March of 2026. The FTSA's would include the conditions to service under the agreement(s). To the extent the executed FTSA's are deemed to be non-conforming and/or incorporate negotiated rates, WIC will file such FTSA's with the FERC for review and acceptance by the FERC as required by regulation.

Bidders must submit one reservation rate bid for the entire Project Path. Separate and individual fuel and lost and accounted-for gas trackers will apply to transportation on the Project Path that will pass through as an in-kind charge for the charges assessed by lessors to WIC. Additionally, WIC's existing fuel and lost and unaccounted for gas charge will apply for transportation on the Medicine Bow Lateral. The use of secondary points on WIC's system may also result in additional charges, including but not limited to, reservation, commodity and/or fuel and lost and unaccounted for gas charges pursuant to WIC's FERC Gas Tariff. Shippers are encouraged to review WIC's Gas Tariff to understand the ramifications of all charges that may be assessed as well as other provisions for service. WIC will also require bids for service on the Project Path to meet additional demonstrations of creditworthiness and/or credit support as detailed below.

Finally, WIC's obligations are subject to its management approval which must be exercised after the issuance of all orders related to the issues of the lease including, but not limited to, the terms of the lease, certificates, related proposed tariff changes, the firm transportation service agreements for service on the new incremental lateral, etc.

Rate Schedule:	FT
Volume / Maximum Receipt Quantity ("MRQ"):	Up to 430,000 Dth per day
Primary Receipt Point(s):	NBPL (TBD) Elkhorn Creek, NBPL (TBD) Stateline
Primary Delivery Point(s):	800716 Thunder Chief

<p>Secondary Receipt Point(s):</p>	<p>The capacity offered in this Open Season will include the right to utilize the following points on a secondary basis at the same contracted reservation rate:</p> <p>NBPL (TBD) Southeast Little Missouri NBPL (TBD) Watford City NBPL (TBD) Stateline TP NBPL (TBD) Rawson NBPL (TBD) Rawson TP NBPL (TBD) Killdeer NBPL (TBD) Killdeer TP NBPL (TBD) West Killdeer NBPL (TBD) West Killdeer TP NBPL (TBD) Spring Creek NBPL (TBD) Spring Creek TP</p>
<p>Secondary Delivery Point(s):</p>	<p>The capacity offered in this Open Season will include the right to utilize the following points on a secondary basis at the same contracted reservation rate:</p> <p>800184 Curley 896026 Owl Creek 800104 Bowie 800212 Dover 54880 Lone Tree 800245 Flying Hawk 896002 Dullknife 896021 Rockport 896018 Little Wolf 896084 Sitting Bull</p>
<p>Parties that are interested in capacity at and from other primary receipt points or at and to other primary delivery points, or for other periods, should contact their service representatives or any of the individuals listed below before submitting a bid.</p>	
<p>Recommended Term and Rate:</p>	<p>Parties will have the option to pay the applicable Project recourse rates for service or mutually agreeable negotiated rates for the new Project Path. The ultimate Project recourse rate will be a function of the final Project scope, definitive agreements, Open Season results, and FERC approval. Accordingly, while the ultimate Project recourse rate is not known at this time, it is anticipated to be higher than \$22.8125 per Dth per month. For rate certainty throughout the term of the agreement, parties are encouraged to bid negotiated rates for service. To justify adjusting the project's size and scope, WIC recommends a minimum bid term of not less than ten (10) years from the date of the Commencement Date and a negotiated reservation rate that is no less than \$22.8125 per Dth per month, which excludes any applicable fuel retainage, usage charges, and all other applicable charges and surcharges. WIC reserves the right to reject any bid which fails to comport with the provisions of this Open Season.</p>
<p>Open Season Start:</p>	<p>10:00 AM Mountain Time, June 1, 2023</p>
<p>Open Season End:</p>	<p>02:00 PM Mountain Time, June 30, 2023</p>
<p>Award Notification:</p>	<p>04:00 PM Mountain Time, July 14, 2023</p>

Bid Sheet:	<p>To bid, complete the attached bid sheet and email it to KMWestBids@KinderMorgan.com. WIC reserves the right to reject any bid which fails to comport with the provisions of this Open Season</p> <p>NOTE: WIC will rely upon the time an emailed bid is received to determine whether a bid is timely. Bids that are received after the end date and time listed above (as determined by the time stamp on Transporter's email inbox) will be considered invalid bids and will not be eligible for an award of capacity in this Open Season. WIC recommends that bids be submitted well in advance of the closing time listed above to minimize the risk that any email delay could cause a bid to be excluded from consideration.</p>
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General Open Season Requirements:

Bids must include the bidding party's name, Open Season Name ("Bakken xPress Project"), quantity, term, and rates.

