

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Form 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2023

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 001-39163

Hess Midstream LP

(Exact name of registrant as specified in its charter)

DELAWARE

*(State or other jurisdiction of
incorporation or organization)*

**1501 McKinney Street
Houston, TX**

(Address of principal executive offices)

84-3211812

*(I.R.S. Employer
Identification Number)*

77010

(Zip Code)

(Registrant's telephone number, including area code, is (713) 496-4200)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A shares representing limited partner interests	HESM	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: **None.**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by checkmark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. Yes No

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The aggregate market value of Class A shares held by non-affiliates of the registrant amount to \$1.7 billion, computed using the outstanding Class A shares and closing market price on June 30, 2023, the last business day of the registrant's most recently completed second fiscal quarter.

79,867,647 Class A shares representing limited partner interests in the registrant were outstanding as of February 8, 2024.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K, including information incorporated by reference herein, contains “forward-looking statements” within the meaning of U.S. federal securities laws. Words such as “anticipate,” “estimate,” “expect,” “forecast,” “guidance,” “could,” “may,” “should,” “would,” “believe,” “intend,” “project,” “plan,” “predict,” “will,” “target” and similar expressions identify forward-looking statements, which are not historical in nature. Our forward-looking statements may include, without limitation: our future financial and operational results; our business strategy; our industry; our expected revenues; our future profitability; our maintenance or expansion projects; our projected budget and capital expenditures and the impact of such expenditures on our performance; and future economic and market conditions in the oil and gas industry.

Forward-looking statements are based on our current understanding, assessments, estimates and projections of relevant factors and reasonable assumptions about the future. Forward-looking statements are subject to certain known and unknown risks and uncertainties that could cause actual results to differ materially from our historical experience and our current projections or expectations of future results expressed or implied by these forward-looking statements. The following important factors could cause actual results to differ materially from those in our forward-looking statements:

- the ability of Hess Corporation (“Hess”) and other parties to satisfy their obligations to us, including Hess’ ability to meet its drilling and development plans on a timely basis or at all, its ability to deliver its nominated volumes to us, and the operation of joint ventures that we may not control;
- our ability to generate sufficient cash flow to pay current and expected levels of distributions;
- reductions in the volumes of crude oil, natural gas, NGLs and produced water we gather, process, terminal or store;
- the actual volumes we gather, process, terminal and store for Hess in excess of our MVCs and relative to Hess’ nominations;
- fluctuations in the prices and demand for crude oil, natural gas and NGLs;
- changes in global economic conditions and the effects of a global economic downturn or inflation on our business and the business of our suppliers, customers, business partners and lenders;
- our ability to comply with government regulations or make capital expenditures required to maintain compliance, including our ability to obtain or maintain permits necessary for capital projects in a timely manner, if at all, or the revocation or modification of existing permits;
- our ability to successfully identify, evaluate and timely execute our capital projects, investment opportunities and growth strategies, whether through organic growth or acquisitions;
- costs or liabilities associated with federal, state and local laws, regulations and governmental actions applicable to our business, including legislation and regulatory initiatives relating to environmental protection and health and safety, such as spills, releases, pipeline integrity and measures to limit greenhouse gas emissions and climate change;
- our ability to comply with the terms of our credit facility, indebtedness and other financing arrangements, which, if accelerated, we may not be able to repay;
- reduced demand for our midstream services, including the impact of weather or the availability of the competing third-party midstream gathering, processing and transportation operations;
- potential disruption or interruption of our business due to catastrophic events, such as accidents, severe weather events, labor disputes, information technology failures, constraints or disruptions and cyber-attacks;
- any limitations on our ability to access debt or capital markets on terms that we deem acceptable, including as a result of weakness in the oil and gas industry or negative outcomes within commodity and financial markets;
- liability resulting from litigation;
- risks and uncertainties associated with Hess’ proposed merger with Chevron Corporation, including the following:
 - o the risk that regulatory approvals are not obtained or are obtained subject to conditions that are not anticipated by Chevron and Hess;
 - o potential delays in consummating the potential transaction, including as a result of regulatory approvals and the request for additional information and documentary material from Federal Trade Commission;
 - o Chevron’s ability to integrate Hess’ operations in a successful manner and in the expected time period;
 - o the possibility that any of the anticipated benefits and projected synergies of the potential transaction will not be realized or will not be realized within the expected time period;
 - o the occurrence of any event, change or other circumstance that could give rise to the termination of the Chevron Merger Agreement;
 - o risks that the anticipated tax treatment of the potential transaction is not obtained, or other unforeseen or unknown liabilities;
 - o customer, shareholder, regulatory and other stakeholder approvals and support, or unexpected future capital expenditures;
 - o potential litigation relating to the potential transaction that could be instituted against Chevron and Hess or their respective directors, and the possibility that the transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events;

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the effect of the announcement, pendency or completion of the potential transaction on the parties' business relationships and business generally, and the risks that the potential transaction disrupts current plans and operations of Chevron or Hess and potential difficulties in Hess employee retention as a result of the transaction, as well as the risk of disruption of Chevron's or Hess' management and business disruption during the pendency of, or following, the potential transaction;

the receipt of required Chevron board of directors' authorizations to implement capital allocation strategies, including future dividend payments, and uncertainties as to whether the potential transaction will be consummated on the anticipated timing or at all, or if consummated, will achieve its anticipated economic benefits, including as a result of risks associated with third-party contracts containing material consent, anti-assignment, transfer, other provisions that may be related to the potential transaction which are not waived or otherwise satisfactorily resolved or changes in commodity prices;

the negative effects of the announcement of the transaction, and the pendency or completion of the proposed acquisition on the market price of Chevron's or Hess' common stock and/or operating results;

rating agency actions and Chevron's and Hess' ability to access short- and long-term debt markets on a timely and affordable basis; and

• other factors described in *Item 1A—Risk Factors* in this Annual Report on Form 10-K and any additional risks described in our other filings with the Securities and Exchange Commission.

As and when made, we believe that our forward-looking statements are reasonable. However, given these risks and uncertainties, caution should be taken not to place undue reliance on any such forward-looking statements since such statements speak only as of the date when made and there can be no assurance that such forward-looking statements will occur and actual results may differ materially from those contained in any forward-looking statement we make. Except as required by law, we undertake no obligation to publicly update or revise any forward-looking statements, whether because of new information, future events or otherwise.

Unless otherwise stated or the context otherwise indicates, references in this report to "Hess Midstream Operations LP," the "Partnership," "us," "we," "our" or similar terms, when referring to periods between April 10, 2017 and December 16, 2019, refer to Hess Midstream Operations LP (formerly known as Hess Midstream Partners LP, the predecessor registrant to Hess Midstream LP), including its consolidated subsidiaries. All references to "Hess Midstream LP," the "Company," "us," "our," "we" or similar terms, when referring to periods subsequent to December 16, 2019, refer to Hess Midstream LP, including its consolidated subsidiaries.

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GLOSSARY OF TERMS

Throughout this report, the following company or industry specific terms and abbreviations are used:

Barrel: One stock tank barrel, or 42 U.S. gallons liquid volume, used in reference to crude oil or other liquid hydrocarbons.

Bbl(s): Barrel(s).

Bbl/d: Barrels per day.

Btu: One British thermal unit—a measure of the amount of energy required to raise the temperature of a one-pound mass of water one degree Fahrenheit at sea level.

Cf: Cubic foot or feet is a common unit of gas measurement. One standard cubic foot equals the volume of gas in one cubic foot measured at standard temperature (60 degrees Fahrenheit) and standard pressure (14.73 pounds standard per square inch).

CNG: Compressed natural gas.

Crude oil: A mixture of hydrocarbons that exists in liquid phase in underground reservoirs.

Fractionation: Fractionation is accomplished by controlling the temperature and pressure of the stream of mixed NGL in order to take advantage of the different boiling points of separate components. NGL fractionation facilities separate mixed NGL streams into discrete components such as ethane, propane, normal butane, isobutane and natural gasoline.

Liquefied petroleum gas: A mixture of hydrocarbon gases commonly used as a fuel, including propane and butane.

MBbl: One thousand barrels.

MBbl/d: One thousand barrels per day.

Mcf: One thousand cubic feet.

Mdgd: One thousand diesel gallons equivalent per day.

Mgal/d: One thousand gallons per day.

MMcf/d: One million cubic feet per day.

MVC: Minimum volume commitment.

NGL: Natural gas liquids, which are the hydrocarbon liquids contained within natural gas.

Psi: Pounds per square inch.

Psig: Pounds per square inch gauge.

Throughput: The volume of crude oil, natural gas, NGLs, water and refined petroleum products transported or passing through a pipeline, plant, terminal or other facility during a particular period.

Williston Basin: One of the largest structural-sedimentary basins in North America, spanning across North Dakota, South Dakota, Montana, Saskatchewan and Manitoba, with a surface area of approximately 143,000 square miles within the United States and multiple petroleum reservoirs.

Y-grade: A classification used to describe the extent to which certain hydrocarbons can be stored at a specified pressure, making the hydrocarbon easier to move in a liquid state.

PART I

ITEMS 1 and 2. BUSINESS AND PROPERTIES

Overview

We are a fee-based, growth-oriented, limited partnership that owns, operates, develops and acquires a diverse set of midstream assets and provides fee-based services to Hess Corporation (“Hess”) and third-party customers. We are managed and controlled by Hess Midstream GP LLC (“GP LLC”), the general partner of our general partner.

Our assets are primarily located in the Bakken and Three Forks shale plays in the Williston Basin area of North Dakota, which we collectively refer to as the Bakken and which is one of the most prolific crude oil producing basins in North America. Hess dedicated substantially all of its existing and future owned or controlled production in the Bakken under our long-term, fee-based agreements and intends to use us as the primary midstream vehicle to support the growth of its Bakken production assets and grow its midstream business. We generate substantially all of our revenues by charging fees for gathering, compressing and processing natural gas and fractionating NGLs; gathering, terminaling, loading and transporting crude oil and NGLs; storing and terminaling propane; and gathering and disposing of produced water.

Prior to December 16, 2019, we were indirectly controlled by Hess Infrastructure Partners GP LLC, the general partner of Hess Infrastructure Partners LP (“HIP”). HIP was originally formed in 2015 as a 50/50 joint venture between Hess and Global Infrastructure Partners (“GIP” and, together with Hess, the “Sponsors”). On April 10, 2017, we completed an initial public offering (“IPO”) as a master limited partnership, pursuant to which HIP contributed to the Partnership a 20% controlling economic interest in each of (i) Hess North Dakota Pipelines Operations LP; (ii) Hess TGP Operations LP; and (iii) Hess North Dakota Export Logistics Operations LP (collectively, the “Joint Interest Assets”) and a 100% interest in Hess Mentor Storage Holdings LLC. HIP owned the remaining 80% economic interest in the Joint Interest Assets, a 100% interest in certain other businesses, including Hess’ Bakken water services business (“Hess Water Services”), which it acquired from Hess on March 1, 2019, and a 100% interest in Hess Midstream Partners GP LP (“MLP GP LP”), which held all of the Partnership’s outstanding incentive distribution rights and the general partner interest in the Partnership, and controlled the Partnership.

On December 16, 2019, the Company and the Partnership completed the transactions (the “Restructuring”) contemplated by the Partnership Restructuring Agreement, dated October 3, 2019, by and among the Company, the Partnership and the other parties thereto. Pursuant to the Restructuring, the Partnership acquired HIP, including HIP’s 80% interest in the Joint Interest Assets, 100% interest in Hess Water Services and the outstanding economic general partner interest and incentive distribution rights in the Partnership. The Partnership’s organizational structure converted from a master limited partnership into an “Up-C” structure in which the Partnership’s public unitholders received newly issued Class A Shares in the Company in a one-for-one exchange. Class A Shares commenced trading on the New York Stock Exchange under the former symbol “HESM” on December 17, 2019. As a result of the Restructuring, the Company was delegated control of the Partnership and replaced the Partnership as its publicly traded successor. The Partnership changed its name to “Hess Midstream Operations LP” and became a consolidated subsidiary of the Company. See *Organizational Structure*.

On October 22, 2023, Hess entered into an Agreement and Plan of Merger (the “Chevron Merger Agreement”) with Chevron Corporation (“Chevron”) and Yankee Merger Sub Inc., a direct, wholly-owned subsidiary of Chevron (“Merger Subsidiary”). The Chevron Merger Agreement provides that, among other things and subject to the terms and conditions of the Chevron Merger Agreement, Merger Subsidiary will be merged with and into Hess, with Hess surviving and continuing as the surviving corporation in the merger as a direct, wholly-owned subsidiary of Chevron (such transaction, the “Chevron Merger”). The Chevron Merger is subject to shareholder and regulatory approvals and other closing conditions. Upon consummation of the proposed transaction, Chevron will acquire Hess’ 37.8% ownership in the Company, including its right to appoint four directors to the Company’s Board. The Company’s contract structure remains in place. See Item 1A. *Risk Factors* for a discussion of risks related to the Chevron Merger.

At December 31, 2023:

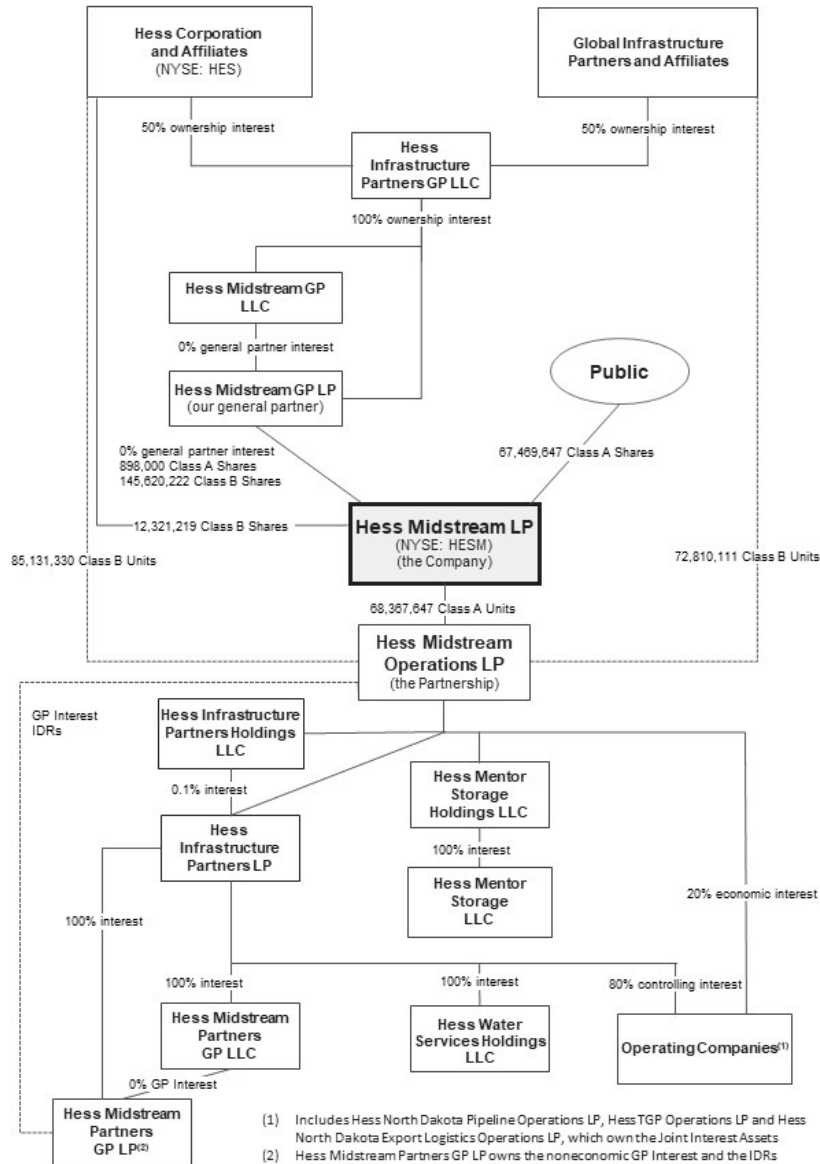
- the Sponsors and their respective affiliates held, in the aggregate, 898,000 Class A shares in the Company, all of the Class B units representing noncontrolling limited partner interests in the Partnership, a 100% interest in the general partner of the Company and, through their ownership of the general partner, continued to have the right to elect the entire board of directors;
- the Company held a 30.2% controlling interest in the Partnership and the Sponsors held a 69.8% noncontrolling economic interest in the Partnership;
- public limited partners held a 29.8% voting interest and a 98.7% economic interest in the Company, which represents an indirect 29.8% economic interest in the Partnership;
- the Sponsors and their respective affiliates held a 70.2% voting interest and a 1.3% economic interest in the Company, which, taken with their direct limited partnership interest in the Partnership, represents an indirect 70.2% economic interest in the Partnership. See *Organizational Structure*.

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See Item 8. Financial Statements and Supplementary Data. Note 3, Equity Transactions and Note 8, Partners' Capital and Distributions for further details.

Organizational Structure

The following chart summarizes our corporate structure at December 31, 2023.



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LM4 Joint Venture

On January 25, 2018, we entered into a 50/50 joint venture with Targa Resources Corp. (“Targa”) to construct a new 200 MMcf/d gas processing plant called Little Missouri 4 (“LM4”). LM4 was placed in service in the third quarter of 2019. Targa is the operator of the plant.

Operating Segments

We conduct our business through three operating segments: (1) gathering, (2) processing and storage and (3) terminaling and export. See *Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations* for further details.

Growth Drivers

We intend to expand our business and have multiple potential alternatives to pursue, including capitalizing on organic growth from Hess and third parties in the Bakken and utilizing our existing capacity, as well as pursuing opportunities to add additional Hess and third-party throughput volumes in the future.

Our Business and Properties

Gathering

Our gathering business consists of the Partnership’s 100% interest in (i) Hess North Dakota Pipelines Operations LP (“Gathering Opco”), which owns our North Dakota natural gas, NGL and crude oil gathering systems, and (ii) Hess Water Services, which owns our produced water gathering and disposal facilities. The following sections describe in more detail these assets and the related services that we provide.

Natural Gas Gathering and Compression

A natural gas gathering and compression system located primarily in McKenzie, Williams and Mountrail Counties, North Dakota connecting Hess and third-party owned or operated wells to the Tioga Gas Plant, the LM4 plant, and third-party pipeline facilities. This gathering system consists of approximately 1,410 miles of high and low pressure natural gas and NGL gathering pipelines with a current capacity of up to approximately 660 MMcf/d. The system has an aggregate compression capacity of approximately 480 MMcf/d, including approximately 70 MMcf/d of compression capacity added in 2023 by constructing one new greenfield compressor station and expanding an existing compressor station. Construction was also completed on an additional greenfield compressor station that, once put into operation in early 2024, will further increase compression capacity by approximately 30 MMcf/d. Our natural gas gathering system includes approximately 80 miles of gas gathering pipelines that we acquired from Summit Midstream Partners, LP in 2019. The compressed gas and mixed NGLs are transported to the Tioga Gas Plant and the LM4 plant either as separate or combined streams for processing. Our gathering system capacity can be increased via installation of additional compression equipment.

Crude Oil Gathering

A crude oil gathering system located primarily in McKenzie, Williams and Mountrail Counties, North Dakota, connecting Hess and third-party owned or operated wells to the Ramberg Terminal Facility, the Tioga Rail Terminal and the Johnson’s Corner Header System. The crude oil gathering system consists of approximately 570 miles of crude oil gathering pipelines with a current capacity of up to approximately 290 MBbl/d. Our crude oil gathering system includes approximately 75 miles of crude oil gathering pipelines that we acquired from Summit Midstream Partners, LP in 2019.

Included within our crude oil gathering system is our Hawkeye Oil Facility, which is a crude oil pumping and truck unloading facility located in McKenzie County, North Dakota. The Hawkeye Oil Facility entered into service in 2017. The facility receives crude oil through pipeline and truck deliveries from Hess and third parties and transports it by pipeline to the Johnson’s Corner Header System. Total receipt capacity of the facility is approximately 75 MBbl/d, which can be filled solely through our crude oil gathering system or through a combination of our crude oil gathering system and truck unloading bays. The facility has six truck unloading bays with an aggregate capacity of approximately 30 MBbl/d. The facility has a redelivery capability of approximately 75 MBbl/d through a pipeline system connected to Hess Midstream’s crude oil export terminals. The facility also has two crude oil storage tanks with a combined working storage capacity of approximately 10 MBbls. Our gathering system capacity can be increased through the installation of additional pumping equipment.

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Produced Water Gathering and Disposal

A produced water gathering system located primarily in Williams and Mountrail counties, North Dakota that transports produced water from well sites by approximately 300 miles of pipelines in gathering systems or by third-party trucking to water handling facilities for disposal. Our produced water gathering system includes approximately 75 miles of water gathering pipelines that we acquired from Summit Midstream Partners, LP in 2019. As of December 31, 2023, we had 11 water handling and disposal facilities in service, with a combined permitted disposal capacity of 170 MBbl/d. These water handling and disposal facilities are owned and operated by Hess Water Services and primarily service the water pipeline gathering systems. We also transport produced water to 13 water handling and disposal facilities operated by third parties that have a combined permitted disposal capacity of approximately 180 MBbl/d.

The following table sets forth certain information regarding our gathering assets, which operate under long-term, fee-based commercial agreements with Hess:

Gathering Assets

Asset	Commodity	Description	Approximate Miles of Pipelines	Approximate Throughput Capacity	Third-Party and Affiliate Connections
Natural gas gathering pipelines	Natural gas NGLs	Natural gas and NGL gathering	1,410 miles	660 MMcf/d	<i>Upstream:</i> Hess and third-party wells <i>Downstream:</i> Tioga Gas Plant; LM4 plant; third-party facilities
Natural gas compression	Natural gas NGLs	Gas compression; NGL extraction	-	480 MMcf/d	
Crude oil gathering pipelines	Crude oil	Crude oil gathering	570 miles	290 MBbl/d ⁽¹⁾	<i>Upstream:</i> Hess and third-party wells <i>Downstream:</i> Ramberg Terminal Facility; Tioga Rail Terminal; Johnson's Corner Header System
Hawkeye Oil Facility	Crude oil	Pump station; truck unloading	-	75 MBbl/d	
Water gathering pipelines	Water	Produced water gathering	300 miles	250 MBbl/d	<i>Upstream:</i> Hess and third-party wells <i>Downstream:</i> Hess and third-party water disposal facilities
Water disposal facilities	Water	Produced water disposal	-	170 MBbl/d	

(1)Includes 75 MBbl/d of capacity at the Hawkeye Oil Facility.

Processing and Storage

Our processing and storage business consists of (i) the Partnership's 100% interest in Hess TGP Operations LP ("HTGP Opco"), which owns the Tioga Gas Plant, (ii) the Partnership's 50% interest in the LM4 gas processing plant operated by Targa, and (iii) the Partnership's 100% interest in Hess Mentor Storage Holdings LLC ("Mentor Holdings"), which owns the Mentor Storage Terminal. The following sections describe in more detail these assets and the related services that we provide.

Tioga Gas Plant

The Tioga Gas Plant ("TGP"), which is located in Tioga, North Dakota, has a total processing capacity of 400 MMcf/d making it one of the largest natural gas processing and fractionation plants in North Dakota. The plant consists of (i) a state-of-the-art cryogenic processing facility with ethane extraction capabilities that produces low Btu, pipeline-quality natural gas, (ii) a 60 MBbl/d fractionation facility with NGL fractionation capabilities for ethane, propane, butane and natural gasoline and (iii) 25 MBbl/d of stabilized y-grade liquid recovery capabilities. The plant receives natural gas produced from Hess-operated and third-party operated wells in the Bakken through our North Dakota gathering systems as well as third-party gathering systems.

The TGP was initially constructed in 1954. It subsequently underwent a large-scale expansion, refurbishment and optimization project that was completed in 2014, during which a new cryogenic processing train with a nameplate processing capacity of 250 MMcf/d was installed. In 2021, the TGP de-bottlenecking project was completed and commissioned, increasing total plant processing to 400 MMcf/d and adding y-grade liquids recovery of up to approximately 25 MBbl/d.

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The TGP has a multitude of residue gas and NGL export options. For residue gas, the plant has total export capacity of more than 250 MMcf/d with access to the Chicago, IL market through the Alliance Pipeline from the Tioga lateral; it also has access to the Ventura, IA market through the Northern Border Pipeline from the WBI North Bakken Expansion Pipeline. TGP also provides residue gas for local and regional uses through the WBI system and for gas lift and fuel through the North Dakota Natural Gas Pipeline, which also interconnects with the Northern Border pipeline. For ethane, TGP can recover and ship up to 30 MBbl/d of ethane to Canada on the Vantage Pipeline. Other fractionated products such as propane, butane and natural gasoline can be shipped via truck or rail to local and regional markets. Y-grade liquids are shipped on the Elk Creek Pipeline from the ONEOK NGL lateral to Bushton, KS with access to Mont Belvieu, TX.

The plant also includes four NGL truck loading racks with an aggregate loading capacity of approximately 10 MBbl/d of propane to serve the local propane market, as well as 14 NGL bullet storage tanks and 5 NGL storage tanks with a combined shell capacity of approximately 35 MBbls of propane, 10 MBbls of butane and 35 MBbls of natural gasoline. The total NGL production capability of the plant is approximately 80 MBbl/d, with interconnections into the Vantage Pipeline, the Alliance Pipeline and interconnecting pipelines with our Tioga Rail Terminal. Additionally, the plant includes a CNG terminal that is capable of compressing approximately 5.6 MMcf/d of natural gas to 3,600 psig and loading in excess of 100 light duty CNG-fueled vehicles and up to 32 CNG cylinder trailers per day for drilling and hydraulic fracturing operations, for a combined capacity of approximately 40 Mdge/d.

LM4

The Partnership owns a 50% interest in a joint venture with Targa, which constructed and placed in service in the third quarter of 2019, a new 200 MMcf/d gas processing plant called Little Missouri 4, or LM4, located at Targa's existing Little Missouri facility, south of the Missouri River in McKenzie County, North Dakota. We are entitled to 100 MMcf/d of the plant's processing capacity. The plant receives natural gas produced from Hess-operated and third-party operated wells in the Bakken through our gathering systems as well as third-party gathering systems. The plant also has direct residue gas and NGL pipeline connections at the tailgate of the plant, with export capacity of approximately 135 MMcf/d of natural gas to the Northern Border Interstate Pipeline and 40 MBbl/d of NGLs to ONEOK Elk Creek Pipeline.

Mentor Storage Terminal

Our Mentor Storage Terminal consists of a propane storage cavern and a rail and truck loading and unloading facility located on approximately 40 acres in Mentor, Minnesota. The Mentor Storage Terminal has an aggregate working storage capacity of approximately 330 MBbls, consisting of an underground cavern with a working storage capacity of approximately 325 MBbls and three above-ground bullet storage tanks with an aggregate working storage capacity of approximately 5 MBbls. The terminal also has a dehydration facility, 11 rail unloading racks and two truck loading racks. The cavern and truck loading racks each have a propane injection and withdrawal capacity of approximately 6 MBbl/d.

The Mentor Storage Terminal, a mined cavern for liquefied petroleum gas, was constructed in 1962. The rock from which the cavern was constructed is classified as zoisite, a rare, marble-like rock that has essentially no porosity or permeability, which makes it excellent for the purpose of liquid hydrocarbon storage. Constant underground temperature provides uniform operating conditions in the cavern.

Propane is received at the Mentor Storage Terminal by rail, and shipments and deliveries vary by season. Hess utilizes our propane storage services to mitigate the impact on its operations from seasonal variations in the demand for propane. As a result, at Hess' direction, we generally fill the cavern with propane during the warmer months when demand for propane is low, and gradually withdraw propane from the cavern during colder months when demand is higher.

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The following table sets forth certain information regarding our processing and storage assets, which operate under long-term, fee-based commercial agreements with Hess:

Processing and Storage Assets

Asset	Commodity	Description	Approximate Throughput Capacity	Approximate Storage Capacity	Third-Party and Affiliate Connections
Tioga Gas Plant	Natural gas	Cryogenic	400 MMcf/d	-	<i>Upstream:</i> Natural gas gathering systems <i>Downstream:</i> Third-party long-haul pipelines
	NGLs	Cryogenic & Fractionation	60 MBbl/d	80 MBbls ⁽¹⁾	<i>Downstream:</i> Alliance Pipeline (propane); Vantage Pipeline (ethane); Tioga Rail Terminal; truck loading
	Y-Grade NGLs	Stabilization	25 MBbl/d	80 MBbls ⁽¹⁾	<i>Downstream:</i> ONEOK Elk Creek Pipeline
	CNG	Compression	40 Mdge/d	-	<i>Upstream:</i> Tioga Gas Plant <i>Downstream:</i> Truck loading; light duty vehicles
Little Missouri 4	Natural gas	Cryogenic	100 MMcf/d ⁽²⁾	-	<i>Upstream:</i> Natural gas gathering systems <i>Downstream:</i> Northern Border Pipeline
	NGLs	Cryogenic	40 MBbl/d	-	<i>Downstream:</i> ONEOK Elk Creek Pipeline
Mentor Storage Terminal	Propane	Storage; rail and truck loading and unloading	6 MBbl/d	330 MBbls ⁽³⁾	BNSF Railway; truck loading

(1)Represents the total aggregate above-ground shell storage capacity of storage tanks at the Tioga Gas Plant.