By submitting a bid, the bidding party certifies that:

- (a) All information contained in the bid is complete and accurate.
- (b) It satisfies, or will be able to satisfy, all the requirements of WIC's FERC Gas Tariff.
- (c) The person submitting the bids has full authority to bind the bidding party.

Only one bid may be submitted and submitted bid must be for the Project Path. Submitted bids for this Open Season may be withdrawn by providing written notice of withdrawal to WIC prior to the date and time of the Open Season End stated above and using the same process as submitting bids as described above. WIC will use the time and date stamp on WIC's e-mail inbox to determine a timely withdrawal. Once a submitted bid is withdrawn, another subsequent bid may not be submitted by the same bidding party unless the subsequent bid is at a higher present value ("PV") than the most recent withdrawn bid. Any subsequent bids with a PV equal to or lower than the withdrawn bid will be considered invalid.

Bids submitted in this Open Season on or before the date and time of the Open Season End that have not been properly withdrawn or considered invalid will constitute a binding irrevocable offer by the bidding party to contract for capacity. The award of the capacity in this Open Season will be an acceptance of the offer and the parties shall be contractually bound at that time.

The bid rate must be presented as: (a) the reservation rate per Dth/month, (b) the reservation rate per Dth/day (which will be converted to a monthly rate by multiplying the daily rate times 365 and dividing the result by 12, rounded to the fourth decimal place), or (c) the Project recourse rate.

A contractual right of first refusal ("ROFR") is offered with this capacity, which will be conditioned on the lease capacity being available and for the remaining term of such lease capacity.

In addition to the bid rates, each bidding party shall be subject to the applicable maximum commodity rate and maximum commodity surcharges, all other maximum rates, charges and surcharges, including ACA, Fuel and L&U, and any other authorized surcharges assessed under the applicable Rate Schedule of WIC's FERC Gas Tariff, as may change from time to time. This includes incremental lateral charges and any third-party charges resulting from the use of capacity that WIC may hold on other pipelines.

Upon notice at any time and in its sole discretion, WIC reserves the right to terminate this Open Season, to extend any date or time specified in this Open Season or to otherwise modify this Open Season.

WIC reserves the right to reject bids that are incomplete, contain offers of varying rates within the term, contain additional or modified terms or are inconsistent with the provisions of WIC's FERC Gas Tariff or this Open Season. WIC also reserves the right to reject bids that do not reflect the same quantity for the duration of the term.

If WIC does not receive maximum Project recourse rate or negotiated rate bids for quantities and terms sufficient to support adjusting the project's size and scope and justify WIC's cost of the pipeline lease and associated work required for the Project Path, then WIC reserves the right to reject the bid, or to negotiate with bidders.

WIC also reserves the right to seek clarification of any bid (including, without limitation, the rate, quantity, term, or receipt or delivery point(s)) but shall not be required to do so. To be considered, any responding clarification by bidders must be provided in writing and within the time requested by WIC. Such clarifications shall be incorporated as part of the binding bid submitted by the bidder and, in the case of conflict with the earlier submitted binding bid, shall control.

WIC notes that a bidding party that is awarded capacity may be required to execute multiple contracts if the bidding party bids for varying MRQ such that the MRQ will not vary in each contract.

WIC notes that FERC Order No. 894, in some cases, prohibits multiple affiliates of the same entity from bidding in an Open Season for capacity in which the pipeline may allocate capacity on a pro rata basis. It appears to WIC that the restrictions imposed by FERC Order No. 894 will be applicable in this Open Season and FERC recommends that potential bidders review and adhere to the requirements of that FERC Order.

Although this is a binding Open Season, WIC reserves the right, in its sole discretion, to consider requests received after the close of the Open Season period, including requests to modify a bidder's validly submitted binding bid, but will be under no obligation to do so. Requests for capacity received after the close of the Open Season period will be subject to the terms and conditions set forth in this Open Season.

Bid Conditions:

Winning bidders will be grouped into three specific tranches depending upon the amount of capacity bid upon in the open season. Each group has proposed credit requirements and other assorted rights and benefits:

Bidder submitting bids of capacity for less than 50,000 Dth per day.

Bidders are to meet all credit requirements as outlined below. Bidders who meet the creditworthiness requirements will be requested to provide a corporate guaranty for their full contractual amount. If they do not meet the credit requirements, winning bidders will be requested to provide a letter of credit for twelve (12) months of credit per the terms below.

Bidder submitting bids of capacity between 50,001 to 124,999 Dth per day (Anchor Shipper).

Any bidder in this Open Season submitting a bid that includes the following minimum terms will be referred to as an "Anchor Shipper":

- A term of no less than ten (10) years; AND

- A MRQ of no less than 50,000 Dth per day.