(2)Represents 50% of the total plant capacity. The LM4 plant was placed in service in the third quarter of 2019.

(3)Represents a working storage capacity of approximately 325 MBbls at the storage cavern and an aggregate working capacity of approximately 5 MBbls of above-ground storage tanks at the Mentor Storage Terminal.

Terminaling and Export

Our terminaling and export business consists of the Partnership’s 100% interest in Hess North Dakota Export Logistics Operations LP (“Logistics Opco”), which owns the Ramberg Terminal Facility, the Tioga Rail Terminal, our crude oil rail cars, the Johnson’s Corner Header System and various connections into the Dakota Access Pipeline (“DAPL”). The following sections describe in more detail these assets and the related services that we provide.

Ramberg Terminal Facility

Our Ramberg Terminal Facility is a crude oil pipeline and truck unloading facility located in Williams County, North Dakota that receives crude oil by pipeline and truck from Hess and third parties and exports crude oil by transporting it by pipeline to our Tioga Rail Terminal for loading onto crude oil rail cars or by injecting it directly into DAPL and other third-party interstate pipeline systems. The facility has a combined pipeline and truck receipt capability of approximately 200 MBbl/d. Up to approximately 130 MBbl/d of crude oil can enter the facility through our crude oil gathering system. Crude oil can also enter the facility through truck unloading bays with a combined truck unloading capacity of approximately 70 MBbl/d.

The facility has a redelivery capability of up to approximately 285 MBbl/d through the following pipelines:

- a 14-inch, ten-mile crude oil pipeline with a current capacity of approximately 135 MBbl/d that connects to the Tioga Rail Terminal;
- two six-inch crude oil pipelines with a combined capacity of approximately 25 MBbl/d that connects to third-party long-haul pipelines;
- one six-inch and two eight-inch crude oil pipelines with a combined capacity of approximately 55 MBbl/d that connects to third-party long-haul pipelines; and
- one ten-inch crude oil pipeline with a capacity of approximately 70 MBbl/d that connects to a third-party long-haul pipeline.

The Ramberg Terminal Facility was constructed in 2006 and expanded in 2016. The facility has a combined shell storage capacity of approximately 40 MBbls, with an additional combined 240 MBbls of storage capacity with third parties.

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Tioga Rail Terminal

The Tioga Rail Terminal is a 140 MBbl/d crude oil and 30 MBbl/d NGL rail loading terminal in Tioga, North Dakota that is connected to the Tioga Gas Plant, the Ramberg Terminal Facility and our crude oil gathering system.

The approximate 140 MBbl/d crude oil loading facility includes a dual loop track with 21 crude oil loading arms that commenced service in 2011. The terminal loads crude oil rail cars owned by us and third parties. The terminal also has three crude oil storage tanks with a combined shell storage capacity of approximately 290 MBbls. The terminal receives up to 30 MBbl/d of crude oil directly from a 14-inch crude oil pipeline connected to, and included as part of, our Ramberg Terminal Facility.

The terminal is capable of loading crude oil unit trains, which are dedicated trains (typically ranging from approximately 100 to 110 cars) chartered for a single delivery destination that usually receive priority scheduling and result in a more cost-effective method of shipping than standard rail shipment.

The terminal is capable of receiving up to 30 MBbl/d of NGLs through three NGL pipelines connected to the Tioga Gas Plant, including: (i) an eight-inch propane pipeline with a capacity of approximately 35 MBbl/d; (ii) a six-inch butane pipeline with a capacity of approximately 15 MBbl/d; and (iii) a six-inch mixed NGL pipeline with a capacity of approximately 10 MBbl/d. The terminal also includes separate ladder tracks with track space for over 385 NGL rail cars and 16 NGL loading arms. The NGL rail cars are leased by Hess and third parties.

The terminal has a direct rail connection to the BNSF Railway, which in turn connects to the Union Pacific, CSX, Norfolk Southern and other Class 1 railroads. Crude oil loaded onto rail cars at the terminal may be transported to various delivery points in the East Coast, West Coast and Gulf Coast regions of the United States. The terminal receives NGLs for loading onto rail cars for transportation to various delivery points in North America.

Crude Oil Rail Cars

We own a total of 550 crude oil rail cars, which we operate as unit trains consisting of approximately 100 to 110 crude oil rail cars, with which we provide crude oil transportation services to Hess or third parties from the Tioga Rail Terminal to various delivery points in the East Coast, West Coast and Gulf Coast regions of the United States. Our crude oil rail cars were constructed between April 2015 and October 2015 to DOT-117 safety standards. The effective capacity of the crude oil rail cars depends on round-trip times to destination. For the year ended December 31, 2023, the average round-trip duration was approximately 11 days and, based on this, the aggregate working capacity of our crude oil rail cars was approximately 32 MBbl/d. Our crude oil rail cars have a shell capacity of 728 Bbls per car and an effective loading capacity of approximately 92%, or approximately 670 Bbls per car.

Johnson's Corner Header System

The Johnson's Corner Header System is a crude oil pipeline header system located in McKenzie County, North Dakota that receives crude oil by pipeline from Hess and third parties and delivers crude oil to DAPL and other third-party interstate pipeline systems. It has a delivery capacity of approximately 100 MBbl/d of crude oil. The Johnson's Corner Header System entered into service in 2017.

Other DAPL Connections

In addition to the connections at the Ramberg Terminal Facility and the Johnson's Corner Header System, we also have other DAPL connections, which are crude oil delivery points within our terminal system located in Williams and Mountrail Counties, North Dakota that receive crude oil by pipeline from our crude oil gathering system for delivery into DAPL.

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The following table sets forth certain information regarding our terminaling and export assets, which operate under a long-term, fee-based commercial agreement with Hess:

Terminating and Export Assets

Asset	Commodity	Description	Approximate Throughput Capacity	Approximate Storage Capacity	Third-Party and Affiliate Connections
Ramberg Terminal Facility	Crude oil	Truck unloading bays; pipeline connections	285 MBbl/d ⁽¹⁾	40 MBbls ⁽²⁾	<i>Upstream:</i> Crude oil gathering system <i>Downstream:</i> Tioga Rail Terminal connection; third-party long-haul pipelines
Tioga Rail Terminal	Crude oil	Dual loop	140 MBbl/d	290 MBbls ⁽³⁾	<i>Upstream:</i> Crude oil gathering system; Tioga Gas Plant; Ramberg Terminal Facility <i>Downstream:</i> BNSF Railway
	NGLs	Ladder track	30 MBbl/d		
Crude oil rail cars	Crude oil	Rail cars ⁽⁴⁾	32 MBbl/d ⁽⁵⁾	-	<i>Upstream:</i> Crude oil gathering system; third-party gathering systems <i>Downstream:</i> Third-party long-haul pipelines
Johnson's Corner Header System	Crude oil	Pipeline connections	100 MBbl/d ⁽⁶⁾	-	
Other DAPL Connections	Crude oil	Pipeline connections	120 MBbl/d ⁽⁷⁾	-	<i>Upstream:</i> Crude oil gathering systems; third-party gathering systems <i>Downstream:</i> Third-party long-haul pipeline

(1)Represents the aggregate redelivery capacity of the Ramberg Terminal Facility.

(2)Represents the aggregate above-ground shell storage capacity of storage tanks at the Ramberg Terminal Facility.

(3)Represents the aggregate above-ground shell storage capacity of storage tanks at the Tioga Rail Terminal.

(4)We own a total of 550 crude oil rail cars, which we operate as unit trains consisting of approximately 100 to 110 crude oil rail cars. Our crude oil rail cars have been constructed to DOT-117 standards.

(5)For the year ended December 31, 2023, the average round-trip duration was approximately 11 days and, based on this, the aggregate working capacity of our crude oil rail cars was approximately 32 Mbb/d. Our crude oil rail cars have a shell capacity of 728 Bbls per car and an effective loading capacity of approximately 92%, or approximately 670 Bbls per car.

(6)Represents the aggregate redelivery capacity of the Johnson's Corner Header System, which entered into service in 2017.

(7)Represents the aggregate redelivery capacity of the DAPL Epping and Stanley connections, which entered into service in 2023.

Our Commercial Agreements with Hess

We have long-term fee-based commercial agreements with certain subsidiaries of Hess to provide (i) gas gathering, (ii) crude oil gathering, (iii) gas processing and fractionation, (iv) storage services, (v) terminaling and export services, and (vi) water handling services.

For the services performed under these commercial agreements, we receive a fee per barrel of crude oil, barrel of water, Mcf of natural gas, or Mcf equivalent of NGLs, as applicable, delivered during each month, and Hess is obligated to provide us with minimum volumes of crude oil, water, natural gas and NGLs. Minimum volume commitments ("MVCs") are equal to 80% of Hess' nominations in each development plan and apply on a three-year rolling basis such that MVCs are set for the three years following the most recent nomination. Without our consent, the MVCs resulting from the nominated volumes for any quarter or year contained in any prior development plan cannot be reduced by any updated development plan unless dedicated production is released by us. The applicable MVCs may, however, be increased as a result of the nominations contained in any such updated development plan. If Hess fails to deliver its applicable MVCs during any quarter, then Hess will pay us a shortfall fee equal to the volume of the deficiency multiplied by the applicable fee.

Except for the water services agreements and except for a certain gathering sub-system as described below, each of our commercial agreements with Hess had an initial 10-year term effective January 1, 2014 ("Initial Term"). For this gathering sub-system, the Initial Term is 15 years effective January 1, 2014, and for the water services agreements the Initial Term is 14 years effective January 1, 2019. Each of our commercial agreements other than our storage services agreement includes an inflation escalator capped at 3% in any calendar year and a fee recalculation mechanism that allows fees to be adjusted annually during the Initial Term for updated estimates of cumulative throughput volumes and our capital and operating expenditures in order to target a return on capital deployed over the Initial Term of the applicable commercial agreement (or, with respect to the crude oil services fee under our terminal and export services agreement, the 20-year period commencing on the effective date of the agreement).

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For certain crude oil gathering, terminaling, storage, gas processing and gas gathering commercial agreements with Hess, we exercised our renewal options to extend each of these commercial agreement for one additional 10-year term (“Secondary Term”) effective January 1, 2024, through December 31, 2033. There were no changes to any provisions of the existing commercial agreements as a result of the exercise of the renewal options. For the remaining gathering sub-system, the Secondary Term is 5 years, and for the water services agreements the Secondary Term is 10 years, and we have the sole option to renew these remaining agreements for their Secondary Term that is exercisable at a later date. Upon the expiration of the Secondary Term, if any, the agreements will automatically renew for the subsequent one-year periods unless terminated by either party no later than 180 days prior to the end of the applicable Secondary Term.

During the Secondary Term of each of our commercial agreements other than our storage services agreement and terminal and export services agreement (with respect to crude oil terminaling services), the fee recalculation model under each applicable agreement will be replaced by an inflation-based fee structure. The initial fee for the first year of the Secondary Term will be determined based on the average fees paid by Hess under the applicable agreement during the last three years of the Initial Term (with such fees adjusted for inflation through the first year of the Secondary Term). For each year following the first year of the Secondary Term, the applicable fee will be adjusted annually based on the percentage change in the consumer price index, provided that we may not increase any fee by more than 3% in any calendar year solely by reason of an increase in the consumer price index, and no fee will ever be reduced below the amount of the applicable fee payable by Hess in the prior year as a result of a decrease in the consumer price index. During the Secondary Term, MVCs will continue to be set at 80% of Hess’ nominated volumes in each development plan set three years in advance. Except for the crude oil terminaling and water handling services, Hess will be entitled to receive a credit, calculated in barrels or Mcf, as applicable, with respect to the amount of any shortfall fee paid by Hess and may apply such credit against any volumes delivered to us under the applicable agreement in excess of Hess’s nominated volumes during any of the following four quarters after such credit is earned, after which time any unused credits will expire. The shortfall amounts received under MVCs during the Secondary Term (except for the crude oil terminaling and water handling services) will be recorded as deferred revenue and recognized as revenue as the credits are utilized or expire.

Year 2023 was the final year of the annual rate redetermination process for the majority of our systems. At the end of 2023, the base rate for 2024 was set based on the average of the tariff rates from the years 2021 through 2023, adjusted for inflation, as described above. Rates will then be adjusted each year based on an inflation escalator, as described above. For our terminaling and water gathering systems, the rates will continue to be reset through our annual rate redetermination process through 2033. For all of our systems, MVCs will continue to provide downside protection through 2033.

We believe these commercial agreements provide us with stable and predictable cash flows, an element of downside risk protection and minimal direct exposure to commodity price fluctuations.

The following table sets forth additional information regarding Hess’ MVCs:

Agreement	Hess Minimum Volume Commitment ⁽¹⁾		
	2024	2025	2026
Gas Gathering Agreement - MMcf/d of gas	365	380	412
Crude Oil Gathering Agreement - MBbl/d of crude oil	101	100	105
Gas Processing and Fractionation Agreement - MMcf/d of gas	340	364	396
Terminaling and Export Services Agreement ⁽²⁾ - MBbl/d of crude oil	114	111	117
Water Services Agreement ⁽³⁾ - MBbl/d of water	92	99	101

(1)Under each of our commercial agreements other than our storage services agreement, Hess is obligated to provide minimum volumes of crude oil, natural gas, NGLs and produced water, as applicable, to our assets on a quarterly basis and such volumes are reflected in the table above as annual averages of each year’s quarterly MVCs. The amounts under the gathering agreements also reflect the aggregate annual averages of the quarterly MVCs on our gathering subsystems.

(2)The terminaling and export services agreement covers the Ramberg Terminal Facility, the Tioga Rail Terminal, our crude oil rail cars and the Johnson’s Comer Header System.

(3)Represents MVCs for operated produced water gathering services.

For the year ended December 31, 2023, substantially all of our revenues were attributable to our fee-based commercial agreements with Hess, including revenues from third-party volumes delivered under these agreements. Our gas gathering and gas processing revenues comprised approximately 75% of total affiliate revenues, excluding passthrough revenues. During the year ended December 31, 2023, we began providing our services directly to third-party customers and we plan to increase our services to third parties in the future.

Regulation of Our Operations

Environmental Regulation

General

Our operations are subject to extensive and frequently-changing federal, state and local laws, regulations and ordinances relating to the protection of the environment. Among other things, these laws and regulations govern the emission or discharge of pollutants into or onto the land, air and water, the handling and disposal of solid and hazardous wastes and the remediation of contamination. As with the industry generally, compliance with existing and anticipated environmental laws and regulations increases our overall cost of business, including our costs to construct, maintain, operate and upgrade equipment and facilities. While these laws and regulations affect our capital expenditures and net income, we believe they do not currently affect our competitive position. However, these laws and regulations are subject to changes, or to changes in the interpretation of such laws and regulations, by regulatory authorities, and continued and future compliance with such laws and regulations may require us to incur significant expenditures. Additionally, noncompliance with environmental laws, regulations and permits can result in the imposition of significant administrative, civil and criminal penalties, injunctions limiting our operations, investigatory or remedial liabilities or bans or delays in the construction of additional facilities or equipment. Additionally, a release of hydrocarbons or hazardous substances into the environment could, to the extent the event is not insured, subject us to substantial expenses, including costs to clean-up and remediate the release, comply with applicable laws and regulations and to resolve claims by third parties for personal injury or property damage, or by the U.S. federal government or state governments for natural resources damages. These impacts could directly and indirectly affect our business and have an adverse impact on our financial position, results of operations and liquidity. We cannot currently determine the amounts of such potential future impacts.

Air Emissions and Climate Change

We are subject to the Clean Air Act and its regulations and comparable state and local statutes and regulations in connection with air emissions from our operations. Under these laws, permits may be required before construction can commence on a new source of potentially significant air emissions, and operating permits may be required for sources that are already constructed. These permits may require controls on our air emission sources, and we may become subject to more stringent regulations requiring the installation of additional emission control technologies.

Future expenditures may be required to comply with the Clean Air Act and other federal, state and local requirements for our various sites, including our pipeline, processing, transportation, and storage facilities.

These air emissions requirements also affect Hess' Bakken operations from which we receive substantially all of our revenues. Hess has been required in the past, and may be required in the future, to incur significant capital expenditures to comply with new legislative and regulatory requirements relating to its operations. To the extent these capital expenditures have a material effect on Hess, they could have a material effect on our business and results of operations.

Legislative and regulatory measures to address greenhouse gas emissions (including carbon dioxide, methane and other gases) are in various phases of discussion or implementation, and some regulatory bodies have proposed or passed climate-related laws, rules and/or regulations. These include requirements to report emissions of greenhouse gases to the Environmental Protection Agency (the "EPA"), or potentially in future public disclosures to the SEC, and state actions to develop and implement statewide or regional carbon reduction or climate-related disclosure programs, each of which require or could require reductions in our greenhouse gas emissions or those of Hess or disclosure of climate-related matters. For example, the SEC issued a proposed rule in March 2022 that would mandate extensive disclosure of climate-related data, risks, and opportunities, including financial impacts, physical and transition risks, related governance and strategy, and greenhouse gas emissions, for certain public companies. Additionally, California recently enacted three climate-related disclosure laws, the Climate Corporate Data Accountability Act, Climate Related Financial Risk Act and Voluntary Carbon Market Disclosures Act, which together will require certain entities doing business in California or taking certain actions in California to report and attain third-party assurance of greenhouse gas emissions information, reporting on climate-related financial risks and reporting regarding the use of voluntary carbon offsets and/or carbon reduction claims. Legislation similar to California's Climate Corporate Data Accountability Act is also under consideration in other states. Additionally, our customers or other business partners may require additional climate-related information from us if they are also subject to these or additional climate-related disclosure laws or regulations. Requiring reductions in greenhouse gas emissions could result in increased costs to (i) operate and maintain our facilities, (ii) install new emission controls at our facilities and (iii) administer and manage any greenhouse gas emissions programs, including acquiring emission credits or allotments. Additionally, climate-related disclosure requirements will result in increased compliance costs, and possible litigation and reputational risks if such disclosures are incomplete, inaccurate, misleading or do not otherwise meet the expectations of our stakeholders. Moreover, such requirements may not always be uniform across jurisdictions, which may result in increased complexity and cost for compliance. These requirements may also significantly affect Hess' Bakken operations and may have an indirect effect on our business, financial condition and results of operations. See "*Risk Factors—Regulatory, Legal and Environmental Risks—Developments related to climate change including evolving laws and regulations could adversely affect us and our financial performance.*"

Further, the EPA has new and proposed regulations under the Clean Air Act addressing greenhouse gases, to which some of our

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facilities may become subject. Rules and regulations have been proposed, amended and challenged, including rules and regulations governing methane emissions from oil and natural gas production and natural gas processing and transmission facilities. In December 2023, the EPA issued a final rule to establish comprehensive standards of performance and emission guidelines for methane and volatile organic compound emissions from existing operations in the oil and gas sector, including the exploration and production, transmission, processing, and storage segments. In addition, the Inflation Reduction Act of 2022 (“IRA”), signed by President Biden in August 2022, provides significant funding and incentives for research and development of low-carbon energy production methods, carbon capture, and other programs directed at addressing climate change. The IRA also includes a methane emissions reduction program that amends the Clean Air Act to include a Methane Emissions and Waste Reduction Incentive Program for petroleum and natural gas systems. This program requires the EPA to impose a “waste emissions charge” on certain natural gas and oil sources that are already required to report under EPA’s Greenhouse Gas Reporting Program. In January 2024, the EPA released its proposed rule to implement the methane waste emissions charge with a proposed effective date in 2025 for reporting year 2024 emissions. Congress periodically considers legislation on greenhouse gas emissions, although the ultimate adoption and form of any federal legislation cannot presently be predicted.

In addition to recent and potential domestic regulation of greenhouse gases, there continues to be international interest in a global framework for greenhouse gas reductions. The United States is one of almost 200 nations that, in December 2015, agreed to the Paris Agreement, an international climate change agreement reached in Paris, France that calls for countries to set their own emissions targets and be transparent about the measures each country will take to achieve its emissions targets through the establishment of nationally-determined emissions reduction goals. Since the United States’ re-entry into the Paris Agreement, President Biden has announced, in April 2021, a goal of reducing the United States’ greenhouse gas emissions by at least 50% below 2005 levels by 2030. In November 2021, the international community gathered again in Glasgow at the 26th Conference of the Parties on the UN Framework Convention on Climate Change (“COP26”), during which multiple announcements were made, including a call for parties to eliminate certain fossil fuel subsidies and pursue further action on non-carbon dioxide greenhouse gases. Relatedly, at COP26, the United States and European Union jointly announced the launch of the “Global Methane Pledge,” which aims to cut global methane pollution at least 30% by 2030 relative to 2020 levels, including “all feasible reductions” in the energy sector. Since its formal launch at COP26, over 150 countries have joined the pledge. Additionally, in December 2023 at the 28th Conference of the Parties on the UN Framework Convention on Climate Change (“COP28”) in Dubai, representatives from almost 200 countries agreed to take measures to contribute to global efforts to reduce the impacts of climate change, including by considering options to transition away from the use of fossil fuels in energy systems.

While significant uncertainty exists as to regulation of methane or other greenhouse gas emissions under the Clean Air Act or other local, regional, or international regulatory regimes, the impact of future regulatory and legislative developments, if adopted or enacted, is likely to result in increased compliance costs, increased utility costs, additional operating restrictions on our business and an increase in the cost of products generally. Although such costs may impact our business directly or indirectly by impacting Hess’ facilities or operations, the extent and magnitude of that impact cannot be reliably or accurately estimated due to the present uncertainty regarding the additional measures and how they will be implemented.

Waste Management and Related Liabilities

Many of the environmental laws and regulations affecting our operations relate to the release of hazardous substances or solid wastes into soils, groundwater and surface water, and include measures to control pollution of the environment. These laws generally regulate the generation, storage, treatment, transportation and disposal of solid and hazardous waste. They also require corrective action, including investigation and remediation, at a facility where such waste may have been released or disposed.

CERCLA. The Comprehensive Environmental Response, Compensation, and Liability Act (“CERCLA”), which is also known as Superfund, and comparable state laws impose liability, without regard to fault or to the legality of the original conduct, on certain classes of persons that contributed to the release of a “hazardous substance” into the environment. These persons include former and present owners or operators of the site where the release occurred and the transporters and generators of the hazardous substances found at the site. Under CERCLA, these persons may be subject to joint and several liability for the costs of cleaning up the hazardous substances that have been released into the environment, for damages to natural resources, and for the costs of certain health studies. CERCLA also authorizes the EPA and, in some instances, third parties to act in response to threats to the public health or the environment and to seek to recover from the responsible persons the costs they incur. It is not uncommon for neighboring landowners and other third parties to file claims for personal injury and property damage allegedly caused by hazardous substances or other pollutants released into the environment. In the course of our ordinary operations, we may generate waste and use substances that fall within CERCLA’s definition of a “hazardous substance” and, as a result, may be jointly and severally liable under CERCLA for all or part of the costs required to clean up sites contaminated by those substances. Additionally, it is possible that emerging contaminants, like per- and polyfluoroalkyl substances such as PFAS and PFOA compounds, could become subject to CERCLA regulation in addition to existing federal and state chemicals regulation, such as those under the Toxic Substances Control Act or comparable state laws. We cannot provide any assurance that the costs and liabilities associated with the future imposition of such remedial or regulatory compliance obligations upon us would not have a material adverse effect on our operations or financial position.

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RCRA. We also generate solid wastes, including hazardous wastes, that are subject to the requirements of the federal Resource Conservation and Recovery Act (“RCRA”), and comparable state statutes. From time to time, the EPA considers the adoption of stricter disposal standards for non-hazardous wastes. Hazardous wastes are subject to more rigorous and costly disposal requirements than are non-hazardous wastes. Any changes in the regulations for treatment, storage or disposal of RCRA-regulated waste could increase our capital expenditures and operating expenses. We continue to seek methods to minimize the generation of hazardous wastes in our operations.

Hydrocarbon wastes. We currently own and lease, and Hess has in the past owned and leased, properties where hydrocarbons have been handled for many years. Although we have utilized operating and disposal practices that we believe were standard in the industry at the time, hydrocarbons or other waste may have been disposed of or released on or under the properties owned or leased by us or on or under other locations where these wastes have been taken for disposal. In addition, many of these properties have been operated by third parties whose treatment and disposal or release of hydrocarbons or other wastes was not under our control. These properties and wastes disposed thereon may be subject to CERCLA, RCRA and comparable state laws. Assuming liability is established under these laws, we could be required to remove or remediate previously disposed wastes (including wastes disposed of or released by prior owners or operators), to clean up contaminated property (including contaminated groundwater) or to perform additional remedial activities to prevent further contamination.

Water

Our operations have the potential to result in the discharge of pollutants, including crude oil. Regulations under the Clean Water Act (“CWA”), the Oil Pollution Act of 1990 (“OPA-90”), and state laws impose regulatory burdens on our operations. Spill prevention control and countermeasure requirements of federal laws and some state laws require containment to mitigate or prevent contamination of jurisdictional waters in the event of an oil overflow, rupture or leak. For example, the CWA requires us to maintain Spill Prevention Control and Countermeasure (“SPCC”), plans at many of our facilities. We maintain discharge permits for facilities required under the National Pollutant Discharge Elimination System program of the CWA and have implemented processes to oversee our compliance efforts.

In addition, the transportation and storage of crude oil or other hazardous substances over and adjacent to water involves risk and subjects us to the provisions of OPA-90 and related state requirements. Among other requirements, OPA-90 and the National Contingency Plan requires the owner or operator of a tank vessel or a facility to maintain an emergency plan to respond to releases of oil or other hazardous substances. Also, in case of any such release, OPA-90 requires the responsible company to pay resulting removal costs and damages. OPA-90 also provides for civil penalties and imposes criminal sanctions for violations of its provisions. We operate facilities at which releases of oil or other hazardous substances could occur. We have implemented emergency oil response plans for our components and facilities covered by OPA-90, and we have established SPCC plans for facilities subject to CWA SPCC requirements.

Construction or maintenance of our pipelines, terminals and storage facilities may impact wetlands, which are also regulated under the CWA by the EPA and the U.S. Army Corps of Engineers. Regulatory requirements governing wetlands (including associated mitigation projects) may result in the delay of our pipeline projects while we obtain necessary permits and may increase the costs of new projects and maintenance activities. The definition of “waters of the United States” and, relatedly, the scope of CWA jurisdiction, are, and have been for many years, subject to notable rulemaking efforts and judicial challenges.

Employee and Community Safety

We are subject to the requirements of the Occupational Safety and Health Administration, or OSHA, and comparable state statutes that regulate the protection of the health and safety of workers, as applied to seconded employees from Hess. In addition, the OSHA hazard communication standard, the EPA community right-to-know regulations under Title III of CERCLA and similar state statutes and regulations require that information be maintained about hazardous materials used or produced in operations and that this information be provided as applicable to employees, state and local government authorities and citizens.

Protected Species

The Endangered Species Act restricts and carries civil and criminal liability for activities that may affect threatened and endangered species or their habitats. At the federal level, the law is administered by the U.S. Fish and Wildlife Service and the Commerce Department’s National Marine Fisheries Service. Similar protections are offered to migratory birds under the Migratory Bird Treaty Act, and to bald and golden eagles under the Bald and Golden Eagle Protection Act. While some of our facilities are in areas that may be designated as habitat for endangered species, we have not incurred any material costs to comply or restrictions on our operations. However, the discovery of previously unidentified endangered species or designation of previously unidentified endangered or threatened species could cause us to incur additional costs or become subject to operating restrictions or bans in the affected area. There is also increasing interest in nature-related matters beyond protected species, such as general biodiversity, which may similarly require us or our customers to incur costs or take other measures which may adversely impact our and our customers’ business or operations.

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Other Regulation

Rail Regulation

We believe all of our rail cars in crude oil service meet the current U.S. Department of Transportation DOT-117 standard applicable to “high hazard flammable trains”. The adoption of additional federal, state or local laws or regulations, including any voluntary measures by the rail industry regarding rail car design or crude oil and liquid hydrocarbon rail transport activities, or efforts by local communities to restrict or limit rail traffic involving crude oil, could affect our business by increasing compliance costs and decreasing demand for our services, which could adversely affect our financial position and cash flows. Moreover, any disruptions in the operations of railroads, including those due to shortages of rail cars, locomotives or labor, weather-related problems, flooding, drought, derailments, mechanical difficulties, strikes, lockouts or bottlenecks, or other force majeure events could adversely impact our customers’ ability to move their product and, as a result, could affect our business.