Anchor Shippers will enjoy certain benefits, including extension rights and protection against Anchor Shipper's requested capacity being prorated with non-Anchor Shippers' bids.

Bidder submitting bids of capacity for 125,000 Dth per day or more (Foundation Shipper).

Any bidder in this Open Season submitting a bid that includes the following minimum terms will be referred to as a "Foundation Shipper":

- A term of no less than ten (10) years; AND
- A MRQ of no less than 125,000 Dth per day

Foundation Shippers will enjoy certain benefits, including extension rights and protection against Foundation Shipper's requested capacity being prorated with non-Foundation Shippers' bids.

WIC will consider bids that are conditioned upon (1) receipt of the approval of bidder's management, management committee, and/or board of directors or other appropriate management structure by September 1, 2023 as long as bidder is willing to reimburse NBPL, Bison, FUGG and WIC for one hundred percent (100%) of the Project development cost spent up to September 1, 2023. WIC does not anticipate accepting any other conditions for bids submitted during this Open Season.

Anchor Shipper and Foundation Shippers may also qualify for certain rate related benefits.

Creditworthiness Requirements:

The following are expected credit terms and may be modified at execution of the FTSA's.

Bidders are to meet all credit requirements as outlined below. Bidders who meet the creditworthiness requirements will be requested to provide a corporate guaranty as outlined below. If they do not meet the credit requirements, winning bidders will be requested to provide a letter of credit equal to twelve (12) months-worth of reservation charges per the terms below.

Upon execution of an FTSA, each successful bidder must demonstrate, and maintain throughout the term of their FTSA, satisfaction of creditworthiness in the manner set forth below:

Bidders will be requested to provide a guaranty, in a form acceptable to WIC, of Bidder's payment obligations pursuant to their specific bid condition terms, from an entity deemed creditworthy by WIC in accordance with the Minimum Credit Rating Standard (defined below) ("Guarantor").

WIC shall have the right to review the creditworthiness of Bidder, or its Guarantor, in accordance with this section, on an ongoing basis and, upon WIC's request, Bidder shall promptly provide information in order for WIC to determine the continuing creditworthiness of Bidder or its Guarantor. In the event WIC determines that Bidder or its Guarantor, no longer meet the creditworthiness standard described in this section, Bidder shall provide the required Alternate Credit Support (defined below) within five (5) business days of written demand from WIC. The Parties agree that the failure of Bidder to provide or maintain Alternate Credit Support shall not (i) relieve Bidder of its other obligations, (ii) relieve Guarantor of its other obligations under the guaranty, or (iii) prejudice WIC's right to seek damages or performance under the guaranty.

Alternate Credit Support shall include one of the following collateral options for an amount equal to twelve (12) months-worth of reservation charges per the terms below (each defined as "Alternate Credit Support"):

- (i). a letter of credit from a bank or financial institution deemed acceptable by WIC in its sole discretion; or
- (ii). a cash security deposit acceptable to WIC; or
- (iii). any other financial assurance mutually agreed upon by WIC and Bidder.

If Alternate Credit Support is required to satisfy creditworthiness, such Alternate Credit Support shall be provided by Bidder upon demand by WIC. If after the Effective Date, Bidder fails to provide required Alternate Credit Support within five (5) business days of written demand from WIC, then in addition to any and all other remedies otherwise available to WIC at law or in equity, WIC may immediately terminate the bid.

The "Minimum Credit Rating Standards" means unenhanced senior unsecured debt securities are rated BBB- or better by S&P Global Market Intelligence LLC ("S&P") or Baa3 or better by Moody's Investors Service, Inc. ("Moody's"). In the event Bidder is rated by both S&P and Moody's, the lower rating applies. Nothing herein shall limit WIC's ability to evaluate any of the factors whereby the Bidder's creditworthiness is established by a rating agency if such factor(s) would alter WIC's evaluation of Bidder.

If Bidder does not meet the Minimum Credit Rating Standard, then WIC shall evaluate creditworthiness based upon any or all of the following information:

- (i). S&P, Moody's and other credit reporting agencies' opinions, outlooks, watch alerts, and rating actions.
- (ii). Financial reports whereby consistent financial statement analysis will be applied by WIC to determine the acceptability of Bidder's current and future financial strength. Bidder's balance sheets, income statements, cash flow statements, notes to financial statements, and auditor's opinions will be analyzed along with key ratios and trends regarding liquidity, asset management, debt management, debt coverage, capital structure, operational efficiency and profitability.
- (iii). Whether Bidder is operating under any chapter of the United States Bankruptcy Code, is subject to liquidation or debt reduction procedures under state laws, or there is pending any petition for involuntary bankruptcy against Bidder. WIC may give consideration for a Bidder who is a debtor-in-possession operating under Chapter 11 of the United States Bankruptcy Code if WIC is assured that the payments under the FTSA will be paid promptly as a cost of administration under the federal court's jurisdiction, based on a court order in effect, and if Bidder is continuing and continues in the future to make payments.
- (iv). Whether Bidder is subject to any lawsuits or judgments outstanding which could materially impact its ability to remain solvent.
- (v). Any other information, including any information provided by Bidder, that is relevant to Bidder's current and future financial strength and Bidder's ability to make full payment over the term of the bid.