Pipeline Regulation

Section 1(b) of the Natural Gas Act (“NGA”) exempts natural gas gathering facilities from regulation by the Federal Energy Regulatory Commission (“FERC”). Although FERC has not made any formal determinations with respect to our natural gas gathering facilities upstream of the Tioga Gas Plant, we believe that the natural gas pipelines in our gathering systems meet the traditional tests FERC has used to establish whether a pipeline is not subject to tariff requirements under the NGA. Similarly, we believe that the crude oil and NGL pipelines in our gathering system are not subject to FERC tariff requirements under the Interstate Commerce Act (“ICA”), because they fall outside FERC’s tariff jurisdiction. However, the classification and regulation of our gathering facilities may be subject to change based on future determinations or policy changes by FERC, the courts, or Congress. If it is subsequently determined that an individual facility is not exempt from FERC regulation under the NGA, such determination could decrease revenue, increase operating costs, and, depending upon the facility in question, adversely affect our results of operations and cash flows. In addition, if any of our facilities were found to have violated the NGA or the Natural Gas Policy Act (“NGPA”), FERC has civil penalty authority under the NGA and NGPA to impose penalties for current violations of up to \$1,496,035 per violation per day and disgorgement of profits associated with any violation.

State regulation of gathering facilities and intrastate transportation pipelines generally includes various safety, environmental and, in some circumstances, nondiscriminatory take and common purchaser requirements, as well as complaint-based rate regulation. Other state regulations may not directly apply to our business, but may nonetheless affect the availability of natural gas, crude oil and NGLs for purchase, compression and sale.

Safety and Maintenance

Our terminal operations, including associated pipelines, are subject to strict safety laws and regulations, including regulations under OSHA and comparable state and local regulations. We believe our terminal facilities are operated in a manner consistent with industry safe practices and standards and have fire protection in compliance with local, state and federal regulations. The tanks designed for crude oil storage at our terminals are equipped with appropriate controls that minimize emissions and promote safety. Our terminal facilities have response plans, spill prevention and control plans and other programs to respond to emergencies. Generally, rail operations are subject to federal regulations and the Association of American Railroad rules.

The transportation and storage of crude oil and other hydrocarbon products involve a risk that hazardous liquids may be released into the environment, potentially causing harm to the public or the environment. The United States Department of Transportation (the “DOT”), through the Pipeline and Hazardous Materials Safety Administration (“PHMSA”) and state agencies, enforces safety regulations with respect to the design, construction, operation, maintenance, inspection and management of our pipeline and storage facilities. PHMSA requires pipeline operators to implement integrity management programs, including more frequent inspections and other measures to ensure pipeline safety in high-consequence areas (“HCAs”), defined as those areas that are unusually sensitive to environmental damage, that cross a navigable waterway, or that have a high population density. The regulations require operators, including us, to (i) perform ongoing assessments of pipeline integrity, (ii) identify and characterize applicable threats to pipeline segments that could impact a HCA, (iii) improve data collection, integration and analysis, (iv) repair and remediate pipelines as necessary and (v) implement preventive and mitigating actions. These regulations contain requirements for the development and implementation of pipeline integrity management programs, which include the inspection and testing of pipelines and the correction of anomalies. PHMSA’s regulations also require that pipeline operation and maintenance personnel meet certain qualifications and that pipeline operators develop comprehensive spill response plans, including extensive spill response training for pipeline personnel.

States are largely preempted by federal law from regulating pipeline safety for interstate lines but most states are certified by the DOT to assume responsibility for enforcing federal intrastate pipeline regulations and inspection of intrastate pipelines. States may adopt stricter standards for intrastate pipelines than those imposed by the federal government for interstate lines; however, states vary considerably in their authority and capacity to address pipeline safety. State standards may include requirements for facility design and management in addition to requirements for pipelines. Our internal review of our assets and operations revealed small pipelines or sections of facilities that may be subject to PHMSA regulation. PHMSA may initiate proceedings with respect to any non-compliance at a future date. Nevertheless, we do not expect these developments to have a material effect on our operations or revenues.

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We inspect our pipelines to determine their condition and use the inspection information to evaluate appropriate preventative maintenance activities to validate line integrity and safety. Our inspections sometimes include the use of internal line inspection tools that provide information on the physical condition of our pipelines.

State regulations and our commercial agreements with Hess contain product quality specification limits. However, if new or more stringent federal, state or local legal restrictions relating to the quality specification of crude oil or to crude oil transportation are adopted in areas where Hess and our other customers operate, Hess and our other customers could incur potentially significant added costs to comply with such requirements and experience delays or curtailment in the pursuit of production or development activities, which could reduce demand for our midstream services.

In October 2019, PHMSA published three major rules focused on: the safety of gas transmission pipelines (the first of three parts of the Mega Rule), the safety of hazardous liquid pipelines, and enhanced emergency order procedures. In November 2021, PHMSA issued a final rule (the second part of the Mega Rule) that expands certain federal pipeline safety requirements to all onshore gas gathering pipelines, regardless of size or location. The rule established two new types of onshore gas gathering pipelines subject to varying degrees of regulation: all onshore gathering line operators are now subject to PHMSA's annual reporting and incident reporting requirements as "Type R" onshore gas gathering lines; and certain previously unregulated rural gas gathering lines must now comply with PHMSA damage prevention and, depending on the size of the pipeline, construction and operational requirements as "Type C" onshore gas gathering lines. In August 2022, PHMSA published another final rule (the third and final part of the Mega Rule) expanding the Management of Change process, extending corrosion control requirements for gas transmission pipelines, adding requirements that operators ensure no conditions exist following an extreme weather event that could adversely affect the safe operation of the pipeline, and adopting repair criteria for non-HCAs similar to those applicable to HCAs. The extent and magnitude of costs to comply with these new and future rules cannot currently be reliably or accurately estimated due to the uncertainty regarding the additional measures to be taken and how they will be implemented. We expect that such costs will include initial expenses for compliance, and lower on-going expenses that are not expected to be material to our overall financial results.

Security

The Department of Homeland Security's ("DHS"), Chemical Facility Anti-Terrorism Standards are designed to regulate the security of high-risk chemical facilities. The DHS issued an interim rule in April 2007 regarding risk-based performance standards to be attained pursuant to this act and, on November 20, 2007, further issued an Appendix A to the interim rules that establishes chemicals of interest and their respective threshold quantities that trigger compliance with these interim rules. Covered facilities determined by DHS to pose a high level of security risk are required to prepare and submit Security Vulnerability Assessments or Site Security Plans as well as comply with other regulatory requirements, including those regarding inspections, audits, recordkeeping and protection of chemical-terrorism vulnerability information. Certain of our facilities may be subject to these requirements.

Since the September 11, 2001, terrorist attacks on the United States, the U.S. government has issued warnings that energy infrastructure assets may be future targets of terrorist organizations. These developments have subjected our operations to increased risks. Increased security measures taken by us as a precaution against possible terrorist attacks may have resulted in increased costs to our business. Where required by federal, state or local laws, we believe we have prepared effective security plans for the storage and distribution facilities we operate. Terrorist attacks aimed at our facilities and any global and domestic economic repercussions from terrorist activities could adversely affect our financial condition, results of operations and cash available for distribution to our shareholders.

Governmental standards for the protection of computer-based systems and technology from cyber threats and attacks, have either been adopted or are being considered in the U.S. Congress and by U.S. Executive Branch departments and agencies, including the Department of Homeland Security. We currently may be subject to existing standards or standards implemented in the future. We and Hess have implemented a cybersecurity risk management program (see Item 1C. *Cybersecurity*). While we continually seek to improve our cybersecurity risk management program, we cannot guarantee it will be fully implemented, complied with or effective. A significant cyber-attack could have a material adverse effect on our operations and those of our customers.

title to Properties and Permits

Certain of the pipelines connecting our facilities are constructed on rights-of-way granted by the apparent record owners of the property and in some instances these rights-of-way are revocable at the election of the grantor. In several instances, lands over which rights-of-way have been obtained could be subject to prior liens that have not been subordinated to the right-of-way grants. We have obtained permits from public authorities to cross over or under, or to lay pipelines in or along, watercourses, county roads, municipal streets and state highways and, in some instances, these permits are revocable at the election of the grantor. These permits may also be subject to renewal from time to time and we will generally seek renewal or arrange alternative means of transport through additional investment or commercial agreements. We have also obtained permits from railroad companies to cross over or under lands or rights-of-way, many of which are also revocable at the grantor's election.

We believe we have satisfactory permits and/or title to all our rights-of-way. We also believe that we have satisfactory title to all of our assets.

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Other Items

Competition

As a result of our contractual relationship with Hess under our commercial agreements and our direct connections to Hess' production operations in the Williston Basin, we believe that we will not face significant competition from other midstream service providers for Hess' crude oil, natural gas or NGL gathering, processing or terminaling services or for other midstream services relating to Hess' production operations in the Bakken.

If Hess' production volumes decrease or if Hess' customers reduce their purchases of crude oil, natural gas or NGLs from Hess due to the increased availability of less expensive products from other suppliers or for other reasons, Hess may meet only the minimum volume commitments of our commercial agreements (or pay the shortfall fee if it does not meet the minimum volume), which could cause a material decrease in our revenues.

Seasonality

The crude oil, natural gas and NGLs that we handle, process and store are directly affected by the level of supply and demand for crude oil, natural gas and NGLs in the markets served directly or indirectly by our assets. For example, we generally fill the storage cavern at our Mentor Storage Terminal with propane during the warmer months when demand for propane is low, and gradually withdraw propane from the cavern during the colder months when demand is higher. However, we believe that many effects of seasonality on our revenues are substantially mitigated through the use of our fee-based commercial agreements with Hess that include minimum volume commitments.

Insurance

Our assets may experience physical damage as a result of an accident or natural disaster. These hazards have the potential to cause personal injury and loss of life, severe damage to and destruction of property and equipment, pollution or environmental damage, and suspension of operations. We are insured under certain of Hess' corporate insurance policies and are subject to the shared deductibles and limits under those policies. We also carry insurance policies separate from Hess for business interruption, certain property damage and third-party liabilities, which include sudden and accidental pollution liabilities, at varying levels of deductibles and limits that we believe are reasonable and prudent under the circumstances to cover our operations and assets. As we continue to grow, we will continue to evaluate our policy limits and deductibles as they relate to the overall cost and scope of our insurance program.

Human Capital Resources

We are managed by the board of directors and executive officers of Hess Midstream GP LLC, the general partner of our general partner. Neither we nor our subsidiaries have any employees. Hess Midstream GP LLC, as the general partner of our general partner, has the sole responsibility for providing the employees and other personnel necessary to conduct our operations and has entered into an employee secondment agreement with Hess and certain of its subsidiaries pursuant to which Hess and its subsidiaries make available the services of their employees in exchange for a fee. As a result, all of the employees that conduct our business are employed by affiliates of our general partner including Hess. Hess is responsible for human capital management policies, including any human capital measures and objectives that management focuses on in managing the business. As of December 31, 2023, Hess Midstream GP LLC and its affiliates had approximately 211 full-time employee equivalents supporting our operations, including employees in the field performing services and support staff from other offices.

Office

The principal office of our Company is located at 1501 McKinney Street, Houston, Texas 77010.

Website Access to Our Reports

We make available free of charge through our website, at www.hessmidstream.com, our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as soon as reasonably practicable after such material is electronically filed with or furnished to the SEC. The information on our website is not incorporated by reference in this report. Our Code of Business Conduct and Ethics, Corporate Governance Guidelines, and the Audit Committee charter are available on our website and are also available free of charge upon request to Investor Relations at our principal executive office. We also file with the New York Stock Exchange (the "NYSE") an annual certification that our Chief Executive Officer is unaware of any violation of the NYSE's corporate governance standards.

EM 1A. RISK FACTORS

Our business activities and the value of our securities are subject to significant risks, including the risk factors described below. These risk factors could negatively affect our operations, financial condition, liquidity and results of operations, and as a result, holders and purchasers of our securities could lose part or all of their investments. It is possible that additional risks relating to our securities may be described in a prospectus if we issue securities in the future.

Risk Factors Summary

Risks Related to Our Relationship with Hess

- We are substantially dependent on Hess and subject to many of the same risks facing Hess.
- Hess may suspend, reduce or terminate its obligations under our commercial agreements if we fail to perform or if a force majeure event prevents us from performing required services under the applicable agreement.
- Our success depends, in part, on Hess replacing declining production, and if Hess does not maintain its drilling activities, the demand for our services could be reduced.
- We may not be able to significantly increase our third-party revenues, which could limit our ability to grow and extend our dependence on Hess.
- The level and terms of Hess' indebtedness and any reduction in Hess' credit ratings could adversely affect our business and our ability to obtain credit in the future.

Risks Related to the Hess and Chevron Merger

- If the Chevron Merger is completed, Chevron will own and control Hess. Chevron's ownership of Hess may result in conflicts of interest.
- We will be subject to business uncertainties while the Chevron Merger is pending, which could adversely affect our business.
- Hess may be subject to lawsuits relating to the Chevron Merger, which, because we are substantially dependent on Hess, could adversely affect our business, financial condition and operating results.
- Failure to complete, or significant delays in completing, the Chevron Merger could negatively affect the trading prices of our Class A Shares and our future business and financial results.

Risks Related to Our Business and Industry

- Any decrease in the volumes of natural gas or crude oil that we handle, including due to competition and seasonal weather conditions in our limited geographic areas as well as natural disasters, local and global public health emergencies, political crises, and other catastrophic events or other events outside of our control, could adversely affect our business.
- Our operations and Hess' Bakken production operations are subject to many risks and operational hazards as well as commodity price risks.
- We do not own all of the land on which certain of the pipelines connecting our facilities are located and utilize contract operator services, which may result in disruptions and increased costs in the future.
- We have a significant amount of consolidated indebtedness with terms that may restrict our business.
- We may be unable to make acquisitions on economically acceptable terms from third parties and the completion of capital projects by us are subject to risks and may not result in revenue increases.
- Terrorist attacks and threats could have a material adverse effect on us.
- Disruption, failure or cybersecurity attacks affecting or targeting information technology systems and infrastructure used by us, Hess or our business partners may materially impact our business and operations.

Regulatory, Legal and Environmental Risks

- Our assets and operations are subject to federal, state, and local laws and regulations relating to environmental protection and health and safety, including those relating to pipeline integrity, and may become subject to FERC regulation.
- Evolving environmental laws and regulations, including on crude oil stabilization, transportation, hydraulic fracturing and climate change, could have an adverse effect on our business.

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- Climate change and sustainability initiatives may adversely affect our business, including significant operational changes and expenditures, reduce demand for our services and an increase our cost of capital.
- We or Hess may be unable to obtain or renew permits or approvals necessary for our respective operations, including our produced water facilities.
- Certain plant or animal species could be designated as endangered or threatened, which could limit our ability to expand some or limit our customers' ability to develop new crude oil and natural gas wells.

Risks Inherent in an Investment in Us

- We may not generate sufficient available cash to support the payment of the minimum quarterly distribution to our shareholders.
- Our general partner and its affiliates, including our Sponsors, have conflicts of interest with us and limited fiduciary duties and they may favor their own interests to our detriment.
- Our partnership agreement requires that we distribute all of our available cash, which could limit our ability to grow.
- Our partnership agreement designates the Court of Chancery of the State of Delaware as the exclusive forum for certain types of actions by our shareholders for disputes with us or our general partner's directors, officers or other employees.
- Our partnership agreement provides that our shareholders irrevocably waive the right to trial by jury.
- Our general partner and its affiliates, including our Sponsors, may compete with us and have no obligation to present business opportunities to us.
- Our partnership agreement replaces our general partner's fiduciary duties to holders of the Company's shares with contractual standards governing its duties.
- Holders of our Class A Shares have very limited voting rights.
- Our general partner can transfer its interests and may require our shareholders to sell their Class A Shares at an undesirable time or price.
- Our partnership agreement restricts the remedies available to shareholders for actions taken by our general partner.
- Our Sponsors may sell Class A Shares in the public or private markets, and such sales could have an adverse impact on the trading price of the Class A Shares.
- We may issue an unlimited number of additional equity interests without shareholder approval, including equity interests with preferences senior to the Class A Shares.
- The NYSE does not require us to comply with certain of its corporate governance requirements.
- We are treated as a corporation for U.S. federal and state income tax purposes.

Risks Related to Our Relationship with Hess

Hess currently accounts for substantially all of our revenues. If Hess changes its business strategy, is unable for any reason, including financial or other limitations, to satisfy its obligations under our commercial agreements, our revenues would decline and our financial condition, results of operations, cash flows and ability to make distributions to our shareholders could be materially and adversely affected.

For the year ended December 31, 2023, substantially all of our revenues were attributable to our fee-based commercial agreements with Hess, including revenues from third-party volumes delivered under these agreements. We expect that we will continue to derive substantially all of our revenues in the near term under multiple commercial agreements with Hess. Any event, whether in our areas of operation or elsewhere, that materially and adversely affects Hess' financial condition, results of operations or cash flows may adversely affect its ability to deliver its nominated volumes to us and our ability to sustain or increase cash distributions to our shareholders. Accordingly, we are indirectly subject to the operational and business risks of Hess, the most significant of which include the following:

- the effects of changing commodity prices and production margins;
- Hess' ability to successfully increase its Bakken production;
- the inherent uncertainties in estimating quantities of proved reserves and the possibility that actual Bakken production may be lower than estimated;
- Hess' ability to control decisions made under joint operating agreements and failure of the parties under such agreements to meet their obligations;

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- changing laws and regulations and other governmental actions;
- substantial capital requirements and Hess' ability to obtain needed financing on satisfactory terms, if at all;
- political instability in areas where Hess operates that can adversely affect Hess' business;
- environmental risks and environmental laws and regulations that can result in significant costs and liabilities;
- climate change and sustainability initiatives and changes in laws and regulations may adversely affect Hess' business including significant operational changes and expenditures, reduce demand for Hess' products or increase cost of capital for Hess;
- highly competitive environment where many of Hess' competitors are larger and have greater resources and a more diverse portfolio than Hess;
- catastrophic and other events, whether naturally occurring or man-made, may materially affect Hess' operations and financial condition;
- significant time delays between the estimated and actual occurrence of critical events associated with Hess' development projects may result in material negative economic consequences;
- departure of key members from Hess' senior management team, and/or difficulty in recruiting and retaining adequate numbers of experienced technical personnel, could negatively impact Hess' ability to deliver on its strategic goals;
- Hess' dependency on oilfield service companies for items including drilling rigs, equipment, supplies and skilled labor and its ability to secure these services, or a high cost thereof, may result in material negative economic consequences; and
- disruption, failure or cybersecurity attacks affecting or targeting information technology systems and infrastructure used by Hess or its business partners may materially impact Hess' business and operations.

Hess may suspend, reduce or terminate its obligations under our commercial agreements in certain circumstances, which could have a material adverse effect on our financial condition, results of operations, cash flows and ability to make distributions to our shareholders.

Our commercial agreements with Hess include provisions that permit Hess to suspend or terminate its obligations under the applicable agreement if certain events occur. These events include our failure to perform or comply with a material warranty, covenant or obligation under the applicable commercial agreement following the expiration of a specified cure period. In addition, Hess may suspend or reduce its obligations under our commercial agreements if a force majeure event prevents us from performing required services under the applicable agreement. Hess has the ability to make such decisions notwithstanding the fact that they may significantly and adversely affect us. Any such reduction or suspension or termination of Hess' obligations would have a material adverse effect on our financial condition, results of operations, cash flows and ability to make distributions to our shareholders.

Because of the natural decline in production from existing wells in our areas of operation, our success depends, in part, on Hess and other producers replacing declining production and also on our ability to secure new sources of natural gas and crude oil. Any decrease in the volumes of natural gas or crude oil that we handle could adversely affect our business and operating results.

The natural gas and crude oil volumes that support our business depend on the level of production from natural gas and crude oil wells connected to our facilities, which may be less than expected and will naturally decline over time. As a result, our cash flows associated with these wells will also decline over time. In order to maintain or increase throughput levels at our facilities, Hess and other producers for which we currently or in the future may handle volumes at our facilities must replace declining production, or we must obtain new sources of natural gas and crude oil. The primary factors affecting our ability to obtain non-dedicated sources of natural gas and crude oil include (i) the level of successful drilling activity in our areas of operation, (ii) our ability to compete for volumes from successful new wells and (iii) our ability to compete successfully for volumes from sources connected to other pipelines.

We have no control over the level of drilling activity in our areas of operation, the amount of reserves associated with wells connected to our systems or the rate at which production from a well declines. In addition, we have no control over Hess or other producers or their drilling or production decisions, which are affected by, among other things:

- the availability and cost of capital;
- prevailing and projected crude oil, natural gas and NGL prices;
- demand for crude oil, natural gas and NGLs;
- levels of reserves;
- geological considerations;
- environmental or other governmental regulations, including the timely availability of drilling permits and the regulation of hydraulic fracturing and flaring; and

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-the availability of drilling rigs and other costs of production and equipment.

Fluctuations in commodity prices can also greatly affect the development of crude oil and natural gas reserves. Drilling and production activity generally decreases as crude oil and natural gas prices decrease. Declines in crude oil and natural gas prices could have a negative impact on exploration, development and production activity, and if sustained, could lead to a material decrease in such activity and reduced utilization of our assets.

Because of these and other factors, even if crude oil and natural gas reserves are known to exist in areas served by our assets, producers may choose not to develop those reserves. If reductions in drilling activity result in our inability to maintain the current levels of throughput on our systems, those reductions could reduce our revenues and cash flow and adversely affect our ability to make cash distributions to our shareholders.

Furthermore, produced water disposal services that we provide to Hess and any other customers assist in their drilling activities. If Hess does not maintain its drilling activities, its demand for our produced water disposal services will be reduced regardless of whether we continue to provide other midstream services for their production, and our financial condition and results of operations could be adversely affected.

We may not be able to significantly increase our third-party revenues due to competition and other factors, which could limit our ability to grow and extend our dependence on Hess.

Part of our growth strategy includes diversifying our customer base by identifying opportunities to offer services to third parties with our existing assets or by constructing or acquiring new assets independently from Hess. Our ability to increase our third-party revenues is subject to numerous factors beyond our control, including prevailing commodity prices, competition from third parties and the extent to which we lack available capacity when third-party customers require it. In addition, our natural gas and crude oil gathering systems and processing plants are subject to competition from existing and future third-party natural gas and crude oil gathering systems and natural gas processing and fractionation plants in the Bakken, while our terminals and crude oil rail cars compete with third-party terminals, pipelines and crude oil rail cars for available third-party volumes. To the extent that we have available capacity on our gathering systems, at TGP or LM4 for third-party volumes, we may not be able to compete effectively with third-party gathering systems or processing plants for additional natural gas production in the area. To the extent that we have available capacity at our terminals or crude oil rail cars for third-party volumes, competition from other existing or future terminals or crude oil rail cars owned by third parties may limit our ability to utilize this available capacity.

We have historically provided midstream services to third parties on only a limited basis, and we can provide no assurance that we will be able to attract any material third-party service opportunities. Our efforts to attract new unaffiliated customers may be adversely affected by our relationship with Hess and our desire to provide services pursuant to fee-based contracts. Our potential customers may prefer to obtain services under other forms of contractual arrangements under which we would be required to assume direct commodity exposure.

The level and terms of our and Hess' indebtedness and any reduction in Hess' credit ratings could adversely affect our ability to grow our business and our ability to make cash distributions to our shareholders. Our ability to obtain credit in the future may also be adversely affected by the credit ratings of Hess.

We and Hess must devote a portion of our cash flows from operating activities to service our respective indebtedness, and therefore cash flows may not be available for use in pursuing our and Hess' growth strategy. Furthermore, a higher level of indebtedness at Hess in the future would increase the risk that it may default on its obligations to us under our commercial agreements. As of December 31, 2023, Hess had total consolidated indebtedness of approximately \$8.6 billion, including our indebtedness of \$3.2 billion, which is non-recourse to Hess.

All three major credit rating agencies that rate Hess' debt have assigned Hess an investment grade credit rating. If these credit ratings are lowered in the future, the interest rate and fees Hess pays on its credit facilities may increase. Credit rating agencies may consider Hess' debt ratings when assigning ours because of its ownership interest in us, the significant commercial relationships between Hess and us, and our reliance on commercial agreements with Hess for substantially all of our revenues. If one or more credit rating agencies were to downgrade the outstanding indebtedness of Hess, we could experience an increase in our borrowing costs or difficulty accessing the capital markets. Such a development could adversely affect our ability to grow our business and to make cash distributions to our shareholders.

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Risks Related to the Hess and Chevron Merger

If the Chevron Merger is completed, Chevron will own and control Hess. Chevron's ownership of Hess may result in conflicts of interest.

The directors and officers of our general partner have duties to manage our general partner in the best interest of its owner, Hess Infrastructure Partners GP LLC ("HIP GP LLC"), which has the right to nominate individuals to serve on the Company's board of directors. Upon consummation of the Chevron Merger, Chevron will acquire Hess' 50% ownership in HIP GP LLC, including its right to appoint four directors to serve on the Company's board of directors, in addition to Hess' 37.8% ownership in the Company. At the same time, our general partner will have duties to manage us in a manner that is beneficial to our shareholders. Therefore, following the completion of the Chevron Merger, our general partner's duties to our shareholders may conflict with the duties of certain of its officers and directors to Chevron in the future. As a result of these conflicts of interest following the Chevron Merger, our general partner may favor its own interest or the interests of Chevron, GIP or its or their respective owners or affiliates over the interest of our shareholders.

Furthermore, for the years ended December 31, 2023, 2022 and 2021, substantially all of our revenues were attributable to our fee-based commercial agreements with Hess, including revenues from third-party volumes delivered under these agreements. Following the completion of the Chevron Merger, our future prospects will depend upon Chevron's business strategy for Hess. Additional conflicts may also arise in the future following the Chevron Merger associated with (i) the allocation of capital and the allocation of costs between legacy Chevron and legacy Hess, (ii) the relationship between Chevron and GIP and their respective affiliates, (iii) the amount of time devoted by the officers and directors of Chevron to its business in relation to us and (iv) future business opportunities that are pursued by Chevron, GIP and us.

We will be subject to business uncertainties while the Chevron Merger is pending, which could adversely affect our business.

Uncertainty about the effect of the Chevron Merger on employees and customers may have an adverse effect on us. These uncertainties may impair Hess' ability to attract, retain and motivate key personnel involved in our operations until the Chevron Merger is completed and for a period of time thereafter and could cause customers and others that deal with us to seek to change their existing business relationships with us. We have entered into an employee secondment agreement with Hess and certain of its subsidiaries pursuant to which Hess and its subsidiaries make available the services of their employees in exchange for a fee. Employee retention at Hess may be challenging during the pendency of the Chevron Merger, as employees may experience uncertainty about their roles, which may impact services to us under the employee secondment agreement. In addition, the Chevron Merger Agreement restricts Hess from entering into certain corporate transactions, entering into certain material contracts, making certain changes to its capital budget, incurring certain indebtedness and taking other specified actions without the consent of Chevron, and generally requires Hess to continue its operations in the ordinary course of business during the pendency of the Chevron Merger. These restrictions may impact Hess' decisions in its capacity as a 50% owner of our general partner, which may prevent us from pursuing attractive business opportunities or adjusting our capital plan prior to the completion of the Chevron Merger.

Hess may be subject to lawsuits relating to the Chevron Merger, which, because we are substantially dependent on Hess as our primary customer and the 50% owner of our general partner, could adversely affect our business, financial condition and operating results.

Hess, Chevron and/or their respective directors and officers, including certain of Hess' officers that serve as members of our board of directors, may be subject to lawsuits relating to the Chevron Merger. Such litigation is common in connection with acquisitions of public companies, regardless of any merits related to the underlying acquisition. While Hess will evaluate and defend against any actions vigorously, the costs of the defense of such lawsuits and other effects of such litigation could, because we are substantially dependent on Hess as our primary customer and 50% owner of our general partner, have an adverse effect on our business, financial condition and operating results.

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Completion of the Chevron Merger is subject to a number of conditions, and if these conditions are not satisfied or waived, the Chevron Merger will not be completed. Failure to complete, or significant delays in completing, the Chevron Merger could negatively affect the trading prices of our Class A Shares and our future business and financial results.

Completion of the Chevron Merger is subject to satisfaction or waiver of certain closing conditions, including (i) the receipt of the required approval from Hess' shareholders, (ii) the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, applicable to the Chevron Merger, (iii) the absence of any order or law prohibiting consummation of the Chevron Merger, (iv) the effectiveness of the Registration Statement on Form S-4 to be filed by Chevron pursuant to which the shares of Chevron common stock to be issued in connection with the Chevron Merger will be registered with the U.S. Securities and Exchange Commission and (v) the authorization for listing on the New York Stock Exchange of the shares of Chevron common stock to be issued in connection with the Chevron Merger. The obligation of each party to consummate the Chevron Merger is also conditioned upon the other party having performed in all material respects its obligations under the Chevron Merger Agreement and the other party's representations and warranties in the Chevron Merger Agreement being true and correct (subject to certain materiality qualifiers). Additionally, Hess and Chevron have been engaged in discussions with Exxon Mobil Corporation and China National Offshore Oil Corporation regarding a right of first refusal provision in the joint operating agreement for the Stabroek Block. If these discussions do not result in an acceptable resolution and arbitration (if pursued) does not result in a confirmation that such right of first refusal provision is inapplicable to the Merger, then there would be a failure of a closing condition under the Chevron Merger Agreement, in which case the Chevron Merger would not close. For additional information, please see the section entitled "The Merger-Stabroek JOA" in Chevron's preliminary registration statement on Form S-4 filed on February 26, 2024. The obligation of Hess to consummate the merger is also subject to the receipt of a tax opinion from legal counsel that the Chevron Merger will qualify as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended. There can be no assurance that the conditions to the completion of the Chevron Merger will be satisfied or waived or that the Chevron Merger will be completed.

If the Chevron Merger is not completed, or if there are significant delays in completing the Chevron Merger, the trading prices of our Class A Shares and our future business and financial results could be negatively affected, and we may be subject to several risks, including the following:

- negative reactions from the financial markets, including declines in the prices of our Class A Shares due to the fact that current prices may reflect a market assumption that the Chevron Merger will be completed; and
- the attention of Hess' management, including certain of Hess' officers that serve as members of our board of directors, will have been diverted to the Chevron Merger rather than Hess' operations and pursuit of other opportunities that could have been beneficial to Hess and to us.

Risks Related to Our Business and Industry

Our industry is highly competitive and increased competitive pressure could adversely affect our business and operating results.

We compete with other midstream companies in our areas of operation. In addition, some of our competitors have assets in closer proximity to crude oil and natural gas supplies and have available idle capacity in existing assets that would not require new capital investments for use. Some of our competitors are large companies that have greater financial, managerial and other resources than we do. Our competitors may expand or construct gathering systems, processing plants, terminals or storage facilities that would create additional competition for the services we provide to our customers. Our ability to renew or replace existing contracts with our customers at rates sufficient to maintain current revenue and cash flow could be adversely affected by the activities of our competitors and our customers. All of these competitive pressures could have a material adverse effect on our business, results of operations, financial condition and our ability to make cash distributions to our shareholders.

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Seasonal weather conditions, which may be impacted by climate change, may adversely affect our customers' ability to conduct drilling activities in some of the areas where we operate and our ability to operate our assets and to construct additional facilities. Additionally, natural disasters, local and global public health emergencies, political crises, and other catastrophic events or other events outside of our control may affect our facilities or the facilities of third parties on which we depend and could impact our business and our results of operations and financial condition.

Crude oil and natural gas operations in North Dakota are adversely affected by seasonal weather conditions. In the Bakken, drilling and other crude oil and natural gas activities can be adversely affected during the winter months. Severe winter weather conditions limit and may reduce or temporarily halt our customers' ability to operate during such conditions, leading to the decrease in drilling activity and the potential shut-in of producing wells which the producers are unable to service. This could result in a decrease in the volumes of crude oil, natural gas and NGLs supplied to our assets. In addition, seasonal weather conditions during the winter months may adversely impact the operations of our assets and our ability to construct additional facilities, by causing temporary delays and shutdowns. The frequency and severity of severe winter weather conditions and other meteorological phenomena, including storms, droughts, extreme temperatures, and changes in temperature/precipitation patterns that impact our and our customers' business activities may also be impacted by the effects of climate change. Energy needs could increase or decrease as a result of extreme weather conditions depending on the duration and magnitude of any such climate changes. Increased energy use due to weather changes may require us to invest in order to serve increased demand or create operational challenges. A decrease in energy use due to weather changes may affect our financial condition through decreased revenues. To the extent the frequency of extreme weather events increases, this could among other things, cause damage to our facilities, interrupt our services or supply chain, or increase our cost of providing service. If any of these results occur, it could have an adverse effect on our assets and operations and cause us to incur costs in preparing for and responding to them.

Our facilities and the facilities of our suppliers, third-party service providers and customers can also be affected by other natural disasters (such as earthquakes, tornados, tsunamis, power shortages or outages, floods or monsoons), public health crises (such as pandemics and epidemics), political crises (such as terrorism, wars, including the war between Russia and Ukraine and between Israel and Hamas, political instability or other conflict), or other events outside of our control, and our business and our results of operations and financial condition could suffer. Any such disruption could cause delays in the production and distribution of our products and the loss of sales and customers. Moreover, these types of events could negatively impact consumer spending or the economy in the impacted regions or, depending upon the severity, globally. To the extent any of these events were to occur, the resulting impacts could have a material adverse effect on our business, results of operations, financial condition and our ability to make cash distributions to our shareholders.

Our success depends on our ability to attract and maintain customers in a limited number of geographic areas.

Substantially all of our assets are located in the Bakken, and we intend to focus our future capital expenditures largely on developing our business in that area. As a result, our financial condition, results of operations and cash flows are significantly dependent upon the demand for our services in that area. Due to our focus on the Bakken, an adverse development in crude oil or natural gas production from that area would have a significantly greater impact on our financial condition and results of operations than if we spread expenditures more evenly over a wider geographic area. For example, a change in the rules and regulations governing operations in or around the Bakken could cause Hess or other producers to reduce or cease drilling or to permanently or temporarily shut-in their production within the area, which could lead to a decrease in the volumes of natural gas and crude oil that we handle and have a material adverse effect on our business, results of operations, financial condition and our ability to make cash distributions to our shareholders.

Our operations and Hess' Bakken production operations are subject to many risks and operational hazards, some of which may result in business interruptions and shutdowns of our or Hess' operations and damages for which may not be fully covered by insurance. If a significant accident or event occurs that results in a business interruption or shut down for which we are not adequately insured, our operations and financial results could be materially and adversely affected.

Our operations are subject to all of the risks and operational hazards inherent in gathering, compressing, processing, fractionating, terminaling, storing, loading and transporting crude oil, natural gas and NGLs and gathering and disposing of produced water, including:

- damages to pipelines, terminals and facilities, related equipment and surrounding properties caused by earthquakes, tornados, floods, fires, severe weather, explosions and other natural disasters, the frequency and severity of which may be impacted by climate change, and acts of terrorism;
- maintenance, repairs, mechanical or structural failures at our or Hess' facilities or at third-party facilities on which our or Hess' operations are dependent, including electrical shortages, power disruptions and power grid failures;
- damages to and loss of availability of interconnecting third-party pipelines, railroads, terminals and other means of delivering crude oil, natural gas and NGLs;
- crude oil rail car derailments, fires, explosions and spills;
- disruption or failure of information technology systems and network infrastructure due to various causes, including unauthorized

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access or attack;

-curtailments of operations due to severe seasonal weather;

-protests, riots, strikes, lockouts or other industrial disturbances; and

-other hazards.

These risks could result in substantial losses due to personal injury and/or loss of life, severe damage to and destruction of property and equipment and pollution or other environmental damage, as well as business interruptions or shutdowns of our facilities. Any such event or unplanned shutdown could have a material adverse effect on our business, financial condition and results of operations. In addition, Hess' Bakken production operations, on which our operations are substantially dependent, are subject to similar operational hazards and risks inherent in producing crude oil and natural gas. A serious accident at our facilities or at Hess' facilities could result in serious injury or death to our employees or contractors or those of Hess or its affiliates and could expose us to significant liability for personal injury claims and reputational risk. We have no control over the operations at Hess' Bakken operations and their associated facilities.

We do not maintain insurance coverage against all potential losses and could suffer losses for uninsurable or uninsured risks or in amounts in excess of existing insurance coverage. We carry insurance coverage for certain property damage and third-party liabilities, which includes sudden and accidental pollution liabilities. We are also insured under certain of Hess' liability policies and are subject to Hess' policy limits under these policies. The occurrence of an event that is not fully covered by insurance or failure by one or more insurers to honor its coverage commitments for an insured event could have a material adverse effect on our business, financial condition and results of operations.

Our exposure to direct commodity price risk may increase in the future.

We generate substantially all of our revenues under fee-based commercial agreements with Hess under which we are paid based on the volumes of crude oil, natural gas and NGLs that we handle and the ancillary services we provide, rather than the value of the commodities themselves. As a result, our operations and cash flows generally have minimal direct exposure to commodity price risk. While the initial term of our commercial agreements provides for an annual fee recalculation mechanism to target a return on capital deployed, the Secondary Term of our commercial agreements changes to an inflation-based fee structure, which may provide less downside risk protection. In addition, we may acquire or develop additional assets in the future or enter into transactions that have a greater exposure to fluctuations in commodity prices than our current operations. Our efforts to negotiate contractual arrangements to minimize our direct exposure to commodity price risk in the future may not be successful. Recent growing concerns about global economic growth and inflation could have a significant adverse impact on global financial markets and commodity prices, which could reduce demand for our midstream services and affect the ability of our business partners, suppliers and customers to conduct business. Additionally, commodity prices have been significantly affected by geopolitical conflicts and wars, such as the ongoing war between Russia and Ukraine and the conflict between Israel and Hamas. Increased exposure to the volatility of crude oil, natural gas and NGL prices in the future could have a material adverse effect on our revenues and cash flow and our ability to make distributions to our shareholders.

We do not own all of the land on which certain of the pipelines connecting our facilities are located, which could result in disruptions to our operations.

We do not own all of the land on which our pipelines are located, and we are, therefore, subject to the possibility of more onerous terms and increased costs to retain necessary land use if we do not have valid leases or rights-of-way or if such rights-of-way lapse or terminate. We obtain the rights to construct and operate our pipelines on land owned by third parties and governmental agencies, and some of our agreements may grant us those rights for only a specific period of time. Our loss of these rights, through our inability to renew right-of-way contracts or otherwise, could have a material adverse effect on our business, results of operations, financial condition and ability to make cash distributions to our shareholders.

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We utilize contract operator services at certain of our assets, and we may face higher costs associated with terminal services in the future.

We utilize contract operator services at certain of our assets. For example, we utilize contract operator services at our Tioga Rail Terminal under a rail and transload services agreement with a third-party operator that may be terminated by us with 90-day notice. Under the terms of the agreement, third-party contract personnel supervised by Hess employees control, monitor, record and report on the operation of the Tioga Rail Terminal. Contract personnel also provide inspection, crude oil loading, railroad consulting, inventory management, repair, data reporting, general maintenance and technical support and safety compliance services. Under this agreement, we are liable for any losses resulting from actions of the third-party operator unless such losses result from the negligence of the third-party operator. If disputes arise over the operation of the terminal, or if the third-party operator fails to provide the services contracted under contract operator services agreements, our business, results of operation, and financial condition could be adversely affected. We previously extended the term of this agreement and expanded services to include rail car qualification and maintenance management and we expect to renew the agreement before it expires. Costs of these services under a negotiated renewal of the existing agreement or a similar agreement may increase relative to historical costs. Concerns over global economic conditions, inflation, supply chain disruptions, labor shortages and other factors, each of which are beyond our control, contribute to increased economic uncertainty for us and our service providers. Any such increased costs associated with terminal operation services will decrease the amount of cash available for distribution to our shareholders.

Restrictions in our credit facilities could adversely affect our business, financial condition, results of operations, ability to make cash distributions to our shareholders and the value of our Class A Shares.

We are dependent upon the earnings and cash flow generated by our operations in order to meet any debt service obligations and to allow us to make cash distributions to our shareholders. In July 2022, we amended and restated our existing credit agreement for our senior secured credit facilities consisting of a \$1.0 billion 5-year revolving credit facility and a fully drawn \$400.0 million 5-year Term Loan A facility, which contain various operating and financial restrictions and covenants. The operating and financial restrictions and covenants in our credit facilities restrict, and any future financing agreements could similarly restrict, our ability to finance our future operations or capital needs or to expand or pursue our business activities, which may, in turn, limit our ability to make cash distributions to our shareholders.

The provisions of our credit facilities could affect our ability to obtain future financing and pursue attractive business opportunities and our flexibility in planning for, and reacting to, changes in business conditions. In addition, a failure to comply with the provisions of our credit facilities would result in an event of default which would enable our lenders to declare the outstanding principal of that debt, together with accrued interest, to be immediately due and payable. If the payment of our debt is accelerated, defaults under our other debt instruments, if any, may be triggered, and our assets may be insufficient to repay such debt in full, and the holders of our shares could experience a partial or total loss of their investment. Please read “Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations—Capital Resources and Liquidity” for additional information about our credit facilities.

We have a significant amount of consolidated indebtedness that may adversely affect our business, results of operations and ability to make quarterly distributions.

We have a significant amount of consolidated indebtedness. As of December 31, 2023, we had \$2,477.3 million carrying value of outstanding senior notes of the Partnership, \$340.0 million carrying value of borrowings outstanding under the Partnership’s senior secured revolving credit facility and \$394.1 million carrying value of borrowings outstanding under the Partnership’s senior secured term loan facility.

The degree to which we are leveraged, combined with lease and other financial obligations and contractual commitments, could have important consequences to us, including the following:

- our ability to obtain additional financing, if necessary, for working capital, capital expenditures, acquisitions or other purposes may be impaired or such financing may not be available on favorable terms;
- satisfying our obligations with respect to indebtedness may be more difficult and any failure to comply with the obligations of any debt instruments could result in an event of default under the agreements governing such indebtedness;
- we will need a portion of cash flow to make interest payments on debt, reducing the funds that would otherwise be available for operations, future business opportunities or making cash distributions;
- our debt level will make us more vulnerable to competitive pressures or a downturn in our business or the economy generally; and
- our debt level may limit flexibility in planning for, or responding to, changing business and economic conditions.

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Our ability to service our indebtedness will depend upon, among other things, our future financial and operating performance, which will be affected by prevailing economic conditions and financial, business, regulatory and other factors, some of which are beyond our control. If our operating results are not sufficient to service our current or future indebtedness, we will be forced to take actions such as reducing or delaying business activities, acquisitions, investments or capital expenditures, selling assets, restructuring or refinancing debt, or seeking additional equity capital, and such results may adversely affect our ability to make cash distributions.

Restrictions in the terms of our consolidated indebtedness could adversely affect our business, financial condition, results of operations and ability to make quarterly cash distributions.

The terms of our consolidated indebtedness limit our ability to conduct our business, including our ability to:

- incur certain liens or permit them to exist;
- transfer, sell or otherwise dispose of certain assets;
- merge or consolidate with another company;
- make certain loans and investments;
- incur or guarantee additional debt;
- enter into certain types of transactions with affiliates;
- redeem or repurchase units or make distributions under certain circumstances; and
- enter into certain restrictive agreements and certain derivative contracts.

Our consolidated indebtedness also contains covenants requiring us to maintain certain financial ratios. Our ability to meet those financial ratios and tests can be affected by events beyond our control, and there can be no assurance that we will meet any such ratios or tests.

If we are unable to make acquisitions on economically acceptable terms from third parties, our future growth could be limited, and any acquisitions we may make may reduce, rather than increase, our cash flows and ability to make distributions to shareholders.

Part of our strategy to grow our business is dependent on our ability to make acquisitions. The acquisition component of our growth strategy is based, in large part, on our expectation of ongoing divestitures of midstream assets by industry participants.

If we are unable to make acquisitions from third parties, because (i) there is a material decrease in divestitures of midstream assets, (ii) we are unable to identify attractive acquisition candidates or negotiate acceptable purchase contracts, (iii) we are unable to obtain financing or to access the capital markets for future debt or equity offerings on economically acceptable terms, (iv) we are outbid by competitors or (v) for any other reason, our future growth and ability to increase our distributions will be limited. Our partnership agreement requires that we distribute all of our available cash to our shareholders. As a result, we expect to rely primarily upon external financing sources, including borrowings under our revolving credit facility and the issuance of debt and equity securities, to fund future acquisitions. Even if we are successful in obtaining funds for acquisitions through equity or debt financings, the terms thereof could limit our ability to pay distributions to our shareholders. In addition, issuing additional partner interests may result in significant shareholder dilution and increase the aggregate amount of cash required to maintain the then-current distribution rates, which could materially decrease our ability to pay distributions at the then-current distribution rates. If funding is not available to us when needed, or is available only on unfavorable terms, we may be unable to execute our business strategy, complete acquisitions or otherwise take advantage of business opportunities or respond to competitive pressures, any of which could have a material adverse effect on our business, financial condition, results of operations, liquidity and ability to make quarterly cash distributions to our shareholders.

Furthermore, even if we do consummate acquisitions that we believe will be accretive, they may in fact result in a decrease in distributions as a result of incorrect assumptions in our evaluation of such acquisitions or unforeseen consequences or other external events beyond our control. If we consummate any future acquisitions, shareholders will not have the opportunity to evaluate the economic, financial and other relevant information that we will consider in evaluating any such acquisitions.

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The completion of capital projects by us may not result in revenue increases and will be subject to regulatory, environmental, political, legal and economic risks, which could adversely affect our operations and financial condition.

As part of our growth strategy, we intend to increase utilization of our existing asset base and increase revenue at our facilities by handling additional volumes of natural gas and crude oil resulting from the completion of various capital projects by us. For example, we recently completed a construction and reconfiguration of facilities and pipelines in McKenzie and Williams Counties that increased our throughput capacity for crude oil and natural gas originating from south of the Missouri River and moving northward to our natural gas processing and crude oil and NGL terminaling assets in Tioga and Ramberg. We also invested in construction of the LM4 gas processing plant south of the Missouri River as part of our joint venture with Targa and we expanded natural gas processing capacity at TGP by 150 MMcf/d for total processing capacity of 400 MMcf/d.

There are inherent risks associated with undertaking these and other capital projects, including numerous regulatory, environmental, political and legal uncertainties, most of which are beyond our control. If we undertake these projects, they may not be completed on schedule or at all or at the budgeted cost, limiting our capacity until completion, or their completion may not result in the anticipated increase in volumes at our facilities, which could materially and adversely affect our results of operations and financial condition and our ability in the future to make distributions to our shareholders.

Terrorist attacks and threats, or escalation of military activity in response to these attacks, could have a material adverse effect on our business, financial condition or results of operations.

Terrorist attacks and threats, escalation of military activity or acts of war may have significant effects on general economic conditions, fluctuations in consumer confidence and spending and market liquidity, each of which could materially and adversely affect our business. Strategic targets, such as energy-related assets and transportation assets, may be at greater risk of future terrorist attacks than other targets in the United States. There is no guarantee that our insurance policies will be sufficient to cover our losses resulting from a terrorist attack on our assets that may shut down all or part of our business. It is possible that any of these occurrences, or a combination of them, could have a material adverse effect on our business, financial condition and results of operations.

Disruption, failure or cybersecurity attacks affecting or targeting information technology systems and infrastructure used by us, Hess or our other business partners may materially impact our business and operations.

We rely on computer systems, hardware, software, technology infrastructure and online sites and networks for both internal and external operations that are critical to our business (collectively, "Digital Systems"). Some of our Digital Systems are managed and owned by Hess, but we and Hess also rely on third parties for a range of Digital Systems and related products and services, including but not limited to cloud computing services. We and Hess use these Digital Systems to communicate, analyze and store proprietary, financial and operating data as well as data about employees, business partners and other third parties (collectively, "Confidential Information"). Our reliance on technology has increased due to our use of remote communications and hybrid work-from-home arrangements, which increase cybersecurity risks due to the challenges associated with managing remote computing assets and security vulnerabilities that are present in many non-corporate and home networks.

Technical system flaws, power loss and cybersecurity risks, including cyber or phishing-attacks, unauthorized access, malicious software, data privacy breaches by employees or others with authorized access, ransomware and other cybersecurity issues, could compromise our Digital Systems or those of our business partners and result in disruptions to our business operations or the access, disclosure or loss of our Confidential Information and communications. In addition, computers control oil and gas production, processing equipment, and distribution systems globally and are necessary to deliver our customers' products to market. A disruption, failure or a cyber breach of these operating systems, or of the networks and infrastructure on which they rely, could damage critical processing, distribution and/or storage assets, delay or prevent delivery to markets, and make it difficult or impossible to accurately account for our services and settle transactions. As a result, any such disruption, failure or cyber breach and any resulting investigation or remediation costs, reputational harm, litigation or regulatory action could have a material adverse impact on our cash flows and results of operations, reputation and competitiveness.

We and Hess routinely experience attempts by external parties to penetrate and attack our Digital Systems. Although such attempts to date have not resulted in any material breaches, disruptions, financial loss, or loss of business-critical information, our and Hess' systems and procedures for protecting against such attacks and mitigating such risks may prove to be insufficient in the future. Threat actors are becoming increasingly adept in using techniques and tools, including artificial intelligence, that circumvent security controls, evade detection and remove forensic evidence. Further, there can be no assurance that our or Hess' cybersecurity risk management program and processes, including policies, controls or procedures, will be fully implemented, complied with or effective in protecting our Digital Systems and Confidential Information. As technologies evolve and these cybersecurity attacks become more sophisticated, we or Hess may incur significant costs to upgrade or enhance our security measures to protect against such attacks. We and Hess may also face difficulties in fully anticipating or implementing adequate preventive measures or mitigating potential harm.

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Regulatory, Legal and Environmental Risks

Our assets and operations are subject to federal, state, and local laws and regulations relating to environmental protection and health and safety that could require us to make substantial expenditures.

Certain of our assets and operations are subject to federal, state, and local laws and regulations, which impose numerous obligations on our and our customers' operations, including: the acquisition of permits to conduct regulated activities; the incurrence of capital or operating expenditures to limit or prevent releases of materials from our or our customers' operations; the imposition of specific standards addressing worker protection, and the imposition of substantial liabilities and remedial obligations for pollution or contamination resulting from our and our customers' operations. Failure to comply with these laws and regulations may result in joint and several or strict liability and the assessment by governmental authorities of administrative, civil and criminal penalties, the imposition of remedial obligations, and the issuance of injunctions limiting or preventing some or all of our operations. In addition, we may experience a delay in obtaining or be unable to obtain required permits, which may cause us to lose potential and current customers, interrupt operations, and limit growth and revenues. Private parties may also have the right to pursue legal actions to enforce compliance, as well as to seek damages for non-compliance, with environmental and safety laws and regulations or for personal injury or property damage.

The handling of crude oil, natural gas and NGLs involves inherent risks of spills and releases. We have contracted with various spill response service companies in the areas in which we gather, load, transport or store crude oil and NGLs; however, these companies may not be able to adequately contain a discharge in all instances, and we cannot ensure that all of their services would be available at any given time. Should these parties not be able to adequately contain such a discharge, we may face substantial liabilities and remedial obligations depending on the size and scope of any such discharge.

We may incur significant costs and liabilities as a result of pipeline integrity management program testing and any related pipeline repair or preventative or remedial measures.

DOT, through PHMSA, has adopted regulations requiring pipeline operators to develop integrity management systems. PHMSA regularly proposes revisions to existing regulations as well as new pipeline safety regulations. For example, in October 2019, PHMSA published three major rules focused on: the safety of gas transmission pipelines (the first of three parts of the Mega Rule), the safety of hazardous liquid pipelines, and enhanced emergency order procedures. In November 2021, PHMSA issued a final rule (the second part of the Mega Rule) that expands certain federal pipeline safety requirements to all onshore gas gathering pipelines, regardless of size or location. The rule established two new types of onshore gas gathering pipelines subject to varying degrees of regulation: all onshore gathering line operators are now subject to PHMSA's annual reporting and incident reporting requirements, and certain previously unregulated rural gas gathering lines must now comply with PHMSA damage prevention and, depending on the size of the pipeline, construction and operational requirements. In August 2022, PHMSA published another final rule (the third and final part of the Mega Rule) expanding the Management of Change process, extending corrosion control requirements for gas transmission pipelines, adding requirements that operators ensure no conditions exist following an extreme weather event that could adversely affect the safe operation of the pipeline, and adopting repair criteria for non-HCAs similar to those applicable to HCAs. The extent and magnitude of costs to comply with these new and future rules cannot currently be reliably or accurately estimated due to the uncertainty regarding the additional measures to be taken and how they will be implemented. We expect that such costs will include initial expenses for compliance, and lower on-going expenses that are not expected to be material to our overall financial results.

In addition, the Protecting Our Infrastructure of Pipelines and Enhancing Safety Act of 2020 was signed into law on December 27, 2020. Among other things, the act requires PHMSA to issue regulations addressing idled pipelines, the safety of gas gathering pipelines, minimum performance standards for methane leak detection and repair and gas distribution pipelines' emergency response plans, responses to over pressurization events, and maintenance of maps and records of critical pressure control infrastructure. In addition, the act includes the adoption of due process improvements related to PHMSA enforcement, requires routine reporting to Congress regarding outstanding pipeline rulemaking, and an independent study regarding the cost-benefit of automated shut-off valves.

The adoption of these and other laws or regulations could require us to install new or modified safety controls, pursue new capital projects, or conduct maintenance programs on an accelerated basis, all of which could require us to incur increased operational costs that could be significant. While we cannot predict the outcome of legislative or regulatory initiatives, such legislative and regulatory changes could have a material effect on our cash flow.

In addition, if we fail to comply with applicable PHMSA regulations, rules, or orders, this could result in the imposition of civil penalties. Pursuant to the Pipeline Safety, Regulatory Certainty and Job Creation Act of 2011, or 2011 Pipeline Safety Act, PHMSA finalized rules that increased the maximum administrative civil penalties for violations of the pipeline safety laws and regulations to \$200,000 per violation per day, with a maximum of \$2,000,000 for a related series of violations. Effective December 28, 2023, those maximum civil penalties were increased by PHMSA to \$266,015 per violation per day, with a maximum of \$2,660,135 for a series of violations, to account for inflation.

If our assets become subject to FERC regulation, or if federal, state or local regulations or policies change, or if we fail to comply with such regulations, our financial condition, results of operations and cash flows could be materially and adversely affected.

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Although the FERC has not made any formal determinations with respect to our natural gas gathering facilities upstream of the Tioga Gas Plant and LM4, we believe that the natural gas pipelines in our gathering systems meet the traditional tests FERC has used to establish whether a pipeline is not subject to tariff requirements under the NGA. Similarly, we believe that the crude oil and NGL pipelines in our gathering system are not subject to FERC tariff requirements under the ICA, because they fall outside FERC's tariff jurisdiction. However, the classification and regulation of our gathering facilities may be subject to change based on future determinations or policy changes by FERC, the courts, or Congress. If it is subsequently determined that an individual facility is not exempt from FERC regulation under the NGA or ICA, such determination could decrease revenue, increase operating costs, and, depending upon the facility in question, adversely affect our results of operations and cash flows. In addition, if any of our facilities were found to have violated the NGA or the Natural Gas Policy Act, or the NGPA, FERC has civil penalty authority under the NGA and NGPA to impose penalties for current violations of up to \$1,496,035 per violation per day and disgorgement of profits associated with any violation. In addition, state regulation of gathering facilities and intrastate transportation pipelines generally include various safety, environmental, and in some circumstances, nondiscriminatory take and common purchaser requirements, as well as complaint-based rate regulation.

Evolving laws and regulations on crude oil, including stabilization and transportation, could have an effect on our financial performance.

In December 2014, the North Dakota Industrial Commission, ("NDIC"), issued Order No. 25417, which requires producers in the Bakken, among other fields, effective April 1, 2015, to heat their produced fluids to a specified minimum temperature or demonstrate that crude oil has a vapor pressure no greater than 13.7 psi prior to separation. In January 2019, the NDIC issued revisions to the order giving operators more flexibility for evaluating and demonstrating compliance with the state's vapor pressure requirements.

Furthermore, rail car derailments in Canada and the United States several years ago led to increased regulatory scrutiny over the safety of transporting Bakken crude oil by rail. The Federal Railroad Administration, ("FRA") of the DOT and PHMSA issued several Safety Advisories and Emergency Orders directing offerors and rail carriers to take additional precautionary measures to enhance the safe shipment of bulk quantities of crude oil. Currently, all of the rail cars in our fleet are DOT 117 rail cars that meet the requirements of the final DOT rule. In addition, the adoption of additional federal, state or local laws or regulations, including any new voluntary measures by the rail industry regarding rail car design or crude oil and liquid hydrocarbon rail transport activities, or efforts by local communities to restrict or limit rail traffic involving crude oil, could increase compliance costs and decrease demand for our services, which could adversely affect our financial position and cash flows. Moreover, any disruptions in the operations of railroads, including those due to shortages of rail cars, locomotives or labor, weather related problems, or other force majeure events could adversely impact our customers' ability to move their product and, as a result, could affect our business.

If new or more stringent federal, state or local legal restrictions relating to the quality specification of crude oil or to crude oil transportation are adopted in areas where Hess and our other customers operate, Hess and our other customers could incur potentially significant added costs to comply with such requirements and experience delays or curtailment in the pursuit of production or development activities, which could reduce demand for our midstream services.

Evolving environmental laws and regulations on hydraulic fracturing could have an effect on our financial performance.

We do not conduct hydraulic fracturing operations, but Hess' and our other customers' crude oil and natural gas production operations often require hydraulic fracturing as part of the completion process. While hydraulic fracturing is typically regulated by state agencies, federal agencies have also asserted regulatory authority over the process. In addition, Congress may in the future further consider legislation giving the U.S. Environmental Protection Agency ("EPA"), direct authority to regulate and require federal permitting of hydraulic fracturing under the Safe Drinking Water Act.

Many states have already adopted laws and/or regulations that require disclosure of the chemicals used in hydraulic fracturing and are considering legal requirements that could impose more stringent permitting, disclosure and well construction requirements on crude oil and/or natural gas drilling activities.

If new or more stringent federal, state or local legal and regulatory restrictions relating to the hydraulic fracturing process are adopted in areas where Hess and our other customers operate, Hess and our other customers could incur potentially significant added costs to comply with such requirements and experience delays or curtailment in the pursuit of production or development activities, which could reduce demand for our midstream services.