Execution of FTSA:

Each successful bidder and WIC shall enter into and execute a FTSA reflecting the terms of its bid as awarded by WIC. All successful bidders shall execute and return the FTSA twenty (20) business days following the day WIC tenders the FTSA to the bidder ("Execution Date"). If a successful bidder fails to fully execute and return the FTSA on or before the Execution Date, then WIC reserves the right to cancel the successful bidder's binding bid without prejudice as to WIC's right to seek any and all permitted remedies as a result of the successful bidder's failure to execute the FTSA. The FTSA will be in the form contained in WIC's FERC Gas Tariff. WIC and any successful bidder may mutually agree to enter into and execute more than one FTSA that together reflect all the terms of the successful bid as awarded by WIC.

Evaluation Criteria:

If WIC receives acceptable bids for capacity in excess of the actual amount of available capacity, then WIC will award and/or allocate the capacity in a manner that yields the highest total PV as calculated below. In determining which bid(s) yield the highest total PV, WIC reserves the right to combine multiple bids, in whole or in part, in a manner that results in a total PV of the combined bids that exceeds the highest PV achievable by accepting one or more of the disaggregated bids. This process could result in a bidder being awarded less capacity than requested (unless such bidder elects on its bid sheet not to accept an allocation of capacity).

PV will be calculated as the sum of the present values for all of the months beginning with the first month capacity is available through the end date of the bid term.

The PV for each month will be calculated as follows:

$$PV = (R \times Q) / ((1+i)^n)$$

Where:

R = the monthly reservation bid rate

Q = the monthly bid quantity

i = the monthly discount rate of 0.2708% (which is the annual discount rate of 3.25% divided by 12).

n = the number of months from the earliest date the capacity is available in the Open Season to the month the revenue will be received (the first month capacity is available n = 1, the second month n = 2, and so on).

Contact Information:

Questions concerning this Open Season should be directed to:

Anthony Sanabria (719) 667-7582

Ken Ulrich (719) 520-3712

**Open Season Bid Sheet
(See next page)**

**Open Season Binding Bid Sheet
Bakken xPress Project**

Email Bid To: KMWestBids@KinderMorgan.com

A. Shipper Information:

Legal Name of Bidder: _____

Name of Requesting Party: _____

Title of Requesting Party: _____

DUNS Number: _____

Phone: _____

B. Capacity Bid:

Rate Schedule (FT): _____

Requested Term Start Date: Commencement Date

Requested Term End Date: _____

Maximum Receipt Quantity: _____ Dth/day

Will you accept an allocation of capacity if necessary? Yes No

Receipt Point(s)	Receipt Point Quantity (Dth/day)	Delivery Point(s)
		800716 Thunder Chief

*The sum of the delivery point quantities at the primary delivery location(s) must equal the MRQ. All volume will be on an MRQ basis and total capacity will be required to include applicable fuel.

C. Reservation Rate for Project Path:

Project Recourse Rate (See Recommended Term and Rate Section of this Open Season)

Negotiated Rate: \$ _____ per Dth per month **or** \$ _____ per Dth per day (this rate will be fixed and NOT subject to the applicable maximum or minimum rates stated in WIC's FERC Gas Tariff as those rates may change from time to time)

Reservation rates bid as a daily rate (i.e., a rate per Dth per day) will be converted to a monthly rate by multiplying the daily rate times 365 and dividing the result by 12, rounded to the fourth decimal place.

In addition to the bid rate, successful bidders will be subject to the applicable maximum commodity rate and maximum commodity surcharges, all other maximum rates, charges and surcharges, including ACA, Fuel and L&U, and any other authorized surcharges assessed under the applicable Rate Schedule of WIC's FERC Gas Tariff as may change from time to time. This includes incremental lateral charges and any third party charges resulting from the use of capacity that WIC may hold on other pipelines.

*By submitting this binding bid to WIC, the bidding party certifies that (a) all information contained in the request is complete and accurate, (b) it satisfies, or will be able to satisfy, all the requirements of WIC's FERC Gas Tariff, and (c) the person submitting the bid has full authority to bind the bidding party.