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Developments related to climate change including evolving laws and regulations could adversely affect us and our financial performance.

Governmental and regulatory bodies, investors, consumers, industry and other stakeholders have been increasingly focused on climate change matters. This focus, together with changes in consumer and industrial/commercial behavior, preferences and attitudes with respect to the generation and consumption of energy, the use of crude oil, NGLs and natural gas and the use of products manufactured with, or powered by, crude oil, NGLs and natural gas, may in the long-term result in (i) the enactment of new or more stringent climate change-related regulations, policies and initiatives (at the government, regulator, corporate and/or investor community levels), including alternative energy requirements, new fuel consumption standards, energy conservation measures and limits on energy development, (ii) technological changes with respect to the generation, transmission, storage and consumption of energy (e.g., advances in wind, solar and hydrogen power, smart grid technology and battery technology) and (iii) increased availability of, and increased consumer and industrial/commercial demand for, alternative energy sources and products manufactured with, or powered by, alternative energy sources (e.g., electric vehicles and renewable residential and commercial power supplies). These developments may in the future adversely affect the demand for, and in turn the prices of, crude oil and natural gas. Further, increased focus on climate change may result in negative perceptions of the oil and gas industry. Such negative perceptions and reputational risks may in the future adversely affect our ability to successfully carry out our business strategy, for example, by adversely affecting the availability of and cost to us of obtaining capital.

In addition, recent and potential regulations regarding climate change could adversely affect our operations. Currently, various federal and state legislative and regulatory bodies have, or are considering, measures to address greenhouse gas emissions, and some have recently passed or proposed climate-related rules and regulations. These measures include programs that require the crude oil and natural gas industry to report and/or control greenhouse gas emissions, and for states to develop statewide or regional programs to address greenhouse gas emissions. For example, the SEC issued a proposed rule in March 2022 that would mandate extensive disclosure for certain public companies of climate-related data, risks and opportunities, including financial impacts, physical and transition risks, related governance and strategy, and greenhouse gas emissions. Additionally, California recently enacted three climate-related disclosure laws, the Climate Corporate Data Accountability Act, Climate Related Financial Risk Act and Voluntary Carbon Market Disclosures Act, which together will require certain entities doing business in California or taking certain actions in California to report and attain third-party assurance of greenhouse gas emissions information, reporting on climate-related financial risks and reporting regarding the use of voluntary carbon offsets and/or carbon reduction claims. Legislation similar to California's Climate Corporate Data Accountability Act is also under consideration in other states. Our customers or other business partners may require us to provide additional climate-related information from us if they are also subject to these or additional climate-related disclosure laws or regulations. These actions could result in increased (i) costs to operate and maintain our facilities, (ii) capital expenditures to install new emission controls on our facilities and (iii) costs to administer and manage any potential greenhouse gas emissions regulations or carbon trading or tax programs. Such climate-related disclosure requirements will result in increased compliance costs, and possible litigation and reputational risks if such disclosures are incomplete, inaccurate, misleading or do not otherwise meet the expectations of our stakeholders. Moreover, such requirements may not always be uniform across jurisdictions, which may result in increased complexity and cost for compliance. In addition, we may take voluntary steps to mitigate our impact on climate change. As a result, we may experience increases in energy, transportation and raw material costs, capital expenditures or insurance premiums; however, there is no guarantee that such efforts will have the desired effects. These developments also could have an indirect effect on our business if Hess' Bakken operations are adversely affected due to increased regulation of Hess' facilities or reduced demand for crude oil, natural gas and NGLs. For example, in December 2023, the EPA issued a final rule to establish comprehensive standards of performance and emission guidelines for methane and volatile organic compound emissions from existing operations in the oil and gas sector, including the exploration and production, transmission, processing, and storage segments. Congress periodically considers legislation on greenhouse gas emissions, although the ultimate adoption and form of any federal legislation cannot presently be predicted.

In an executive order issued on January 20, 2021, the Biden administration asked the heads of all federal agencies to review and take action to address any federal regulations, orders, guidance documents, policies and any similar agency actions promulgated during the prior administration that may be inconsistent with the current administration's policies. The executive order specifically identified certain of the regulations discussed herein, including the EPA's methane emission standards for oil and natural gas facilities. The Biden administration issued a separate executive order on January 27, 2021, focused on addressing climate change, which, among other things, directed the Secretary of the Interior to pause new oil and natural gas leases on public lands or in offshore waters pending completion of a comprehensive review and reconsideration of federal oil and gas permitting and leasing practices.

In May 2021, the Biden administration issued an executive order requiring federal agencies, including financial regulators, to develop steps towards the mitigation of climate-related financial risk and its drivers and on October 14, 2021, issued a roadmap which sets out a climate risk accountability framework. Such executive actions, as well as uncertainty regarding the future course of federal regulation, legislation and associated litigation, could indirectly affect our business and our results of operations by reducing demand for our services.

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At both the federal and state-level, there are also an increasing number of legislative initiatives and proposals that may lead to reduced demand for oil and gas. These include certain tax advantages and other subsidies to support alternative energy sources or that mandate the use of specific fuels or technologies, in addition to the promotion of research into new technologies to reduce the cost and increase the scalability of alternative energy sources. The Inflation Reduction Act (“IRA”), signed by President Biden in August 2022, provides significant funding and incentives for research and development of low-carbon energy production methods, carbon capture, and other programs directed at addressing climate change. The IRA also includes a methane emissions reduction program that amends the Clean Air Act to include a Methane Emissions and Waste Reduction Incentive Program for petroleum and natural gas systems. This program requires the EPA to impose a “waste emissions charge” on certain natural gas and oil sources that are already required to report under EPA’s Greenhouse Gas Reporting Program. In January of 2024, the EPA released its proposed rule to implement the methane emissions fee with a proposed effective date in 2025 for reporting year 2024 emissions. In addition, on January 26, 2024, the Biden Administration announced a temporary pause on the U.S. Department of Energy’s review of pending decisions for authorization to export liquified natural gas (“LNG”) to non-Free Trade Agreement countries while the U.S. Department of Energy reviews and updates the underlying analyses for such decisions using more current data to account for considerations like the environmental and climate change impacts of LNG. The temporary pause is not expected to affect LNG exports that have already been authorized. Such legislation, regulations and initiatives, as well as uncertainty regarding the future success of such regulations and initiatives in reducing demand for oil and gas, could indirectly affect our business and our results of operations by reducing demand for our services.

In addition to recent and potential domestic regulation of greenhouse gases, there continues to be international interest in a global framework for greenhouse gas reductions. For example, the Paris Agreement seeks to combat climate change through the establishment of nationally-determined greenhouse gas emissions reduction goals. Since the United States’ re-entry into the Paris Agreement, President Biden has announced, in April 2021, a goal of reducing the United States’ emissions by at least 50% below 2005 levels by 2030. Those national commitments by themselves create no binding requirements on individual companies or facilities, but they do provide indications of the current administration’s policy direction and the types of legislative and regulatory requirements—such as the EPA’s methane rules—that may be needed to achieve those commitments. In November 2021, the international community gathered again in Glasgow at COP26, during which multiple announcements were made, including a call for parties to eliminate certain fossil fuel subsidies and pursue further action on non-carbon dioxide greenhouse gases. Relatedly, at COP26, the United States and the European Union jointly announced the launch of the Global Methane Pledge, by which signatory countries commit to reducing global methane emissions by at least 30% from 2020 levels by 2030. Since its formal launch at COP26, over 150 countries have joined the pledge. Additionally, in December 2023 at the 28th Conference of the Parties on the UN Framework Convention on Climate Change (“COP28”) in Dubai, representatives from almost 200 countries agreed to take measures to contribute to global efforts to reduce the impacts of climate change, including by considering options to transition away from the use of fossil fuels in energy systems. While significant uncertainty exists as to the specifics on any regulation of methane or other greenhouse gas emissions under federal regulations such as the Clean Air Act or other local, regional or international regulatory regimes, their impact, if enacted, is likely to result in increased compliance costs, increased utility costs, additional operating restrictions on our business and an increase in the cost of products generally. However, the extent and magnitude of that impact cannot currently be reliably or accurately estimated.

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Climate change and sustainability initiatives may result in significant operational changes and expenditures, reduced demand for our services and adversely affect our business.

We recognize that climate change and sustainability are growing global environmental concerns. We are prioritizing sustainable energy practices to further reduce our carbon footprint while at the same time remaining a successfully operating public company. However, various key stakeholders, including our stockholders, employees, suppliers, customers, local communities and others, may have differing approaches to climate change and sustainability initiatives. If we do not successfully manage expectations across these varied stakeholder interests, it could erode our stakeholder trust and thereby affect our reputation and financial condition. As a result of heightened public awareness and attention to climate change and sustainability, as well as continued regulatory initiatives, demand for crude oil and other hydrocarbons may be reduced, which may have an adverse effect on our customers and our business. The imposition and enforcement of stringent greenhouse gas emissions reduction requirements could severely and adversely impact the oil and gas industry and therefore significantly reduce the value of our business. Shareholder activism in relation to environmental, social and governance (“ESG”) matters, including climate change and sustainability issues, has been increasing in our industry in recent times, and shareholders may attempt to effect changes to our business or governance. In addition, certain financial institutions, institutional investors and other sources of capital have begun to limit or eliminate their investment in oil and gas activities due to concerns about climate change or other ESG factors, which could make it more difficult to finance our business or diversify our shareholder base. Furthermore, increasing attention to climate change and other ESG risks has also resulted in governmental investigations, and public and private litigation, which could increase our costs or otherwise adversely affect our business. For example, beginning in 2017, certain states, municipalities and private associations in California, Delaware, Maryland, Rhode Island and South Carolina separately filed lawsuits against oil, gas and coal producers, including Hess, for alleged damages purportedly caused by climate change. Such actions could adversely impact our business by distracting management and other personnel from their primary responsibilities, require us to incur increased costs, and/or result in reputational harm. Moreover, any such litigation targeting our customers could negatively impact their operation and, in turn, decrease demand for our services.

Furthermore, as we continue to focus on developing ESG practices, and as voluntary and regulatory ESG disclosure standards, requirements and policies continue to evolve, we have expanded and expect to further expand our public disclosures in these areas. Such disclosures may reflect aspirational goals, targets, cost estimates and other expectations and assumptions, including over long timelines, which aspirational goals, targets, cost estimates, and other expectations and assumptions are necessarily uncertain and may not be realized. Failure to realize or timely achieve progress on such aspirational goals, targets, cost estimates, and other expectations or assumptions may adversely impact us.

We or Hess may be unable to obtain or renew permits or approvals necessary for our respective operations, which could inhibit our ability to do business and adversely affect our financial performance.

Our facilities and Hess’ and our other customers’ facilities that provide volumes to our facilities operate under federal, state and local permits, licenses and approvals with terms and conditions containing a significant number of prescriptive limits and performance standards that require a significant amount of monitoring, record keeping and reporting in order to demonstrate compliance. A decision by a government agency to deny or delay issuing a new or renewed permit or approval, or to revoke or substantially modify an existing permit or approval, could have an adverse impact on Hess’ ability to produce crude oil and natural gas or on our ability to handle volumes of crude oil, natural gas, NGLs or produced water at our facilities, which could have a material adverse effect on our financial condition, results of operations and cash flows. Additionally, noncompliance or incomplete documentation of our compliance status with respect to our existing permits or approvals may result in the imposition of fines, penalties and injunctive relief.

In April 2020, a federal district court vacated Nationwide Permit (“NWP”) 12, the general permit issued by the U.S. Army Corps of Engineers (“Corps”) for pipelines and utility projects. In May 2020, the court narrowed its ruling, vacating and enjoining the use of NWP 12 only as it relates to construction of new oil and gas pipelines. In July 2020, the U.S. Supreme Court stayed the lower court order except as it applies to the Keystone XL pipeline. In January 2021, the Corps released the final version of a rule renewing twelve of its NWPs, including NWP 12. The new rule splits NWP 12 into three parts; NWP 12 will continue to be available for oil and gas pipelines, while new NWP 57 will be available for electric utility line and telecommunications activities, and a new NWP 58 will be available for utility line activities for water and other substances. The new rule also eliminates preconstruction notice requirements for NWP 12 for several conditions that used to require such notice, but also now requires new oil and gas pipeline projects that exceed 250 miles in length to give preconstruction notice and obtain approval before proceeding. On March 28, 2022, the Corps published a notice announcing that it is undertaking formal review of NWP 12 and sought public comments through May 27, 2022. If new oil and gas pipeline projects are unable to utilize NWP 12 or identify an alternate means of CWA compliance, such projects could be significantly delayed, which could have an adverse impact on our operations.

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In the future we may face increased obligations relating to our produced water facilities and may be required to provide an increased level of financial assurance to guarantee the appropriate closure activities occur for our produced water facilities.

Obtaining a permit to own or operate produced water facilities generally requires us to establish performance bonds, letters of credit or other forms of financial assurance to address clean-up and closure obligations. As we acquire additional produced water facilities or expand our existing produced water facilities, these obligations will increase. Additionally, in the future, regulatory agencies may require us to increase the amount of our closure bonds at existing produced water facilities. Actual costs could exceed our current expectations, as a result of, among other things, federal, state or local government regulatory action, increased costs charged by service providers that assist in closing produced water facilities and additional environmental remediation requirements. The obligation to satisfy increased regulatory requirements associated with our produced water facilities could result in an increase of our operating costs and adversely affect our financial condition and results of operations.

On August 12, 2022, the Company became aware of a produced water release from an underground pipeline located approximately 8 miles north of Ray, North Dakota. It is estimated that approximately 34,000 barrels of produced water were released, causing impacts to soils, crops, and groundwater. Remediation infrastructure was put in place and remediation and monitoring is ongoing. On or about March 14, 2023, the Company received a Notice of Violation (the "Notice") from the North Dakota Department of Environmental Quality ("DEQ") in connection with the produced water release described above. The Notice alerted the Company that it may have violated the State's water pollution control laws, but neither imposed nor waived any enforcement action. On January 11, 2024, the DEQ proposed an Administrative Consent Agreement ("ACA") that included an administrative penalty of \$445,000 and further line monitoring practices with respect to certain water gathering pipelines. The Company is evaluating the proposed ACA and is engaging in further discussions with DEQ. See *Item 8. Financial Statements and Supplementary Data. Note 11, Commitments and Contingencies.*

Certain plant or animal species could be designated as endangered or threatened, which could limit our ability to expand some of our existing operations or limit our customers' ability to develop new crude oil and natural gas wells.

The federal Endangered Species Act restricts activities that may affect endangered or threatened species or their habitats. Similar protections are offered to migratory birds under the Migratory Bird Treaty Act. Many states have analogous laws designed to protect endangered or threatened species or their habitats. The designation of previously unidentified endangered or threatened species under such laws may affect our and our customers' operations. There is also increasing interest in nature-related matters beyond protected species, such as general biodiversity, which may similarly require us or our customers to incur costs or take other measures which may adversely impact our and our customers' business or operations.

isks Inherent in an Investment in Us

We may not generate sufficient available cash to support the payment of the minimum quarterly distribution to our shareholders.

Under our current cash distribution policy, we intend to make a minimum quarterly distribution to the holders of our Class A Shares of at least \$0.30 per share, or \$1.20 per share on an annualized basis, to the extent we have sufficient available cash after the establishment of cash reserves and the payment of costs and expenses, including reimbursements of expenses to our general partner. In order to support the payment of the minimum quarterly distribution, we must generate available cash (as defined in our partnership agreement) of approximately \$67.9 million per quarter, or approximately \$271.6 million per year, based on Hess' and GIP's noncontrolling interest in us and the number of Class A Shares outstanding as of December 31, 2023. We may not generate sufficient available cash each quarter to support the payment of the minimum quarterly distribution. The amount of cash we can distribute on our Class A Shares principally depends upon the amount of cash we generate from our operations, which will fluctuate from quarter to quarter based on, among other things:

- the volumes of crude oil, natural gas, NGLs and produced water that we handle on our assets;
- the fees with respect to volumes that we handle on our assets;
- the level of competition from other midstream energy companies in our geographic markets; and
- outages at our facilities caused by mechanical failure, maintenance, construction and other similar activities.

In addition, the actual amount of available cash we generate will also depend on other factors, some of which are beyond our control, including:

- the amount of our operating expenses and general and administrative expenses, including reimbursements to Hess, which are not subject to any caps or other limits, in respect of those expenses;
- the level of capital expenditures we make;
- the cost of acquisitions, if any;
- fluctuations in our working capital needs;
- our ability to borrow funds and access capital markets;

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- restrictions contained in our credit facilities and other debt instruments;
- our debt service requirements and other liabilities;
- the amount of cash reserves established by our general partner;
- federal and state income taxes;
- changes in commodity prices; and
- other business risks affecting our cash levels.

Our general partner and its affiliates, including our Sponsors, have conflicts of interest with us and limited fiduciary duties to us and our shareholders, and they may favor their own interests to our detriment and that of our shareholders. Additionally, we have no control over the business decisions and operations of our Sponsors, and none of the Sponsors is under any obligation to adopt a business strategy that favors us.

The Sponsors indirectly own and control our general partner. Although our general partner has a duty to manage the Company in a manner that is in the best interests of the Company and its shareholders, the Company's directors and officers also have a duty to manage our general partner in a manner that is in the best interests of its owner, HIP GP LLC, which is owned by the Sponsors. Conflicts of interest may arise between the Sponsors and their respective affiliates, including our general partner, on the one hand, and the Company and the Company's shareholders, on the other hand. In resolving these conflicts, our general partner may favor its own interests and the interests of its affiliates, including the Sponsors, over the interests of the Company's shareholders. These conflicts include, among others, the following situations:

- neither our partnership agreement nor any other agreement requires the Sponsors to pursue a business strategy that favors the Company or utilizes the Company's assets, which could involve decisions by Hess to increase or decrease production, shut down or reconfigure its assets, pursue and grow particular markets or undertake acquisition opportunities for itself. Hess' directors and officers have a fiduciary duty to make these decisions in the best interests of the stockholders of Hess;
- our partnership agreement replaces the fiduciary duties that would otherwise be owed by our general partner with contractual standards governing its duties, limiting our general partner's liabilities and restricting the remedies available to the shareholders of the Company for actions that, without the limitations, might constitute breaches of fiduciary duty;
- except in limited circumstances, our general partner has the power and authority to conduct the Company's business without shareholder approval;
- our general partner determines the amount and timing of asset purchases and sales, borrowings, issuance of additional partnership securities and the creation, reduction or increase of cash reserves, each of which can affect the amount of cash that is distributed to the shareholders of the Company;
- our general partner determines which costs incurred by it are reimbursable by the Company;
- our general partner may cause the Company to borrow funds in order to permit the payment of cash distributions;
- our partnership agreement does not restrict our general partner from causing the Company to pay it or its affiliates for any services rendered to the Company or entering into additional contractual arrangements with any of these entities on behalf of the Company;
- our general partner intends to limit its liability regarding the Company's contractual and other obligations;
- our general partner may exercise its right to call and purchase all of the Company's shares not owned by it and its affiliates if it and its affiliates own sufficient shares to exercise the call right;
- our general partner controls the enforcement of obligations owed to the Company by our general partner and its affiliates, including the commercial agreements between the Company and Hess; and
- our general partner decides whether to retain separate counsel, accountants or others to perform services for the Company.

Under the terms of our partnership agreement, the doctrine of corporate opportunity, or any analogous doctrine, does not apply to our general partner or any of its affiliates, including the Sponsors, HIP GP LLC or the executive officers and directors of the Company. Any such person or entity that becomes aware of a potential transaction, agreement, arrangement or other matter that may be an opportunity for the Company will not have any duty to communicate or offer such opportunity to the Company. Any such person or entity will not be liable to the Company or to any limited partner for breach of any fiduciary duty or other duty by reason of the fact that such person or entity pursues or acquires such opportunity for itself, directs such opportunity to another person or entity or does not communicate such opportunity or information to the Company. This may create actual and potential conflicts of interest between the Company and affiliates of our general partner and result in less than favorable treatment of the Company and its shareholders.

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Our partnership agreement requires that we distribute all of our available cash, which could limit our ability to grow and make acquisitions.

Our partnership agreement requires that we distribute all of our available cash to our shareholders. As a result, we expect to rely primarily upon external financing sources, including borrowings under our revolving credit facility and the issuance of debt and equity securities, to fund our acquisitions and expansion projects. Therefore, to the extent we are unable to finance our growth externally, our cash distribution policy will significantly impair our ability to grow. In addition, because we will distribute all of our available cash, our growth may not be as fast as that of businesses that reinvest their available cash to expand ongoing operations. To the extent we issue additional shares in connection with any acquisitions or expansion projects, the payment of distributions on those additional shares may increase the risk that we will be unable to maintain or increase our per share distribution level. There are no limitations in our partnership agreement on our ability to issue additional shares, including shares ranking senior to our Class A Shares as to distributions or in liquidation or that have special voting rights and other rights, and our shareholders will have no preemptive or other rights (solely as a result of their status as shareholders) to purchase any such additional shares. The incurrence of additional commercial borrowings or other debt to finance our growth strategy would result in increased interest expense, which, in turn, may reduce the amount of cash that we have available to distribute to our shareholders.

Our partnership agreement designates the Court of Chancery of the State of Delaware as the exclusive forum for certain types of actions and proceedings that may be initiated by the Company's shareholders, which would limit such shareholders' ability to choose the judicial forum for disputes with us or our general partner's directors, officers or other employees.

Our partnership agreement provides that, with certain limited exceptions, the Court of Chancery of the State of Delaware shall be the exclusive forum for, any claims, suits, actions or proceedings (i) arising out of or relating in any way to our partnership agreement (including any claims, suits or actions to interpret, apply or enforce the provisions of our partnership agreement or the duties, obligations or liabilities among partners or of partners to the Company, or the rights or powers of, or restrictions on, the partners or the Company), (ii) brought in a derivative manner on behalf of the Company, (iii) asserting a claim of breach of a duty (including any fiduciary duty) owed by any director, officer, or other employee of the Company or our general partner, or owed by our general partner, to the Company or its partners, (iv) asserting a claim arising pursuant to any provision of the Delaware Revised Uniform Limited Partnership Act (the "Delaware Act") or (v) asserting a claim governed by the internal affairs doctrine. However, the exclusive forum provision would not apply to suits brought to enforce any liability or duty created by the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act or any other claim for which the federal courts have exclusive jurisdiction. To the extent that any such claims may be based upon federal law claims, Section 27 of the Exchange Act creates exclusive federal jurisdiction over all suits brought to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder. Furthermore, Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all suits brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder. Any person or entity purchasing or otherwise acquiring any interest in Class A Shares is deemed to have received notice of and consented to the foregoing provisions. Although we believe this choice of forum provision benefits the Company by providing increased consistency in the application of Delaware law in the types of lawsuits to which it applies, the provision may have the effect of discouraging lawsuits against the Company and our general partner's directors and officers. The enforceability of similar choice of forum provisions in other companies' certificates of incorporation or similar governing documents has been challenged in legal proceedings and it is possible that in connection with any action a court could find the choice of forum provisions contained in our partnership agreement to be inapplicable or unenforceable in such action. If a court were to find this choice of forum provision inapplicable to, or unenforceable in respect of, one or more of the specified types of actions or proceedings, we may incur additional costs associated with resolving such matters in other jurisdictions, which could adversely affect our business, financial condition and results of operations and our ability to make cash distributions to our shareholders.

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Our partnership agreement provides that our shareholders irrevocably waive the right to trial by jury in any claim, suit, action or proceeding under either state or federal laws, including any claim under U.S. federal securities laws, which could result in less favorable outcomes to our shareholders in any such action.

Our partnership agreement provides that our shareholders, including those who become our shareholders by purchasing shares in us in secondary transactions, irrevocably waive the right to trial by jury for any claims, suits, actions or proceedings (i) arising out of or relating in any way to our partnership agreement (including any claims, suits or actions to interpret, apply or enforce the provisions of our partnership agreement or the duties, obligations or liabilities among the Company's partners, or obligations or liabilities of the Company's partners to the Company, or the rights or powers of, or restrictions on, the Company's partners or the Company), (ii) brought in a derivative manner on the Company's behalf, (iii) asserting a claim of breach of a duty owed by any of the Company's, or our general partner's, directors, officers, or other employees, or owed by our general partner, to the Company or the Company's partners, (iv) asserting a claim against the Company arising pursuant to any provision of the Delaware Act or (v) asserting a claim against the Company governed by the internal affairs doctrine, in each case pursuant to either state or federal laws, including U.S. federal securities law. Regardless, such waiver of the right to trial by jury does not impact the ability of a shareholder of the Company to make a claim under either federal or state law.

The waiver of the right to a jury trial is not intended to be deemed a waiver by any shareholder with respect to the Company's compliance with U.S. federal securities laws and the rules and regulations promulgated thereunder. If the Company or one of the Company shareholders opposed a jury trial demand based on the waiver, the applicable court would determine whether the waiver was enforceable based on the facts and circumstances of that case in accordance with applicable state and federal laws. To our knowledge, the enforceability of a contractual pre-dispute jury trial waiver in connection with claims arising under the U.S. federal securities laws has not been finally adjudicated by the United States Supreme Court. However, we believe that a contractual pre-dispute jury trial waiver provision is generally enforceable, including under the laws of the State of Delaware, which govern our partnership agreement.

If a shareholder brings a claim in connection with matters arising under our partnership agreement, including claims under U.S. federal securities laws, such Company shareholder may not be entitled to a jury trial with respect to such claims, which may have the effect of limiting and discouraging lawsuits. If a lawsuit is brought by a shareholder under our partnership agreement, it may be heard only by a judge or justice of the applicable trial court, which would be conducted according to different civil procedures and may result in a different outcome than a trial by jury, including results that could be less favorable to the Company shareholder(s) bringing such lawsuit.

Affiliates of our general partner, including our Sponsors, may compete with us, and neither our general partner nor its affiliates have any obligation to present business opportunities to us.

Neither our partnership agreement nor the partnership agreement of the Partnership prohibits the Sponsors or any other affiliates of our general partner from owning assets or engaging in businesses that compete directly or indirectly with the Company. Under the terms of our partnership agreement, the doctrine of corporate opportunity, or any analogous doctrine, does not apply to our general partner or any of its affiliates, including the Sponsors and the Company's executive officers and directors. Any such entity that becomes aware of a potential transaction, agreement, arrangement or other matter that may be an opportunity for the Company will not have any duty to communicate or offer such opportunity to the Company. Consequently, the Sponsors and other affiliates of our general partner, including HIP GP LLC, may acquire, construct or dispose of additional midstream assets in the future without any obligation to offer the Company the opportunity to purchase any of those assets. As a result, competition from the Sponsors and other affiliates of our general partner could materially and adversely impact the Company's results of operations and available cash.

Our partnership agreement replaces our general partner's fiduciary duties to holders of the Company's shares with contractual standards governing its duties.

Delaware law provides that Delaware limited partnerships may, in their partnership agreements, expand, restrict or eliminate the fiduciary duties otherwise owed by the general partner to limited partners and the partnership, provided that partnership agreements may not eliminate the implied contractual covenant of good faith and fair dealing. As permitted by Delaware law, our partnership agreement contains provisions that eliminate the fiduciary standards to which our general partner would otherwise be held by state fiduciary duty law and replaces those duties with several different contractual standards. For example, our partnership agreement permits our general partner to make a number of decisions in its individual capacity, as opposed to in its capacity as our general partner, free of any duties to us and our shareholders other than the implied contractual covenant of good faith and fair dealing. This provision entitles our general partner to consider only the interests and factors that it desires and relieves it of any duty or obligation to give any consideration to any interest of, or factors affecting, us, our affiliates or our limited partners. By purchasing a Class A Share, a shareholder is treated as having consented to the provisions in our partnership agreement, including the provisions discussed above.

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Holders of our Class A Shares have very limited voting rights and, even if they are dissatisfied, they cannot currently remove our general partner without its consent.

Unlike the holders of common stock in a corporation, our shareholders have only limited voting rights on matters affecting our business and, therefore, limited ability to influence management's decisions regarding our business. For example, unlike holders of stock in a public corporation, our shareholders do not have "say-on-pay" advisory voting rights. Our shareholders did not elect our general partner and will not elect any of the members of our general partner's board of directors and have no right to elect our general partner or any of the members of our general partner's board of directors on an annual or other continuing basis. Our board of directors is chosen by HIP GP LLC, which is controlled by our Sponsors. Furthermore, if our shareholders are dissatisfied with the performance of our general partner, they have little ability to remove our general partner. As a result of these limitations, the price at which Class A Shares trade could be diminished because of the absence or reduction of a takeover premium in the trading price.

Our shareholders are not able to remove our general partner without its consent because our general partner and its affiliates own sufficient shares to be able to prevent its removal. In addition, our general partner may only be removed for cause. "Cause" is narrowly defined under our partnership agreement to mean that a court of competent jurisdiction has entered a final, non-appealable judgment finding our general partner liable for actual fraud or willful or wanton misconduct in its capacity as our general partner. Cause does not include most cases of charges of poor management of the business. Even if cause for removal exists, the vote of the holders of at least 66 2/3% of all of our outstanding shares voting together as a single class is required to remove our general partner. As of December 31, 2023, our general partner and its affiliates collectively owned approximately 70% of the outstanding Class B Shares and the Class A Shares, considered as a single class.

Furthermore, our shareholders' voting rights are further restricted by our partnership agreement, which provides that any shares held by a person that owns 20% or more of any class of shares then outstanding, other than our general partner, its affiliates, their transferees, and persons who acquired such shares with the prior approval of our board of directors, cannot vote on any matter.

Our partnership agreement also contains provisions limiting the ability of our shareholders to call meetings or to acquire information about our operations, as well as other provisions limiting our shareholders' ability to influence the manner or direction of management.

Our general partner interest or the control of our general partner may be transferred to a third party without shareholder consent.

Our general partner may transfer its general partner interest to a third party in a merger or in a sale of all or substantially all of its assets without the consent of our shareholders. Furthermore, there is no restriction in our partnership agreement on the ability of HIP GP LLC to transfer all of the partnership interests in our general partner, or all of the membership interests in GP LLC, the general partner of our general partner, to a third party. The new owner of our general partner or the general partner of our general partner would then be in a position to replace our board of directors and officers with its own choices. As a result, we could lose the provision of certain operational support and administrative services by Hess and its affiliates and our license to use certain Hess trademarks.

Our general partner has a limited call right that may require our shareholders to sell their Class A Shares at an undesirable time or price.

If at any time our general partner and its affiliates, including our Sponsors, own more than 80% of the issued and outstanding limited partner interests of any class, our general partner will have the right, but not the obligation, which it may assign to any of its affiliates or to us, to acquire all, but not less than all, of the limited partner interests of such class held by unaffiliated persons at a price not less than their then-current market price. As a result, our shareholders may be required to sell their Class A Shares at an undesirable time or price and may not receive any return on their investment. Our shareholders may also incur a tax liability upon a sale of their Class A Shares. For purposes of this calculation, the Class B Shares will be considered collectively with the Class A Shares as a single class.

Our partnership agreement restricts the remedies available to shareholders for actions taken by our general partner that might otherwise constitute breaches of fiduciary duty.

Our partnership agreement contains provisions that restrict the remedies available to shareholders for actions taken by our general partner that might otherwise constitute breaches of fiduciary duty under state fiduciary duty law. For example, our partnership agreement:

- provides that whenever our general partner makes a determination or takes, or declines to take, any other action in its capacity as our general partner, our general partner is required to make such determination, or take or decline to take such other action, in good faith, meaning that it subjectively believed that the determination or the decision to take or decline to take such action was in the best interests of us, and will not be subject to any other or different standard imposed by our partnership agreement, Delaware law, or any other law, rule or regulation, or at equity;
- provides that our general partner will not have any liability to us or our limited partners for decisions made in its capacity as a general partner so long as it acted in good faith;

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-provides that our general partner and our officers and directors will not be liable for monetary damages to us or our limited partners resulting from any act or omission unless there has been a final and non-appealable judgment entered by a court of competent jurisdiction determining that our general partner or our officers and directors, as the case may be, acted in bad faith or engaged in fraud or willful misconduct or, in the case of a criminal matter, acted with knowledge that the conduct was criminal; and

-provides that our general partner will not be in breach of its obligations under our partnership agreement or its fiduciary duties to us or its limited partners if a transaction with an affiliate or the resolution of a conflict of interest is approved in accordance with, or otherwise meets the standards set forth in, our partnership agreement. In connection with a situation involving a transaction with an affiliate or a conflict of interest, our partnership agreement provides that any determination by our general partner must be made in good faith, and that the board of directors of our general partner and the conflicts committee thereof are entitled to a presumption that they acted in good faith. In any proceeding brought by or on behalf of any limited partner or the partnership, the person bringing or prosecuting such proceeding will have the burden of overcoming such presumption.

The market price of Class A Shares may fluctuate significantly.

The market price of Class A Shares may fluctuate significantly and holders of Class A Shares could lose some or all of the value of their investment. In addition, the stock market has experienced significant price and volume fluctuations in recent times which, if they continue to occur, could have a material adverse effect on the market for, or liquidity of, Class A Shares, regardless of our actual operating performance.

Our Sponsors may sell Class A Shares in the public or private markets, and such sales could have an adverse impact on the trading price of the Class A Shares.

As of December 31, 2023, our Sponsors and their affiliates, including our general partner, collectively held 898,000 Class A Shares, 157,941,441 Class B Shares, and 157,941,441 Class B Units in the Partnership. The Class B Units in the Partnership are exchangeable, together with an equal number of Class B Shares, into Class A Shares on a one-to-one basis. We have agreed to provide our Sponsors with certain registration rights under applicable securities laws with respect to resales of the Class A Shares. The sale of these Class A Shares in the public or private markets could have an adverse impact on the price of the Class A Shares or any trading market that may develop.

We may issue an unlimited number of additional equity interests without shareholder approval, including equity interests with preferences senior to the Class A Shares, which would dilute shareholder interests.

Under our partnership agreement, we may, at any time, issue an unlimited number of general partner interests or limited partner interests of any type without the approval of our shareholders, and our shareholders will have no preemptive or other rights (solely as a result of their status as shareholders) to purchase any such general partner interests or limited partner interests. Further, there are no limitations in our partnership agreement on our ability to issue equity securities that rank equal or senior to the Class A Shares as to distributions or in liquidation or that have special voting rights and other rights.

The issuance by us of additional Class A Shares or other equity securities of equal or senior rank will have the following effects:

- our shareholders' proportionate ownership interest in us will decrease;
- the amount of cash we have available to distribute on each Class A Share may decrease;
- the relative voting strength of each previously outstanding Class A Share may be diminished; and
- the market price of our Class A Shares may decline.

The issuance by us of additional general partner interests may have the following effects, among others, if such general partner interests are issued to a person who is not an affiliate of our general partner:

- management of our business may no longer reside solely with our current general partner; and
- affiliates of the newly admitted general partner may compete with us, and neither that general partner nor such affiliates will have any obligation to present business opportunities to us.

The NYSE does not require a publicly traded limited partnership like us to comply with certain of its corporate governance requirements.

Our Class A Shares are listed on the NYSE. Because we are a publicly traded limited partnership, the NYSE does not require us to have a majority of independent directors on our board of directors or to establish a compensation committee or a nominating and corporate governance committee. Additionally, any future issuances of additional Class A Shares or other securities, including to affiliates, are not subject to the NYSE's shareholder approval rules that apply to a corporation. Accordingly, our shareholders do not have the same protections afforded to certain shareholders of corporations that are subject to all of the NYSE corporate governance requirements.

We are treated as a corporation for U.S. federal and state income tax purposes.

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We are subject to U.S. federal income tax as a corporation at the current corporate tax rate of 21% and to state income tax in various states at various rates. Government action could result in tax increases retroactively or prospectively through tax claims, changes to applicable statutory tax rates, modification of the tax base, or imposition of new tax types. Distributions on our Class A Shares are treated as distributions on corporate stock for U.S. federal income tax purposes and taxed again as corporate dividends (to the extent of our current and accumulated earnings and profits). Because an entity-level tax is imposed on us due to our status as a corporation for U.S. federal and state income tax purposes, available cash will be reduced by any tax liabilities.

On August 16, 2022 the United States enacted the IRA, which includes a 15% book-income alternative minimum tax on corporations with average adjusted financial statement income over \$1 billion for any 3-year period ending with 2022 or later and a 1% excise tax on the fair market value of stock that is repurchased by publicly traded U.S. corporations. The alternative minimum tax and the excise tax are effective in taxable years beginning after December 31, 2022. From time to time since enactment, the Department of Treasury and the Internal Revenue Service have issued interim guidance related to the alternative minimum tax and intend to issue proposed regulations addressing the alternative minimum tax in the future. We continue to evaluate the effect of the new law and any additional guidance on our future cash flows and financial results, including if we become a taxpayer subject to the alternative minimum tax.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 1C. CYBERSECURITY

Cybersecurity Risk Management and Strategy

Cybersecurity is an integral part of risk management at the Company, and we and Hess share a cybersecurity risk management program intended to protect the confidentiality, integrity and availability of our critical systems and information. We rely primarily on Hess' cybersecurity risk management program and processes, including policies, controls or procedures, which includes a cybersecurity incident response plan as well as our own property and casualty insurance that may cover damages caused as a result of a cybersecurity event.

We and Hess design and assess the program based on the National Institute of Standards and Technology Cybersecurity Framework ("NIST CSF"). This does not imply that we or Hess meet any particular technical standards, specifications, or requirements, only that we use the NIST CSF as a guide to help us identify, assess and manage cybersecurity risks relevant to our businesses.

Our cybersecurity risk management program is integrated into the overall enterprise risk management program overseen by Hess' Chief Risk Officer, who also serves as our Chief Financial Officer, and shares certain methodologies, reporting channels and governance processes that apply across the enterprise risk management program to other areas affecting our and Hess' business risks, including financial, compliance, EHS and governance matters, among other topics.

The Company's and Hess' cybersecurity risk management program includes:

- risk assessments designed to help identify material cybersecurity risks to critical systems integral to our services as well as the activities of our business partners and our broader enterprise information technology environment;
- a security team principally responsible for managing cybersecurity risk assessment processes, security controls and response to cybersecurity incidents;
- the use of external service providers, where appropriate, to assess, test or otherwise assist with aspects of security controls;
- ongoing cybersecurity awareness and compliance training that occurs quarterly and is mandatory for all Hess employees, incident response personnel and senior management;
- a cybersecurity incident response plan that includes procedures for responding to cybersecurity incidents; and
- a third-party risk management process for service providers, suppliers and vendors.

The Company has not identified risks from known cybersecurity threats during the year ended December 31, 2023, including as a result of any prior cybersecurity incidents, that have materially affected us or are reasonably likely to materially affect us, including our operations, business strategy, results of operations, or financial condition.

Additional information about cybersecurity risks we face is discussed in Part I, Item 1A. Risk Factors, under the heading "Disruption, failure or cybersecurity attacks affecting or targeting information technology and infrastructure used by us, Hess or our business partners may materially impact our business and operations" which should be read in conjunction with the information above.

Cybersecurity Governance

Our general partner's board of directors appreciates the rapidly evolving nature of threats presented by cybersecurity incidents and is committed to the prevention, timely detection and mitigation of the effects of any such incidents on the Company. The board considers cybersecurity risk as part of its risk oversight function and has delegated to the audit committee primary responsibility for oversight of the Company's risk management practices, including oversight of cybersecurity and other information technology risks.

The audit committee oversees the implementation of our cybersecurity risk management program. The committee receives presentations on cybersecurity topics from management at least twice a year, including the nature of threats, defense and detection capabilities; incident response plans; and Hess employee training activities. In addition, management updates the committee, as necessary, regarding any material cybersecurity incidents as well as other incidents with lesser impact potential. The audit committee reports to the full board of directors regarding its activities, including those related to cybersecurity.

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We rely on Hess' management team – including the Chief Risk Officer, the Head of Information Technology and the Chief Information Security Officer (“CISO”) – for assessing and managing our material risks from cybersecurity threats. The team is primarily responsible for our overall cybersecurity risk management program and supervises both Hess' internal cybersecurity personnel and retained external cybersecurity consultants. Hess' Chief Risk Officer, who also currently serves as our Chief Financial Officer, has nearly 20 years of experience in this role and previously served as a consultant with Ernst & Young LLP's Risk Management and Regulatory Practice, where he assisted financial services and energy trading clients in establishing their risk management infrastructure. Hess' Head of Information Technology and Hess' CISO each have over 20 years of experience in information technology leadership in oil and gas. Furthermore, Hess' CISO holds a Bachelor of Science in Cyber and Data Security from the University of Arizona and is a Certified Information Systems Security Professional.

The management team is informed about and monitors the efforts to prevent, detect, mitigate and remediate cybersecurity risks and incidents through various means, which may include briefings from internal security personnel; threat intelligence and other information obtained from governmental, public or private sources, including external consultants engaged by Hess; and alerts and reports produced by security tools deployed in the information technology environment.

EM 3. LEGAL PROCEEDINGS

Although we may, from time to time, be involved in litigation and claims arising out of our operations in the normal course of business, we are not a party to any litigation or governmental or other proceeding that we believe will have a material adverse impact on our financial condition or results of operations. See Note 11. *Commitments and Contingencies* for additional details.

EM 4. MINE SAFETY DISCLOSURES

Not Applicable

PART II**ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED SHAREHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES****Stock Market Information**

Our Class A Shares are listed on the New York Stock Exchange and are traded under the symbol "HESM".

Holders

As of December 31, 2023, there were 10 shareholders of record who owned a total of 68,367,647 of our Class A Shares, one of which is Hess Midstream GP LP. The number of holders does not include the holders for whom shares are held in a "nominee" or "street" name. In addition, as of December 31, 2023, Hess Midstream GP LP owned an aggregate of 145,620,222 Class B Shares and Hess owned directly an aggregate of 12,321,219 Class B Shares. Hess and GIP indirectly own the Class A Shares and Class B Shares owned by Hess Midstream GP LP.

Securities Authorized for Issuance Under Equity Compensation Plans

In 2017, the Partnership adopted the Hess Midstream Partners LP 2017 Long-Term Incentive Plan. Pursuant to the Restructuring, the Company assumed the Hess Midstream Partners LP 2017 Long-Term Incentive Plan and all obligations with respect to outstanding awards thereunder. The Company amended and restated the Hess Midstream Partners LP 2017 Long-Term Incentive Plan to, among other things, change the plan's name to the Hess Midstream LP 2017 Long-Term Incentive Plan (the "LTIP") and to reflect the Company's assumption of the plan. The LTIP limits the number of shares that may be delivered pursuant to vested awards to 3,000,000 Class A Shares.

Equity Compensation Plan Information

The following table summarizes information about our equity compensation plan as of December 31, 2023:

Plan category	Number of securities to be issued upon exercise of outstanding options, warrants, and rights	Weighted-average exercise price of outstanding options warrants, and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans not approved by security holders ⁽¹⁾	-	-	-
Hess Midstream LP 2017 Long Term Incentive Plan	103,377 ⁽²⁾	\$ -	2,448,976
Total	103,377	\$ -	2,448,976

(1) The general partner of our predecessor adopted the Long-Term Incentive Plan in connection with the IPO.

(2) The amount includes 103,377 phantom unit awards that vest ratably over a three-year period for officers and employees, and vest after one year for directors following the date of grant. Upon vesting, each phantom unit is paid in the form of a Class A Share in us, or an equivalent amount of cash, subject to applicable tax withholdings.

Distributions of Available Cash**General**

Our partnership agreement requires that, within 45 days after the end of each quarter, we distribute all of our available cash to shareholders of record on the applicable record date. Except for splits and combinations as contemplated by our partnership agreement, no distribution shall be made under any circumstances in respect of any Class B Shares or our general partner interest.

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The following table sets forth the cash distributions per share declared on the Class A Shares, for the three most recent years through December 31, 2023:

	Three most recent years	Quarterly Cash Distribution per Share ⁽¹⁾
March 31, 2021	\$	0.4526
June 30, 2021	\$	0.5042
September 30, 2021	\$	0.5104
December 31, 2021	\$	0.5167
March 31, 2022	\$	0.5492
June 30, 2022	\$	0.5559
September 30, 2022	\$	0.5627
December 31, 2022	\$	0.5696
March 31, 2023	\$	0.5851
June 30, 2023	\$	0.6011
September 30, 2023	\$	0.6175
December 31, 2023	\$	0.6343

(1) Represents a cash distribution attributable to the quarter-end pursuant to our partnership agreement. See definition of Available Cash below.

Definition of Available Cash

Available cash generally means, for any quarter, all cash and cash equivalents on hand at the end of that quarter:

• *less*, the amount of cash reserves established by our general partner to:

- provide for the proper conduct of our business (including reserves for our future capital expenditures and anticipated future debt service requirements);
- comply with applicable law or any loan agreement, security agreement, mortgage, debt instrument or other agreement or obligation to which any group member is a party or by which it is bound or its assets are subject;
- provide funds for distributions to our shareholders for any one or more of the next four quarters (provided that our general partner may not establish cash reserves for distributions if the effect of the establishment of such reserves will prevent us from distributing the minimum quarterly distribution on all Class A Shares for the current quarter);

• *plus*, if our general partner so determines, all or any portion of the cash on hand on the date of determination of available cash for the quarter resulting from working capital borrowings made subsequent to the end of such quarter or available to be borrowed as a working capital borrowing as of the date of determination of available cash.

The purpose and effect of the last bullet point above is to allow our general partner, if it so decides, to use cash from working capital borrowings made after the end of the quarter but on or before the date of determination of available cash for that quarter to pay distributions to shareholders. Under our partnership agreement, working capital borrowings are generally borrowings that are made under a credit facility, commercial paper facility or similar financing arrangement, and in all cases are used solely for working capital purposes or to pay distributions to partners and with the intent of the borrower to repay such borrowings within twelve months with funds other than from additional working capital borrowings.

Intent to Distribute the Minimum Quarterly Distribution

Under our current cash distribution policy, we intend to make a minimum quarterly distribution to the holders of our Class A Shares of \$0.30 per share, or \$1.20 per share on an annualized basis, to the extent we have sufficient available cash after the establishment of cash reserves and the payment of costs and expenses, including reimbursements of expenses to our general partner. However, there is no guarantee that we will pay the minimum quarterly distribution on our Class A Shares in any quarter. The amount of distributions paid under our cash distribution policy and the decision to make any distribution will be determined by our general partner, taking into consideration the terms of our partnership agreement.

General Partner Interest

Our general partner owns a non-economic general partner interest in us and, as of December 31, 2023, 898,000 Class A Shares and 145,620,222 Class B Shares. Our general partner, in its capacity as a shareholder, is entitled to share in cash distributions on our Class A Shares, but is not otherwise entitled to receive cash distributions with respect to its general partner interest in us or its Class B Shares. However, our general partner may in the future own other equity interests in us and may be entitled to receive distributions on any such interests.

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Adjustment of the Minimum Quarterly Distribution

If we combine our shares or other interests in us (“Company Interests”) into fewer shares or Company Interests (commonly referred to as a “reverse split”) or subdivide our shares or Company Interests into a greater number of shares or Company Interests (commonly referred to as a “split”), we will proportionately adjust the minimum quarterly distribution.

For example, if a two-for-one split of Class A Shares should occur, the minimum quarterly distribution would be reduced to 50% of its initial level. We will not make any adjustment by reason of the issuance of additional shares or Company Interests for cash or property (including additional Class A Shares issued under any compensation or benefit plans).

ITEM 6. [RESERVED]

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Management's Discussion and Analysis of Financial Condition and Results of Operations should be read in conjunction with the consolidated financial statements and notes thereto included in Item 8 of this Annual Report on Form 10-K.

Unless otherwise stated or the context otherwise indicates, references in this report to "Hess Midstream Operations LP," the "Partnership," "us," "we," "our" or similar terms, when referring to periods between the IPO date on April 10, 2017 and December 16, 2019, refer to Hess Midstream Operations LP (formerly known as Hess Midstream Partners LP, the predecessor registrant to Hess Midstream LP), including its consolidated subsidiaries. All references to "Hess Midstream LP," the "Company," "us," "our," "we" or similar terms, when referring to periods subsequent to December 16, 2019, refer to Hess Midstream LP, including its consolidated subsidiaries.

This discussion contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those discussed below. Factors that could cause or contribute to such differences include, but are not limited to, those identified below and those discussed in the section entitled "Risk Factors" included elsewhere in this report.

Overview

We are a fee-based, growth-oriented, limited partnership formed by Hess Infrastructure Partners GP LLC ("HIP GP LLC") and our general partner to own, operate, develop and acquire a diverse set of midstream assets and provide fee-based services to Hess and third-party customers. We are managed and controlled by Hess Midstream GP LLC, the general partner of our general partner. Our assets are primarily located in the Bakken and Three Forks shale plays in the Williston Basin area of North Dakota, which we collectively refer to as the Bakken.

Significant Activities

On October 22, 2023, Hess entered into an Agreement and Plan of Merger (the "Chevron Merger Agreement") with Chevron Corporation ("Chevron") and Yankee Merger Sub Inc., a direct, wholly-owned subsidiary of Chevron ("Merger Subsidiary"). The Chevron Merger Agreement provides that, among other things and subject to the terms and conditions of the Chevron Merger Agreement, Merger Subsidiary will be merged with and into Hess, with Hess surviving and continuing as the surviving corporation in the merger as a direct, wholly-owned subsidiary of Chevron (such transaction, the "Chevron Merger"). The Chevron Merger is subject to shareholder and regulatory approvals and other closing conditions. Upon consummation of the proposed transaction, Chevron will acquire Hess' 37.8% ownership in the Company, including its right to appoint four directors to the Company's Board. The Company's contract structure remains in place. As part of the annual nomination process set forth in the Company's long-term commercial agreements, the Company set its MVCs and rates, which were set based on Hess' current 4-rig program in the Bakken. See *Item 1A. Risk Factors* for a discussion of risks related to the Chevron Merger.

In 2023, we added 70 MMcf/d of compression capacity by constructing one new greenfield compressor station and expanding an existing compressor station. Construction was also completed on an additional greenfield compressor station that, once put into operation in early 2024, will further increase compression capacity by approximately 30 MMcf/d. Additionally, in 2024, we plan to complete two more greenfield compressor stations, which are expected to provide, in aggregate, an additional 85 MMcf/d of gas compression capacity when brought online in 2025 and are expandable to 140 MMcf/d in the future.

2023 Equity Transactions

During 2023, the Company, the Partnership and the Sponsors completed the following equity transactions:

- On May 19, 2023, the Sponsors sold an aggregate of 12,765,000 of our Class A Shares representing limited partner interests ("Class A Shares"), inclusive of the underwriters' option to purchase up to 1,665,000 of additional shares, which was fully exercised, in an underwritten public offering at a price of \$27.00 per Class A Share, less underwriting discounts.
- On August 17, 2023, GIP sold an aggregate of 10,000,000 of our Class A Shares in an underwritten public offering at a price of \$28.80 per Class A Share, less underwriting discounts. GIP also granted the underwriter an option to purchase up to an additional 1,500,000 Class A Shares at the same price per Class A Share, less underwriting discounts, which was exercised in full on August 22, 2023.

In 2023, the Sponsors received net proceeds from the offerings of approximately \$662.2 million after deducting underwriting discounts. The Company did not receive any proceeds in the offerings.

- On March 30, 2023, the Partnership repurchased an aggregate 3,619,254 Class B Units representing limited partner interests in the Partnership ("Class B Units") from the Sponsors at a purchase price of \$27.63 per Class B Unit, for total consideration of approximately \$100.0 million, which was funded using borrowings under the Partnership's existing revolving credit facility.

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- On June 29, 2023, the Partnership repurchased an aggregate 3,350,084 Class B Units from the Sponsors at a purchase price of \$29.85 per Class B Unit, for total consideration of approximately \$100.0 million, which was funded using borrowings under the Partnership's existing revolving credit facility.

- On September 22, 2023, the Partnership repurchased an aggregate 3,301,420 Class B Units from the Sponsors at a purchase price of \$30.29 per Class B Unit, for total consideration of approximately \$100.0 million, which was funded using borrowings under the Partnership's existing revolving credit facility.

- On November 16, 2023, the Partnership repurchased an aggregate 3,370,407 Class B Units from the Sponsors at a purchase price of \$29.67 per Class B Unit, for total consideration of approximately \$100.0 million, which was funded using borrowings under the Partnership's existing revolving credit facility.

See *Item 8. Financial Statements and Supplementary Data. Note 3, Equity Transactions, Note 7, Debt and Interest Expense, and Note 8, Partners' Capital and Distributions* for additional details.

At December 31, 2023:

- the Company held a 30.2% controlling interest in the Partnership and the Sponsors held a 69.8% noncontrolling economic interest in the Partnership;
- public limited partners held a 29.8% voting interest and a 98.7% economic interest in the Company, which represents an indirect 29.8% economic interest in the Partnership;
- the Sponsors and their respective affiliates held a 70.2% voting interest and a 1.3% economic interest in the Company, which, taken with their direct limited partnership interest in the Partnership, represents an indirect 70.2% economic interest in the Partnership. See *Organizational Structure*.

Business Strategies

Our principal business objective is to grow our business and available cash supported by fee-based contracts and disciplined financial strategy. We expect to achieve this objective through the following business strategies:

- Focus on Cash Flow Stability and Growth Supported by Long-Term, Fee-Based Contracts and a Disciplined Financial Strategy.* We seek to grow our available cash to be able to fund our capital projects and provide consistent and ongoing return of capital to shareholders while maintaining balance sheet strength. Our commercial agreements include dedications covering substantially all of Hess' existing and future owned or controlled production in the Bakken, minimum volume commitments, inflation escalators and fee recalculation mechanisms, all of which are intended to provide us with cash flow stability and downside risk protection.

- Capitalize on Hess' Bakken Production Growth.* Our midstream infrastructure footprint services Hess' leading acreage position in the Bakken. We believe our volumes and investment opportunities will continue to expand as Hess drills new wells in the Bakken. We intend to invest additional capital to continue extending and expanding our strategically positioned infrastructure, including additional gas capture capabilities, to meet Hess' current and future production growth and to reduce flaring from upstream production operations.

- Leverage Core Asset Base to Attract Additional Third-Party Business.* We currently handle volumes from third-party producers and midstream companies under our commercial agreements with Hess, and we are pursuing both additional projects and strategic relationships with third-party customers with operations in the Bakken in order to maximize our utilization rates.

- Grow Through Accretive Acquisitions from Our Sponsors and Third Parties.* We evaluate potential acquisitions of complementary midstream assets from our Sponsors as well as from third parties.

Climate Change and Energy Transition

We are committed to building a sustainable enterprise that helps meet the world's energy needs in a safe, environmentally responsible, socially sensitive and profitable way. As a growth-oriented provider of midstream services to Hess and other third-party crude oil and natural gas producers, we believe sustainable and responsible operations create value for the benefit of all our stakeholders – our shareholders, our business partners, and the local communities and economies where we operate – which in turn benefits society at large.

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We are aligned with Hess' environment, health, safety and social responsibility strategy. We play a critical role in progress toward shared goals and performance improvements, including Hess' emissions reduction efforts, by providing the infrastructure to move oil, NGLs and natural gas to market and reduce wellhead flaring as well as through efforts to reduce our own greenhouse gas ("GHG") emissions, which are included in Hess' overall emissions footprint. Hess' significant reductions in flaring in recent years, which have supported its overall GHG reduction efforts, have primarily been related to our focus on natural gas capture through increased availability and reliability at our compressor stations; expansion of gathering and processing infrastructure; and enhanced communication and coordination with third-party gatherers. We continue to execute capital projects to increase natural gas capture rates, which provide economic returns through the sale of the additional natural gas and NGLs captured and to reduce flaring in the Bakken region. Hess' executive led task force that includes Hess Midstream LP's executives provides oversight for Hess' climate change strategy implementation and works to identify and recommend GHG reduction opportunities, evaluating and implementing technologies, as appropriate, and evaluating future capital and infrastructure requirements.

Segments

Our assets and operations are organized into the following three reportable segments: (i) gathering, (ii) processing and storage and (iii) terminaling and export.

Gathering

Our gathering segment includes Hess North Dakota Pipeline Operations LP, or Gathering Opco, and Hess Water Services Holdings LLC, which own the following assets:

- *Natural Gas Gathering and Compression.* A natural gas gathering and compression system located primarily in McKenzie, Williams and Mountrail Counties, North Dakota connecting Hess and third-party owned or operated wells to the Tioga Gas Plant, Little Missouri 4 ("LM4") gas processing plant and third-party pipeline facilities. The system also includes the Hawkeye Gas Facility.
- *Crude Oil Gathering.* A crude oil gathering system located primarily in McKenzie, Williams and Mountrail Counties, North Dakota, connecting Hess and third-party owned or operated wells to the Ramberg Terminal Facility, the Tioga Rail Terminal and the Johnson's Corner Header System. The system also includes the Hawkeye Oil Facility.
- *Produced Water Gathering and Disposal.* A produced water gathering system and disposal facilities located primarily in Williams and Mountrail counties, North Dakota.

Processing and Storage

Our processing and storage segment includes Hess TGP Operations LP, or HTGP Opco, and Hess Mentor Storage Holdings LLC, or Mentor Holdings, which own the following assets, respectively:

- *Tioga Gas Plant.* A natural gas processing and fractionation plant located in Tioga, North Dakota.
- *Equity Investment in LM4 Joint Venture.* A 50% equity method investment in LM4 joint venture that owns a natural gas processing plant located in McKenzie County, North Dakota, that was placed in service in the third quarter of 2019. Targa Resources Corp. is the operator of the plant.
- *Mentor Storage Terminal.* A propane storage cavern and rail and truck loading and unloading facility located in Mentor, Minnesota.

Terminaling and Export

Our terminaling and export segment includes Hess North Dakota Export Logistics Operations LP, or Logistics Opco, which owns each of the following assets:

- *Ramberg Terminal Facility.* A crude oil pipeline and truck receipt terminal located in Williams County, North Dakota that is capable of delivering crude oil into an interconnecting pipeline for transportation to the Tioga Rail Terminal, Dakota Access Pipeline ("DAPL") and other third-party pipelines and storage facilities.
- *Tioga Rail Terminal.* A crude oil and NGL rail loading terminal in Tioga, North Dakota that is connected to the Tioga Gas Plant, the Ramberg Terminal Facility and our crude oil gathering system.
- *Crude Oil Rail Cars.* A total of 550 crude oil rail cars, constructed to DOT-117 safety standards, which we operate as unit trains consisting of approximately 100 to 110 crude oil rail cars.
- *Johnson's Corner Header System.* An approximately six-mile crude oil pipeline header system located in McKenzie County, North Dakota that receives crude oil by pipeline from Hess and third parties and delivers crude oil to DAPL and other third-party interstate pipeline systems.

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•*Other DAPL Connections.* Various connections into DAPL that receive crude oil by pipeline from the crude oil gathering system for delivery into DAPL.

Significant 2023 Financial and Operating Results

Significant financial and operating results for the year ended December 31, 2023 include:

- Throughput volumes increased 15% for gas processing, 12% for terminaling and 28% for water gathering in 2023 compared with 2022, primarily due to increased Hess drilling activity, higher gas capture and higher third-party volumes.
- Consolidated net income of \$607.7 million.
- Net income attributable to Hess Midstream LP after deduction for noncontrolling interest of \$118.6 million, or \$2.11 basic earnings per Class A Share.
- Net cash provided by operating activities of \$866.4 million.
- Adjusted EBITDA of \$1,022.2 million.
- Paid cash distributions of \$1.8037 per Class A share in total for the first three quarters of 2023 and declared a cash distribution of \$0.6343 per Class A share for the fourth quarter of 2023, which was paid in February 2024.
- Completed the repurchase of an aggregate of 13,641,165 Class B Units of the Partnership from the Sponsors for approximately \$400 million.

Revenues and other income in 2023 were \$1,348.6 million compared with \$1,275.2 million in 2022. Current year revenues and other income were up \$73.4 million compared with the prior year, of which \$86.7 million was primarily attributable to higher tariff rates and \$9.1 million was attributable to higher third-party revenues, pass-through revenues and other income, partially offset by \$22.4 million primarily attributable to crude oil physical volumes that were below prior-year MVC levels. Total operating costs and expenses in 2023 were \$531.7 million, up from \$484.0 million in the prior year. The increase was attributable to higher operating and maintenance expenses of \$33.4 million, including higher maintenance activity on our gathering and processing infrastructure, rail car inspection and recertification activity and costs charged to us under our omnibus and employee secondment agreements. Additionally, part of the increase was attributable to higher depreciation of \$11.2 million and higher general and administrative expenses of \$3.1 million. Interest expense, net of interest income, increased \$29.7 million, primarily attributable to higher interest rates on our credit facilities and higher borrowings on our revolving credit facility, as well as the \$400.0 million 5.50% fixed-rate senior notes issued in April 2022. Income tax expense in 2023 was \$37.9 million, up from \$26.6 million in 2022, which was primarily driven by increased ownership of the Partnership by Hess Midstream LP following the equity offering and unit repurchase transactions in 2022 and 2023. As a result, consolidated net income decreased \$12.9 million while Adjusted EBITDA increased \$39.3 million during the year ended December 31, 2023, compared with the year ended December 31, 2022.

Throughput volumes increased 15% for gas processing and 14% for gas gathering in 2023 compared with 2022 primarily due to increased Hess drilling activity, higher gas capture and higher third-party volumes. Throughput volumes increased 12% for crude oil terminaling and 4% for crude oil gathering in 2023 compared with 2022 primarily due to increased Hess drilling activity and higher third-party volumes. Water gathering volumes increased 28%, reflecting higher production and steady organic growth of our water handling business.

For additional discussion of the results of operations at the segment level, see “*Results of Operations*” below. For additional information regarding Adjusted EBITDA, our non-GAAP financial measure, see “*How We Evaluate Our Operations*” and “*Reconciliation of Non-GAAP Financial Measure*” below.

How We Generate Revenues

We generate substantially all of our revenues by charging fees for gathering, compressing and processing natural gas and fractionating NGLs; gathering, terminaling, loading and transporting crude oil and NGLs; storing and terminaling propane; and gathering and disposing of produced water. We have entered into long-term, fee-based commercial agreements with Hess effective January 1, 2014, for oil and gas services agreements, and effective January 1, 2019, for water services agreements.

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Except for the water services agreements and except for a certain gathering sub-system, as described below, each of our commercial agreements with Hess had an initial 10-year term. We exercised our renewal options to extend each of these commercial agreements for one additional 10-year term effective January 1, 2024, through December 31, 2033. There were no changes to any provisions of the existing commercial agreements as a result of the exercise of the renewal options. For this gathering sub-system, the initial term is 15 years effective January 1, 2014, and the Secondary Term is 5 years. For the water services agreements the initial term is 14 years effective January 1, 2019, and the Secondary Term is 10 years. We have the sole option to renew these remaining agreements for their Secondary Term that is exercisable at a later date. Upon the expiration of the Secondary Term, if any, the agreements will automatically renew for subsequent one-year periods unless terminated by either party no later than 180 days prior to the end of the applicable Secondary Term.

These agreements include dedications covering substantially all of Hess' existing and future owned or controlled production in the Bakken, minimum volume commitments, inflation escalators and fee recalculation mechanisms, all of which are intended to provide us with cash flow stability and growth, as well as downside risk protection. In particular, Hess' minimum volume commitments under our commercial agreements provide minimum levels of cash flows and the fee recalculation mechanisms under the agreements allow fees to be adjusted annually to provide us with cash flow stability during the initial term of the agreements. During the Secondary Term of the agreements, the fee recalculation model will be replaced by an inflation-based fee structure. See *Item 8. Financial Statements and Supplementary Data. Note 4, Related Party Transactions* for additional description of our commercial agreements.

Our revenues also include revenues from (i) third-party volumes contracted directly with us, (ii) third-party volumes contracted with Hess and delivered to us under the commercial agreements with Hess described above, and (iii) pass-through third-party rail transportation costs, third-party produced water trucking and disposal costs, electricity fees and certain other third-party fees, for which we recognize revenues in an amount equal to the costs. For the year ended December 31, 2023, our gas gathering and gas processing revenues comprised approximately 75% of total affiliate revenues, excluding passthrough revenues. Together with Hess, we are pursuing strategic relationships with third-party producers and other midstream companies with operations in the Bakken in order to maximize our utilization rates.

How We Evaluate Our Operations

Our management uses a variety of financial and operating metrics to analyze our operating results and profitability. These metrics include (i) volumes, (ii) operating and maintenance expenses and (iii) Adjusted EBITDA.

Volumes. The amount of revenues we generate primarily depends on the volumes of crude oil, natural gas, NGLs and produced water that we handle at our gathering, processing, terminaling, storage and disposal facilities. These volumes are affected primarily by the supply of and demand for crude oil, natural gas and NGLs in the markets served directly or indirectly by our assets, including changes in crude oil prices, which may further affect volumes delivered by Hess. Although Hess has committed to minimum volumes under our commercial agreements described above, our results of operations will be impacted by our ability to:

- utilize the remaining uncommitted capacity on, or add additional capacity to, our existing assets, and optimize our existing assets;
- identify and execute expansion projects, and capture incremental throughput volumes from Hess and third parties for these expanded facilities;
- increase throughput volumes at our Ramberg Terminal Facility, Tioga Rail Terminal and the Johnson's Corner Header System by interconnecting with new or existing third-party gathering pipelines; and
- increase gas processing throughput volumes by interconnecting with new or existing third-party gathering pipelines.

Operating and Maintenance Expenses. Our management seeks to maximize the profitability of our operations by effectively managing operating and maintenance expenses. These expenses are comprised primarily of costs charged to us under our omnibus agreement and employee secondment agreement, third-party contractor costs, utility costs, insurance premiums, third-party service provider costs, related property taxes and other non-income taxes and maintenance expenses, such as expenditures to repair, refurbish and replace storage facilities and to maintain equipment reliability, integrity and safety. These expenses generally remain relatively stable across broad ranges of throughput volumes but can fluctuate from period to period depending on the mix of activities performed during that period and the timing of substantial expenses, such as gas plant turnarounds. We seek to manage our maintenance expenditures by scheduling periodic maintenance on our assets in order to minimize significant variability in these expenditures and minimize their impact on our cash flow.

Adjusted EBITDA. We define Adjusted EBITDA as net income (loss) before net interest expense, income tax expense (benefit), depreciation and amortization and our proportional share of depreciation of our equity affiliates, as further adjusted to eliminate the impact of certain items that we do not consider indicative of our ongoing operating performance, such as transaction costs, other income and other non-cash and non-recurring items, if applicable. We use Adjusted EBITDA to analyze our performance and liquidity.

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Adjusted EBITDA is a non-GAAP supplemental financial measure that management and external users of our consolidated financial statements, such as industry analysts, investors, lenders and rating agencies, may use to assess:

- our operating performance as compared to other publicly traded companies in the midstream energy industry, without regard to historical cost basis or, in the case of Adjusted EBITDA, financing methods;
- the ability of our assets to generate sufficient cash flow to make distributions to our shareholders;
- our ability to incur and service debt and fund capital expenditures; and
- the viability of acquisitions and other capital expenditure projects and the returns on investment of various investment opportunities.

We believe that the presentation of Adjusted EBITDA provides useful information to investors in assessing our financial condition and results of operations. The GAAP measures most directly comparable to Adjusted EBITDA are net income (loss) and net cash provided by (used in) operating activities. Adjusted EBITDA should not be considered as an alternative to GAAP net income (loss), income (loss) from operations, net cash provided by (used in) operating activities or any other measure of financial performance or liquidity presented in accordance with GAAP. Adjusted EBITDA has important limitations as an analytical tool because it excludes some but not all items that affect net income and net cash provided by operating activities. You should not consider Adjusted EBITDA in isolation or as a substitute for analysis of our results as reported under GAAP. Additionally, because Adjusted EBITDA may be defined differently by other companies in our industry, our definition of these measures may not be comparable to similarly titled measures of other companies, thereby diminishing their utility.

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Results of Operations

The following tables summarize our consolidated results of operations for the years ended December 31, 2023, 2022 and 2021. The results of operations are discussed in further detail following this overview (in millions, unless otherwise noted).

For the Year Ended December 31, 2023	Gathering	Processing and Storage	Terminaling and Export	Interest and Other	Consolidated Hess Midstream LP
Revenues					
Affiliate services	\$ 727.7	\$ 496.0	\$ 114.4	\$ -	\$ 1,338.1
Third-party services	2.3	5.7	-	-	8.0
Other income	-	-	2.5	-	2.5
Total revenues	730.0	501.7	116.9	-	1,348.6
Costs and expenses					
Operating and maintenance expenses (exclusive of depreciation shown separately below)	185.3	99.0	28.7	-	313.0
Depreciation expense	115.6	59.9	17.0	-	192.5
General and administrative expenses	10.9	5.3	1.3	8.7	26.2
Total operating costs and expenses	311.8	164.2	47.0	8.7	531.7
Income (loss) from operations	418.2	337.5	69.9	(8.7)	816.9
Income from equity investments	-	7.7	-	-	7.7
Interest expense, net	-	-	-	179.0	179.0
Income (loss) before income tax expense	418.2	345.2	69.9	(187.7)	645.6
Income tax expense	-	-	-	37.9	37.9
Net income (loss)	418.2	345.2	69.9	(225.6)	607.7
Less: Net income (loss) attributable to noncontrolling interest	316.6	261.7	53.1	(142.3)	489.1
Net income (loss) attributable to Hess Midstream LP	\$ 101.6	\$ 83.5	\$ 16.8	\$ (83.3)	\$ 118.6
Throughput volumes					
Gas gathering (MMcf/d)	381				381
Crude oil gathering (MBbl/d)	100				100
Gas processing (MMcf/d)		367			367
Crude oil terminaling (MBbl/d)			115		115
NGL loading (MBbl/d)			13		13
Water gathering (MBbl/d)	95				95

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For the Year Ended December 31, 2022	Gathering	Processing and Storage	Terminaling and Export	Interest and Other	Consolidated Hess Midstream LP
Revenues					
Affiliate services	\$ 677.9	\$ 470.8	\$ 124.5	\$ -	\$ 1,273.2
Other income	-	-	2.0	-	2.0
Total revenues	677.9	470.8	126.5	-	1,275.2
Costs and expenses					
Operating and maintenance expenses (exclusive of depreciation shown separately below)	170.2	85.0	24.4	-	279.6
Depreciation expense	107.4	57.7	16.2	-	181.3
General and administrative expenses	10.7	4.3	0.9	7.2	23.1
Total operating costs and expenses	288.3	147.0	41.5	7.2	484.0
Income (loss) from operations	389.6	323.8	85.0	(7.2)	791.2
Income from equity investments	-	5.3	-	-	5.3
Interest expense, net	-	-	-	149.3	149.3
Income (loss) before income tax expense	389.6	329.1	85.0	(156.5)	647.2
Income tax expense	-	-	-	26.6	26.6
Net income (loss)	389.6	329.1	85.0	(183.1)	620.6
Less: Net income (loss) attributable to noncontrolling interest	323.2	272.5	70.6	(129.6)	536.7
Net income (loss) attributable to Hess Midstream LP	\$ 66.4	\$ 56.6	\$ 14.4	\$ (53.5)	\$ 83.9
Throughput volumes					
Gas gathering (MMcf/d)	333				333
Crude oil gathering (MBbl/d)	96				96
Gas processing (MMcf/d)		319			319
Crude oil terminaling (MBbl/d)			103		103
NGL loading (MBbl/d)			11		11
Water gathering (MBbl/d)	74				74

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For the Year Ended December 31, 2021	Gathering	Processing and Storage	Terminaling and Export	Interest and Other	Consolidated Hess Midstream LP
Revenues					
Affiliate services	\$ 630.6	\$ 435.7	\$ 137.5	\$ -	\$ 1,203.8
Total revenues	630.6	435.7	137.5	-	1,203.8
Costs and expenses					
Operating and maintenance expenses (exclusive of depreciation shown separately below)	143.1	128.4	16.8	-	288.3
Depreciation expense	101.0	48.4	16.2	-	165.6
General and administrative expenses	8.9	5.7	0.8	7.3	22.7
Total operating costs and expenses	253.0	182.5	33.8	7.3	476.6
Income (loss) from operations	377.6	253.2	103.7	(7.3)	727.2
Income from equity investments	-	10.6	-	-	10.6
Interest expense, net	-	-	-	105.4	105.4
Income (loss) before income tax expense	377.6	263.8	103.7	(112.7)	632.4
Income tax expense	-	-	-	14.6	14.6
Net income (loss)	377.6	263.8	103.7	(127.3)	617.8
Less: Net income (loss) attributable to noncontrolling interest	341.3	238.3	93.6	(101.8)	571.4
Net income (loss) attributable to Hess Midstream LP	<u>\$ 36.3</u>	<u>\$ 25.5</u>	<u>\$ 10.1</u>	<u>\$ (25.5)</u>	<u>\$ 46.4</u>
Throughput volumes					
Gas gathering (MMcf/d)	324				324
Crude oil gathering (MBbl/d)	110				110
Gas processing (MMcf/d)		305			305
Crude oil terminaling (MBbl/d)			116		116
NGL loading (MBbl/d)			13		13
Water gathering (MBbl/d)	73				73

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Year ended December 31, 2023 Compared to Year Ended December 31, 2022

Gathering

Revenues and other income increased \$52.1 million in 2023 compared to 2022, of which \$64.1 million is attributable to higher tariff rates, \$11.5 million is attributable to higher water gathering and disposal revenues, \$7.6 million is attributable to higher pass-through revenues included in affiliate and third-party services, and \$1.8 million is attributable to higher third-party services contracted directly with us. Despite the overall higher gas gathering physical volumes in 2023, these revenue increases were partially offset by \$18.0 million as the higher gas gathering volumes were still below the MVC levels in 2022 in one of the sub-systems. The remaining decrease of \$14.9 million is attributable to crude oil gathering volumes where actual physical volumes were at or slightly below MVCs in 2023 and below MVCs in 2022, with physical volumes in 2023 lower than MVC levels in 2022.

Operating and maintenance expenses increased \$15.1 million, of which \$7.6 million is attributable to higher pass-through costs, including produced water trucking and disposal and electricity fees, \$6.0 million is attributable primarily to higher maintenance activity on our gathering and compression infrastructure, and \$4.5 million is attributable to higher employee costs allocated to us under our omnibus and employee secondment agreements. These increases were partially offset by \$3.0 million attributable to the August 2022 produced water release remediation reserve. Depreciation expense increased \$8.2 million due to new compressors and other new gathering assets placed in service.

Processing and Storage

Revenues and other income increased \$30.9 million in 2023 compared to 2022, of which \$16.9 million is attributable to higher gas processing physical volumes that were above the 2023 and 2022 MVC levels, \$7.9 million is attributable to higher tariff rates, \$5.3 million is attributable to higher third-party services contracted directly with us, and \$0.8 million is attributable to higher pass-through revenues included in affiliate and third-party services.

Operating and maintenance expenses increased \$14.0 million, of which \$7.5 million is attributable to higher maintenance activity, \$3.6 million is attributable to higher third-party processing fees due to higher volumes processed at the LM4 plant, \$2.1 million is attributable to higher employee costs allocated to us under our omnibus and employee secondment agreements, and \$0.8 million is attributable to higher pass-through costs. Depreciation expense increased \$2.2 million due to new assets placed in service.

Income from equity investments increased \$2.4 million in 2023 compared to 2022 primarily due to higher volumes processed at the LM4 plant.

Terminaling and Export

Revenues and other income decreased \$9.6 million in 2023 compared to 2022. Although physical volumes were generally above MVCs in 2023, they remained below the MVC levels of 2022, resulting in a \$17.9 million decline in revenues. Additionally, \$6.9 million of the decrease is attributable to lower rail transportation pass-through revenues. These decreases were partially offset by \$14.7 million attributable to higher tariff rates and \$0.5 million attributable to other income.

Operating and maintenance expenses increased \$4.3 million, of which \$7.5 million is attributable to rail car inspection and recertification activities, \$2.0 million is attributable to higher employee costs allocated to us under our omnibus and employee secondment agreements, and \$1.7 million is attributable to other maintenance activity. These increases were partially offset by \$6.9 million attributable to lower rail transportation pass-through costs.

Interest and Other

Interest expense, net of interest income, increased \$29.7 million, of which \$23.7 million is attributable primarily to higher interest rates on our credit facilities and higher borrowings on our revolving credit facility, and \$6.0 million is attributable to the \$400.0 million 5.50% fixed-rate senior notes issued in April 2022. Income tax expense increased \$11.3 million in the same period primarily driven by increased ownership of the Partnership by Hess Midstream LP following the equity offerings and unit repurchase transactions in 2022 and 2023.

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Year ended December 31, 2022 Compared to Year Ended December 31, 2021

Gathering

Revenues increased \$47.3 million in 2022 compared to 2021, of which \$58.7 million is attributable to higher gas gathering MVC levels and physical gas gathering volumes due to higher gas capture and \$13.4 million is attributable to higher tariff rates. This increase is partially offset by \$13.6 million attributable to lower crude oil gathering MVC levels and \$9.1 million attributable to lower water gathering and disposal MVC levels in 2022 when compared to 2021. The remaining decrease of \$2.1 million is attributable to lower pass-through revenues.

Operating and maintenance expenses increased \$27.1 million, of which \$13.6 million is attributable to higher maintenance activity on our expanding gathering infrastructure, \$8.0 million is attributable to higher employee costs allocated to us under our omnibus and employee secondment agreements and \$7.6 million is attributable to higher remediation expenses, including the produced water release in August 2022. The Company is working with the North Dakota regulatory agencies and affected landowners to remediate impacts of the release. This increase is partially offset by \$2.1 million lower pass-through costs. Depreciation expense increased \$6.4 million due to new compressors and other new gathering assets being brought into service. General and administrative expenses increased \$1.8 million primarily attributable to higher charges from Hess under our omnibus and employee secondment agreements.

Processing and Storage

Revenues and other income increased \$35.1 million in 2022 compared to 2021, of which \$47.0 million is attributable to higher MVC levels and higher physical volumes due to higher gas capture. This increase was partially offset by \$7.3 million attributable to lower pass-through revenue, including electricity and other fees related to temporary gas offloads during the TGP turnaround in 2021, and \$4.6 million attributable to lower tariff rates.

Operating and maintenance expenses decreased \$43.4 million, of which \$21.0 million is attributable to the TGP turnaround in 2021 and \$7.3 million is attributable to lower pass-through costs, including electricity and other fees related to temporary offloads during the TGP turnaround in 2021. In addition, \$7.2 million is attributable to lower third-party processing fees due to lower volumes processed at the LM4 plant, \$4.3 million is attributable to lower employee costs allocated to us under our omnibus and employee secondment agreements and \$3.6 million is attributable to lower other operating costs. Depreciation expense increased \$9.3 million primarily due to the TGP expansion and turnaround assets placed in service in 2021. General and administrative expenses decreased \$1.4 million attributable to lower employee costs allocated to us under our omnibus and employee secondment agreements.

Income from equity investments decreased \$5.3 million in 2022 compared to 2021 primarily due to lower volumes processed and higher maintenance expenses at the LM4 plant.

Terminaling and Export

Revenues and other income decreased \$11.0 million in 2022 compared to 2021, of which \$14.2 million is attributable to lower MVC levels and \$2.2 million is attributable to lower tariff rates. This decrease was partially offset by \$3.4 million attributable to higher rail transportation pass-through revenues and \$2.0 million attributable to other income.

Operating and maintenance expenses increased \$7.6 million, of which \$4.0 million is attributable to higher employee costs allocated to us under our omnibus and employee secondment agreements, \$3.4 million is attributable to higher rail transportation pass-through costs and \$0.2 million is attributable to other maintenance activity.

Interest and Other

Interest expense, net of interest income, increased \$43.9 million, primarily attributable to the \$750.0 million 4.25% fixed-rate senior notes issued in August 2021, the \$400.0 million 5.50% fixed-rate senior notes issued in April 2022 and higher interest rates on the Term Loan A credit facility. Income tax expense increased \$12.0 million, primarily driven by increased ownership of the Partnership by Hess Midstream LP following the equity offering and unit repurchase transactions in 2021 and 2022.

Other Factors Expected to Significantly Affect Our Future Results

We currently generate substantially all of our revenues under fee-based commercial agreements with Hess, including third parties contracted with affiliates of Hess. These contracts provide cash flow stability and minimize our direct exposure to commodity price fluctuations, since we generally do not own any of the crude oil, natural gas, or NGLs that we handle and do not engage in the trading of crude oil, natural gas, or NGLs. However, commodity price fluctuations indirectly influence our activities and results of operations over the long-term, since they can affect production rates and investments by Hess and third parties in the development of new crude oil and natural gas reserves. The markets for oil and natural gas are volatile and will likely continue to be volatile in the future.

The throughput volumes at our facilities depend primarily on the volumes of crude oil and natural gas produced by Hess and third parties in the Bakken, which, in turn, are ultimately dependent on Hess' and third parties' exploration and production margins. Exploration and production margins depend on the price of crude oil, natural gas, and NGLs. These prices are volatile and influenced by numerous factors beyond our or our customers' control, including the domestic and global supply of and demand for crude oil, natural gas and NGLs. Sustained periods of low prices for oil and natural gas could materially and adversely affect the quantities of oil and natural gas that Hess and third parties can economically produce. The commodities trading markets, as well as global and regional supply and demand factors, may also influence the selling prices of crude oil, natural gas and NGLs. Furthermore, our ability to execute our growth strategy in the Bakken, including attracting third-party volumes, will depend on crude oil and natural gas production in that area, which is also affected by the supply of and demand for crude oil and natural gas.

In the second quarter of 2020, as a result of the sharp decline in crude oil prices, Hess reduced its rig count from six rigs to one rig in the Bakken. In addition, third parties in the Bakken also curtailed production and reduced drilling activity. Our contract structure has largely offset and is expected to continue to offset potential impact of the reduction in volumes on our financial performance metrics through the initial term of our commercial agreements, as our minimum volume commitments provide minimum levels of cash flows and the fee recalculation mechanisms under our agreements support our cash flow stability. Subsequently, Hess increased its rig count in the Bakken to three operated rigs in September 2021, and to four operated rigs in July 2022. To the extent our plans include revenues for volumes above currently established MVC levels, such revenues could decline to the MVC levels as a result of market volatility. All of our volumes are expected to be above currently established MVC levels in 2024, 2025 and 2026.

The majority of our systems are entering the Secondary Term of our commercial agreements, which includes a fixed fee structure based on the average fees paid by Hess during 2021-2023 adjusted annually for inflation up to 3% a year. Such a fee structure may provide less downside risk protection in the future. For our terminaling and water gathering systems, the rates will continue to be reset through our annual rate redetermination process through 2033. For all of our systems, MVCs will continue to provide downside protection through 2033.

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The following table presents a reconciliation of Adjusted EBITDA to net income and net cash provided by operating activities, the most directly comparable GAAP financial measures, for each of the periods indicated.

(in millions)	Year Ended December 31,		
	2023	2022	2021
Reconciliation of Adjusted EBITDA and to net income:			
Net income	\$ 607.7	\$ 620.6	\$ 617.8
Plus:			
Depreciation expense	192.5	181.3	165.6
Proportional share of equity affiliates' depreciation	5.1	5.1	5.1
Interest expense, net	179.0	149.3	105.4
Income tax expense	37.9	26.6	14.6
Adjusted EBITDA	<u>\$ 1,022.2</u>	<u>\$ 982.9</u>	<u>\$ 908.5</u>
Reconciliation of Adjusted EBITDA to net cash provided by operating activities:			
Net cash provided by operating activities	\$ 866.4	\$ 861.1	\$ 795.5
Changes in assets and liabilities	(14.5)	(14.5)	18.0
Amortization of deferred financing costs	(8.4)	(8.8)	(7.3)
Proportional share of equity affiliates' depreciation	5.1	5.1	5.1
Interest expense, net	179.0	149.3	105.4
Distribution from equity investments	(11.4)	(13.0)	(17.4)
Income from equity investments	7.7	5.3	10.6
Other	(1.7)	(1.6)	(1.4)
Adjusted EBITDA	<u>\$ 1,022.2</u>	<u>\$ 982.9</u>	<u>\$ 908.5</u>

Liquidity and Capital Resources

We expect our ongoing sources of liquidity to include:

- cash on hand;
- cash generated from operations;
- borrowings under our revolving credit facility;
- issuances of additional debt securities; and
- issuances of additional equity securities.

We believe that cash generated from these sources will be sufficient to meet our operating requirements, our planned capital expenditures, debt service requirements, our quarterly cash distribution requirements, future internal growth projects or potential acquisitions. See Item 1A. *Risk Factors* for a discussion of risks related to the Chevron Merger.

Our partnership agreement requires that we distribute all of our available cash to shareholders. During the year ended December 31, 2023, we made distributions of \$127.5 million, to the holders of our equity securities representing limited partner interests in us. In addition, the Partnership made distributions of \$429.5 million to the Sponsors as holders of the Class B Units of the Partnership. On January 29, 2024, we declared a quarterly cash distribution of \$0.6343 per Class A Share that was paid on February 14, 2024, to shareholders of record on February 8, 2024, and the Partnership made distributions of \$0.6343 per Class B Unit of the Partnership to the Sponsors.

Fixed-Rate Senior Notes

In April 2022, the Partnership issued \$400.0 million aggregate principal amount of 5.500% fixed-rate senior unsecured notes due 2030 to qualified institutional investors. Interest is payable semi-annually on April 15 and October 15, commencing October 15, 2022. The Partnership used the proceeds to repay the borrowings under its revolving credit facility used to finance the April 4, 2022, repurchase transaction.

In August 2021, the Partnership issued \$750.0 million aggregate principal amount of 4.250% fixed-rate senior unsecured notes due 2030 to qualified institutional investors. Interest is payable semi-annually on February 15 and August 15. The Partnership used the proceeds to fund the August 10, 2021 repurchase transaction.

In December 2019, the Partnership issued \$550.0 million aggregate principal amount of 5.125% fixed-rate senior unsecured notes due 2028 to qualified institutional investors. Interest is payable semi-annually on June 15 and December 15. The Partnership used the net proceeds to finance the acquisition of HIP, including to repay borrowings under HIP's credit facilities, and pay related fees and expenses.

In December 2019, in connection with the Restructuring, the Partnership assumed \$800.0 million aggregate principal amount of 5.625% outstanding fixed-rate senior unsecured notes of HIP in a par-for-par exchange for newly issued 5.625% senior notes due 2026 of the Partnership. Interest is payable semi-annually on February 15 and August 15.

The notes described above are guaranteed by certain subsidiaries of the Partnership. Each of the indentures for the senior notes described above contains customary covenants that restrict our ability and the ability of our restricted subsidiaries to (i) declare or pay any dividend or make any other restricted payments; (ii) transfer or sell assets or subsidiary stock; (iii) incur additional debt; or (iv) make restricted investments, unless, at the time of and immediately after giving pro forma effect to such restricted payments and any related incurrence of indebtedness or other transactions, no default has occurred and is continuing or would occur as a consequence of such restricted payment and if the leverage ratio does not exceed 4.25 to 1.00. As of December 31, 2023, we were in compliance with all debt covenants under the indentures.

In addition, the covenants included in the indentures governing the senior notes contain provisions that allow the Company to satisfy the Partnership's reporting obligations under the indentures, as long as any such financial information of the Company contains information reasonably sufficient to identify the material differences, if any, between the financial information of the Company, on the one hand, and the Partnership and its subsidiaries on a stand-alone basis, on the other hand and the Company does not directly own capital stock of any person other than the Partnership and its subsidiaries, or material business operations that would not be consolidated with the financial results of the Partnership and its subsidiaries. The Company is a holding company and has no independent assets or operations. Other than the interest in the Partnership and the effect of federal and state income taxes that are recognized at the Company level, there are no material differences between the consolidated financial statements of the Partnership and the consolidated financial statements of the Company.

[Table of Contents](#)**Credit Facilities**

On July 14, 2022, the Partnership amended and restated its existing credit agreement for its senior secured credit facilities (the "Credit Facilities") consisting of a \$1.0 billion 5-year revolving credit facility and a fully drawn \$400.0 million 5-year Term Loan A facility. The Credit Facilities mature in July 2027. Facility fees accrue on the total capacity of the revolving credit facility. Borrowings under the 5-year Term Loan A facility generally bear interest at Secured Overnight Financing Rate ("SOFR") plus the applicable margin ranging from 1.65% to 2.55%, while the applicable margin for the 5-year syndicated revolving credit facility ranges from 1.375% to 2.050%. Pricing levels for the facility fee and interest rate margins are based on the Partnership's ratio of total debt to EBITDA (as defined in the Credit Facilities). If the Partnership obtains an investment grade credit rating, the pricing levels will be based on the Partnership's credit ratings in effect from time to time. At December 31, 2023, borrowings of \$340.0 million were drawn and outstanding under the Partnership's revolving credit facility, and borrowings of \$397.5 million, excluding deferred issuance costs, were drawn and outstanding under the Partnership's Term Loan A facility.

The Credit Facilities can be used for borrowings and letters of credit for general corporate purposes. The Credit Facilities are guaranteed by each direct and indirect wholly owned material domestic subsidiary of the Partnership, and are secured by first priority perfected liens on substantially all of the presently owned and after-acquired assets of the Partnership and its direct and indirect wholly owned material domestic subsidiaries, including equity interests directly owned by such entities, subject to certain customary exclusions. The Credit Facilities contain representations and warranties, affirmative and negative covenants and events of default that the Partnership considers to be customary for an agreement of this type, including a covenant that requires the Partnership to maintain a ratio of total debt to EBITDA (as defined in the Credit Facilities) for the prior four fiscal quarters of not greater than 5.00 to 1.00 as of the last day of each fiscal quarter (5.50 to 1.00 during the specified period following certain acquisitions) and, prior to the Partnership obtaining an investment grade credit rating, a ratio of secured debt to EBITDA for the prior four fiscal quarters of not greater than 4.00 to 1.00 as of the last day of each fiscal quarter. As of December 31, 2023, we were in compliance with these financial covenants.

Cash Flows

The following table sets forth a summary of our cash flows (in millions):

	Year Ended December 31,		
	2023	2022	2021
Cash flows from operating activities	\$ 866.4	\$ 861.1	\$ 795.5
Cash flows used in investing activities	(223.5)	(238.2)	(163.2)
Cash flows used in financing activities	(640.6)	(622.0)	(632.7)
Net increase (decrease) in cash and cash equivalents	\$ 2.3	\$ 0.9	\$ (0.4)

Operating Activities. Cash flows from operating activities increased \$5.3 million in 2023 compared to 2022. The change in cash flows from operating activities resulted from an increase in revenues and other income of \$73.4 million, partially offset by an increase in expenses, other than depreciation and other non-cash gains and losses of \$66.5 million and a decrease in distributions received from equity investments of \$1.6 million.

Cash flows provided by operating activities increased \$65.6 million in 2022 compared to 2021. The change in cash flows from operating activities resulted from an increase in revenues and other income of \$71.4 million, an increase in cash provided by changes in working capital of \$32.5 million, partially offset by an increase in expenses, other than depreciation, amortization, equity-based compensation and other non-cash gains and losses of \$33.9 million and a decrease in distributions received from equity investments of \$4.4 million.

Investing Activities. Cash flows used in investing activities decreased \$14.7 million in 2023 compared to 2022, driven by lower payments for additions to property, plant, and equipment primarily related to our compression capacity expansion program.

Cash flows used in investing activities increased \$75.0 million in 2022 compared to 2021, driven by higher payments for additions to property, plant, and equipment primarily related to our compression capacity expansion program.

Financing Activities. Cash flows used in financing activities increased \$18.6 million in 2023 compared to 2022. In 2023, we had higher distributions to shareholders and noncontrolling interest of \$25.8 million and paid higher transactions costs of \$1.6 million related to unit repurchase transactions. In 2023, we also had higher net borrowings under our credit facilities of \$395.5 million that we used primarily to finance the 2023 unit repurchase transactions; whereas in 2022, we had \$386.7 million of proceeds from issuance of unsecured senior notes, net of any financing costs, that we used to repay the borrowings under our revolving credit facility used to finance the 2022 repurchase transaction.

Cash flows used in financing activities decreased \$10.7 million in 2022 compared to 2021. In 2022, we issued \$400.0 million aggregate principal amount of unsecured senior notes that we used to repay the borrowings under our revolving credit facility used to finance the 2022 repurchase transaction. In 2022, we also had lower net repayments on our debt of \$12.3 million, net of any changes in financing costs, and \$0.6 million lower transaction costs related to unit repurchase transactions, partially offset by higher distributions to shareholders and noncontrolling interest of \$2.2 million.

[Table of Contents](#)**Capital Expenditures**

Our operations can be capital intensive, requiring investments to expand, upgrade, maintain or enhance existing operations and to meet environmental and operational regulations.

The following table sets forth a summary of capital expenditures and reconciles capital expenditures on an accrual basis to additions to property, plant and equipment on a cash basis:

(in millions)	Year Ended December 31,		
	2023	2022	2021
Total capital expenditures	245.7	231.8	183.0
(Increase) decrease in accrued capital expenditures	(18.8)	2.4	(12.9)
(Increase) decrease in capital expenditures included in accounts payable - affiliate	(3.4)	4.0	(6.9)
Additions to property, plant and equipment	<u>\$ 223.5</u>	<u>\$ 238.2</u>	<u>\$ 163.2</u>

Capital expenditures in 2023 are primarily attributable to continued expansion of our compression capacity and gas capture capabilities to meet Hess' and third parties' current and future production growth and gas capture targets. The activities focused on the construction of two new greenfield compressor stations and associated pipeline infrastructure and expanding an existing compressor station.

Capital expenditures in 2022 and 2021 were also attributable to continued expansion of our compression capacity and gas capture capabilities. Capital expenditures in 2021 also included the TGP turnaround activities.

Cash Requirements

Our cash requirements within the next twelve months include accounts payables, accrued liabilities, the current portion of long-term debt, interest, purchase obligations, which include a portion of our planned capital expenditure program in 2024, and other liabilities.

Our long-term contractual obligations and commitments include:

- Debt and interest: See *Item 8. Financial Statements and Supplementary Data. Note 7, Debt and Interest Expense.*
- Purchase obligations: See *Item 8. Financial Statements and Supplementary Data. Note 11, Commitments and Contingencies.*

Off-Balance Sheet Arrangements

We have not entered into any transactions, agreements or other contractual arrangements that would result in off-balance sheet liabilities.

Critical Accounting Estimates

Accounting policies and estimates affect the recognition of assets and liabilities in our consolidated balance sheets and revenues and expenses in our consolidated statements of operations. The accounting methods used can affect net income, partners' capital and various financial statement ratios. However, the accounting methods generally do not change cash flows or liquidity. We consider the following policies to be the most critical in understanding the judgments that are involved in preparing our financial statements and the uncertainties that could impact our financial condition and results of operations.

Property, Plant and Equipment

Property, plant and equipment are stated at the lower of historical cost less accumulated depreciation, subject to the results of impairment testing. We capitalize all construction-related direct labor and material costs, as well as indirect construction costs. Indirect construction costs include general engineering, taxes and the cost of funds used during construction of material projects. Costs, including complete asset replacements and enhancements or upgrades that increase the original efficiency, productivity or capacity of property, plant and equipment, are also capitalized. The costs of repairs, minor replacements and other projects, which do not increase the original efficiency, productivity or capacity of property, plant and equipment, are expensed as incurred. The determination of cost componentization and related estimated useful lives is a significant element in arriving at the results of operations. The estimates affect depreciation expense in our accompanying consolidated statements of operations and balance sheets, as described below.

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Depreciation Expense

We calculate depreciation using the straight-line method based on the estimated useful lives after considering salvage values of our assets. When assets are placed into service, we make estimates with respect to their useful lives that we believe are reasonable. Depreciation lives related to our significant assets primarily range between 12 to 35 years. However, factors such as maintenance levels, economic conditions impacting the demand for these assets, and regulatory or environmental requirements are inherently uncertain and could cause us to change our estimates, and impact our future calculation of depreciation. The determination of estimated useful lives is a significant element in arriving at depreciation expense. The estimates affect depreciation expense and cost componentization in our accompanying consolidated statements of operations and balance sheets. These estimates and assumptions have not changed during the periods included in the accompanying consolidated financial statements.

Impairment of Long-Lived Assets

We review long-lived assets for impairment whenever events or changes in business circumstances indicate the net book values of the assets may not be recoverable. Factors that indicate potential impairment include a significant decrease in the market value of the asset, operating or cash flow losses associated with the use of the asset, and a significant change in the asset's physical condition or use. Impairment is indicated when the undiscounted cash flows estimated to be generated by those assets are less than the assets' net book value. Undiscounted cash flows are based on identifiable cash flows that are largely independent of the cash flows of other assets and liabilities. If impairment occurs, a loss is recognized for the difference between fair value and net book value. Such fair value is generally determined by discounting anticipated future net cash flows, an income valuation approach, or by a market-based valuation approach, which are Level 3 fair value measurements. Assumptions and estimates about future cash flows and fair values are complex and subject to significant uncertainty. These assumptions and estimates can be affected by a variety of factors, including external factors such as industry and economic trends that are outside of our control and internal factors such as changes in our business strategy and our internal forecasts. No impairments of long-lived assets were recorded during the periods included in the accompanying consolidated financial statements. The determination of impairments could be a significant element in arriving at the results of operations. Impairment charges would impact total operating costs and expenses and net Property, Plant & Equipment in our accompanying consolidated statements of operations and balance sheets.

Contingencies

In the ordinary course of business, we may become party to lawsuits, administrative proceedings and governmental investigations, including environmental, regulatory and other matters, the outcomes of which are inherently uncertain. Damages or penalties may be sought from us in some matters for which the likelihood of loss may be probable or possible but the amount of loss is not currently estimable. Costs that relate to an existing condition caused by past operations are expensed. Contingent liabilities are recorded when probable and reasonably estimable, the determination of which requires significant judgment and is subject to inherent uncertainty. On August, 12, 2022, the Company became aware of a produced water release from an underground pipeline located approximately 8 miles north of Ray, North Dakota. It is estimated that approximately 34,000 barrels of produced water were released, causing impacts to soils, crops, and groundwater. Remediation infrastructure was put in place and remediation and monitoring is ongoing. The Company has recorded reserves for the estimated ongoing and future costs to remediate impacts of the release. See *Item 8. Financial Statements and Supplementary Data. Note 11, Commitments and Contingencies*. Estimates related to contingencies affect operating expenses in our accompanying consolidated statements of operations and liabilities in our balance sheets.

EM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Market risk is the risk of loss arising from adverse changes in market rates and prices. We generally do not take ownership of the crude oil, natural gas or NGLs that we currently gather, process, terminal, store or transport for our customers. Because we generate substantially all of our revenues by charging fees under long-term commercial agreements with Hess with minimum volume commitments, Hess bears the risks associated with fluctuating commodity prices and we have minimal direct exposure to commodity prices.

In the normal course of our business, we are exposed to market risks related to changes in interest rates. Our financial risk management activities may include transactions designed to reduce risk by reducing our exposure to interest rate movements. Interest rate swaps may be used to convert interest payments on certain long-term debt. At December 31, 2023, we did not have in place any derivative instruments to hedge any exposure to changes in interest rates.

At December 31, 2023, our total debt had a carrying value of \$3,211.4 million and a fair value of approximately \$3,143.3 million, based on Level 2 inputs in the fair value measurement hierarchy. A 15% increase or decrease in interest rates would decrease or increase the fair value of our fixed rate debt by approximately \$81.5 million or \$85.6 million, respectively. The carrying value of the amounts under our Term Loan A facility and revolving credit facility at the year-end approximated their fair value. Any changes in interest rates do not impact cash outflows associated with fixed rate interest payments or settlement of debt principal, unless a debt instrument is repurchased prior to maturity. A hypothetical change of 100 basis points in the rate of our variable interest rate debt would impact annual interest expense by \$7.4 million based on our December 31, 2023, debt balances.

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ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

HESS MIDSTREAM LP
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Report of Independent Registered Public Accounting Firm

**To the Board of Directors of Hess Midstream GP LLC and
Shareholders of Hess Midstream LP**

Opinion on Internal Control over Financial Reporting

We have audited Hess Midstream LP's internal control over financial reporting as of December 31, 2023, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO criteria). In our opinion, Hess Midstream LP (the Company) maintained, in all material respects, effective internal control over financial reporting as of December 31, 2023, based on the COSO criteria.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of the Company as of December 31, 2023 and 2022, the related consolidated statements of operations, changes in partners' capital, and cash flows for each of the three years in the period ended December 31, 2023, and the related notes and our report dated February 29, 2024 expressed an unqualified opinion thereon.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management's Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects.

Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ Ernst & Young LLP
Houston, Texas
February 29, 2024

Report of Independent Registered Public Accounting Firm

**To the Board of Directors of Hess Midstream GP LLC and
Shareholders of Hess Midstream LP**

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Hess Midstream LP (the Company) as of December 31, 2023 and 2022, the related consolidated statements of operations, changes in partners' capital, and cash flows for each of the three years in the period ended December 31, 2023, and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2023 and 2022, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2023, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2023, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework), and our report dated February 29, 2024 expressed an unqualified opinion thereon.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective or complex judgments. The communication of the critical audit matter does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Presentation and Disclosure of Related Party Transactions with Hess Corporation

*Description of the
Matter*

As described in Note 4 to the consolidated financial statements, the Company is part of the consolidated operations of Hess Corporation and its affiliates ("Hess") and engages, in the normal course of business, in related party transactions with Hess.

Auditing the presentation and disclosure of these related party transactions, including the completeness thereof, was challenging due to Hess' involvement in many aspects of the Company's business, including the revenue earned from providing various services under long-term, fee-based contracts, and the direct and allocated expenses charged from Hess for services provided under commercial agreements and employee secondment and omnibus agreements.

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*How We Addressed
the Matter in Our
Audit*

We obtained an understanding, evaluated the design and tested the operating effectiveness of controls over the Company's process of identifying and disclosing related party transactions with Hess.

To test the completeness of these related party transactions, we obtained a listing of the Company's related party relationships and compared the listing to the Company's legal structure and evidence obtained from other audit procedures including, among others, inquiries of management and the audit committee, review of the board of directors and other committee meeting minutes, review of contracts, and testing of revenue and expense transactions. In addition, we tested transactions for appropriate classification as related-party or third-party transactions in revenue, expense and balance sheet accounts, and their compliance with the related terms of the agreements, by inspecting source documentation and evaluating the aggregation and presentation of related party financial statement line items.

/s/ Ernst & Young LLP

We have served as the Company's auditor since 2014.

Houston, Texas

February 29, 2024

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HESS MIDSTREAM LP
CONSOLIDATED BALANCE SHEETS

	December 31, 2023	December 31, 2022
(in millions, except share amounts)		
Assets		
Cash and cash equivalents	\$ 5.4	\$ 3.1
Accounts receivable from contracts with customers:		
Accounts receivable—trade	1.9	0.3
Accounts receivable—affiliate	122.5	122.7
Other current assets	7.0	6.2
Total current assets	136.8	132.3
Equity investments	90.2	93.9
Property, plant and equipment, net	3,229.2	3,172.8
Long-term receivable—affiliate	0.3	0.7
Deferred tax asset	324.4	177.2
Other noncurrent assets	8.6	11.3
Total assets	<u>\$ 3,789.5</u>	<u>\$ 3,588.2</u>
Liabilities		
Accounts payable—trade	\$ 38.5	\$ 35.0
Accounts payable—affiliate	41.2	27.7
Accrued liabilities	105.9	82.9
Current maturities of long-term debt	12.5	2.5
Other current liabilities	12.1	11.4
Total current liabilities	210.2	159.5
Long-term debt	3,198.9	2,883.1
Deferred tax liability	0.5	0.5
Other noncurrent liabilities	16.7	16.1
Total liabilities	3,426.3	3,059.2
Partners' capital		
Class A shares (68,367,647 shares issued and outstanding as of December 31, 2023; 44,002,846 shares issued and outstanding as of December 31, 2022)	340.2	245.1
Class B shares (157,941,441 shares issued and outstanding as of December 31, 2023; 195,847,606 shares issued and outstanding as of December 31, 2022)	-	-
Total Class A and Class B partners' capital	340.2	245.1
Noncontrolling interest	23.0	283.9
Total partners' capital	363.2	529.0
Total liabilities and partners' capital	<u>\$ 3,789.5</u>	<u>\$ 3,588.2</u>

See accompanying notes to consolidated financial statements.

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HESS MIDSTREAM LP
CONSOLIDATED STATEMENTS OF OPERATIONS

	Year Ended December 31,		
	2023	2022	2021
(in millions, except per share data)			
Revenues			
Affiliate services	\$ 1,338.1	\$ 1,273.2	\$ 1,203.8
Third-party services	8.0	-	-
Other income	2.5	2.0	-
Total revenues	1,348.6	1,275.2	1,203.8
Costs and expenses			
Operating and maintenance expenses (exclusive of depreciation shown separately below)	313.0	279.6	288.3
Depreciation expense	192.5	181.3	165.6
General and administrative expenses	26.2	23.1	22.7
Total operating costs and expenses	531.7	484.0	476.6
Income from operations	816.9	791.2	727.2
Income from equity investments	7.7	5.3	10.6
Interest expense, net	179.0	149.3	105.4
Income before income tax expense	645.6	647.2	632.4
Income tax expense	37.9	26.6	14.6
Net income	607.7	620.6	617.8
Less: Net income attributable to noncontrolling interest	489.1	536.7	571.4
Net income attributable to Hess Midstream LP	\$ 118.6	\$ 83.9	\$ 46.4
Net income attributable to Hess Midstream LP per Class A share:			
Basic	\$ 2.11	\$ 2.03	\$ 1.81
Diluted	\$ 2.08	\$ 2.01	\$ 1.76
Weighted average Class A shares outstanding			
Basic	56.2	41.3	25.6
Diluted	56.3	41.4	25.7

See accompanying notes to consolidated financial statements.

HESS MIDSTREAM LP
CONSOLIDATED STATEMENTS OF CHANGES IN PARTNERS' CAPITAL

(in millions)	Partners' Capital			
	Class A Shares	Class B Shares	Noncontrolling Interest	Total
Balance at December 31, 2020	\$ 125.0	\$ -	\$ 1,201.0	\$ 1,326.0
Net income	46.4	-	571.4	617.8
Equity-based compensation	1.4	-	-	1.4
Distributions - \$1.9143 per share	(49.4)	-	(479.6)	(529.0)
Recognition of deferred tax asset	89.0	-	-	89.0
Sale of shares held by Sponsors	52.4	-	(52.4)	-
Class B unit repurchase	(60.4)	-	(689.6)	(750.0)
Transaction costs	(0.3)	-	(1.8)	(2.1)
Balance at December 31, 2021	<u>\$ 204.1</u>	<u>\$ -</u>	<u>\$ 549.0</u>	<u>\$ 753.1</u>
Net income	83.9	-	536.7	620.6
Equity-based compensation	1.6	-	-	1.6
Distributions - \$2.1845 per share	(91.0)	-	(440.2)	(531.2)
Recognition of deferred tax asset	86.4	-	-	86.4
Sale of shares held by Sponsors	27.0	-	(27.0)	-
Class B unit repurchase	(66.6)	-	(333.4)	(400.0)
Transaction costs	(0.3)	-	(1.2)	(1.5)
Balance at December 31, 2022	<u>\$ 245.1</u>	<u>\$ -</u>	<u>\$ 283.9</u>	<u>\$ 529.0</u>
Net income	118.6	-	489.1	607.7
Equity-based compensation	1.7	-	-	1.7
Distributions - \$2.3733 per share	(127.5)	-	(429.5)	(557.0)
Recognition of deferred tax asset	185.1	-	-	185.1
Sale of shares held by Sponsors	17.8	-	(17.8)	-
Class B unit repurchase	(99.8)	-	(300.2)	(400.0)
Transaction costs	(0.8)	-	(2.5)	(3.3)
Balance at December 31, 2023	<u>\$ 340.2</u>	<u>\$ -</u>	<u>\$ 23.0</u>	<u>\$ 363.2</u>

See accompanying notes to consolidated financial statements.

HESS MIDSTREAM LP
CONSOLIDATED STATEMENTS OF CASH FLOWS

(in millions)	Year Ended December 31,		
	2023	2022	2021
Cash flows from operating activities			
Net income	\$ 607.7	\$ 620.6	\$ 617.8
Adjustments to reconcile net income to net cash provided by (used in) operating activities:			
Depreciation expense	192.5	181.3	165.6
Income from equity investments	(7.7)	(5.3)	(10.6)
Distributions from equity investments	11.4	13.0	17.4
Amortization of deferred financing costs	8.4	8.8	7.3
Equity-based compensation expense	1.7	1.6	1.4
Deferred income tax expense	37.9	26.6	14.6
Changes in assets and liabilities:			
Accounts receivable – trade	(1.6)	-	-
Accounts receivable – affiliate	0.6	(2.6)	(27.0)
Other current and noncurrent assets	(0.2)	3.5	(5.1)
Accounts payable – trade	3.5	8.1	(3.1)
Accounts payable – affiliate	10.1	(5.8)	9.7
Accrued liabilities	4.0	9.1	9.2
Other current and noncurrent liabilities	(1.9)	2.2	(1.7)
Net cash provided by operating activities	866.4	861.1	795.5
Cash flows from investing activities			
Additions to property, plant and equipment	(223.5)	(238.2)	(163.2)
Net cash used in investing activities	(223.5)	(238.2)	(163.2)
Cash flows from financing activities			
Net proceeds from (repayments of) bank borrowings with maturities of 90 days or less	322.0	(86.0)	(80.0)
Bank borrowings with maturities of greater than 90 days			
Borrowings	-	20.0	-
Repayments	(2.5)	(10.0)	(10.0)
Proceeds from issuance of senior notes	-	400.0	750.0
Deferred financing costs	-	(13.3)	(11.6)
Transaction costs	(3.1)	(1.5)	(2.1)
Class B unit repurchase	(400.0)	(400.0)	(750.0)
Distributions to shareholders	(127.5)	(91.0)	(49.4)
Distributions to noncontrolling interest	(429.5)	(440.2)	(479.6)
Net cash used in financing activities	(640.6)	(622.0)	(632.7)
Increase (decrease) in cash and cash equivalents	2.3	0.9	(0.4)
Cash and cash equivalents, beginning of period	3.1	2.2	2.6
Cash and cash equivalents, end of period	\$ 5.4	\$ 3.1	\$ 2.2
Supplemental disclosure of non-cash investing and financing activities:			
(Increase) decrease in accrued capital expenditures and related liabilities	\$ (22.2)	\$ 6.5	\$ (19.8)
Recognition of deferred tax asset	\$ 185.1	\$ 86.4	\$ 89.0
Tioga System Acquisition contingent liability adjustment	\$ -	\$ (2.9)	\$ (4.1)

See accompanying notes to consolidated financial statements.

HESS MIDSTREAM LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Unless the context otherwise requires, references in this report to the “Company,” “we,” “our,” “us” or like terms, refer to Hess Midstream LP and its subsidiaries. The “Partnership” refers to Hess Midstream Operations LP (formerly Hess Midstream Partners LP), a consolidated subsidiary of the Company. Our “general partner” refers to Hess Midstream GP LP. “Hess” refers collectively to Hess Corporation and its subsidiaries, other than us.

Note 1. Description of Business

Description of Business. We are a fee-based, growth-oriented, Delaware limited partnership formed by Hess Infrastructure Partners GP LLC, the general partner of Hess Infrastructure Partners LP (“HIP”), and our general partner to own, operate, develop and acquire a diverse set of midstream assets and provide fee-based services to Hess and third-party customers. HIP was originally formed in 2015 as a 50/50 joint venture between Hess and Global Infrastructure Partners (“GIP” and, together with Hess, the “Sponsors”). We are managed and controlled by Hess Midstream GP LLC, the general partner of our general partner.

On April 10, 2017, we completed an initial public offering (“IPO”) as a master limited partnership, pursuant to which HIP contributed to the Partnership a 20% controlling economic interest in each of (i) Hess North Dakota Pipelines Operations LP; (ii) Hess TGP Operations LP; and (iii) Hess North Dakota Export Logistics Operations LP (collectively, the “Joint Interest Assets”) and a 100% interest in Hess Mentor Storage Holdings LLC. HIP owned the remaining 80% economic interest in the Joint Interest Assets, a 100% interest in certain other businesses, including Hess’ Bakken water services business (“Hess Water Services”), which it acquired from Hess on March 1, 2019, and a 100% interest in Hess Midstream Partners GP LP (“MLP GP LP”), which held all of the Partnership’s outstanding incentive distribution rights and the general partner interest in the Partnership, and controlled the Partnership.

On December 16, 2019, the Company and the Partnership completed the transactions (the “Restructuring”) contemplated by the Partnership Restructuring Agreement, dated October 3, 2019, by and among the Company, the Partnership and the other parties thereto. Pursuant to the Restructuring, the Partnership acquired HIP, including HIP’s 80% interest in the Joint Interest Assets, 100% interest in Hess Water Services and the outstanding economic general partner interest and incentive distribution rights in the Partnership. The Partnership’s organizational structure converted from a master limited partnership into an “Up-C” structure in which the Partnership’s public unitholders received newly issued Class A Shares in the Company in a one-for-one exchange. Class A Shares commenced trading on the New York Stock Exchange under the former symbol “HESM” on December 17, 2019. As a result of the Restructuring, the Company was delegated control of the Partnership and replaced the Partnership as its publicly traded successor. The Partnership changed its name to “Hess Midstream Operations LP” and became a consolidated subsidiary of the Company. After consummation of the Restructuring, the Sponsors and their affiliates own an aggregate of 898,000 Class A shares in the Company, all of the Class B units representing noncontrolling limited partner interests in the Partnership, 100% interest in the general partner of the Company and, through their ownership of the general partner, continue to have the right to elect the entire board of directors.

On October 22, 2023, Hess entered into an Agreement and Plan of Merger (the “Chevron Merger Agreement”) with Chevron Corporation (“Chevron”) and Yankee Merger Sub Inc., a direct, wholly-owned subsidiary of Chevron (“Merger Subsidiary”). The Chevron Merger Agreement provides that, among other things and subject to the terms and conditions of the Chevron Merger Agreement, Merger Subsidiary will be merged with and into Hess, with Hess surviving and continuing as the surviving corporation in the merger as a direct, wholly-owned subsidiary of Chevron (such transaction, the “Chevron Merger”). The Chevron Merger is subject to shareholder and regulatory approvals and other closing conditions. Upon consummation of the proposed transaction, Chevron will acquire Hess’ 37.8% ownership in the Company, including its right to appoint four directors to the Company’s Board. The Company’s contract structure remains in place.

Our assets are primarily located in the Bakken and Three Forks shale plays in the Williston Basin area of North Dakota, which we collectively refer to as the Bakken. Our assets and operations are organized into the following three segments: (i) gathering, (ii) processing and storage and (iii) terminaling and export (see Note 12, *Segments*).

Significant Activities. In 2023, we added 70 MMcf/d of compression capacity by constructing one new greenfield compressor station and expanding an existing compressor station. Construction was also completed on an additional greenfield compressor station that, once put into operation in early 2024, will further increase compression capacity by approximately 30 MMcf/d.

In 2022, we brought online two new greenfield compressor stations. In aggregate, the new stations provide an additional 85 MMcf/d of installed capacity and can be expanded up to 130 MMcf/d in the future.

In 2020, we completed construction of a 150 MMcf/d natural gas processing capacity expansion at our Tioga Gas Plant (“TGP”). In the third quarter of 2021, we safely and successfully completed the planned maintenance turnaround at TGP, during which a series of plant tie-ins for the TGP expansion were also completed. The expansion was placed in service in October 2021. Total processing capacity of 400 MMcf/d became available concurrent with the completion of a third-party residue export expansion in February 2022.

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LM4 Joint Venture. On January 25, 2018, we entered into a 50/50 joint venture with Targa Resources Corp. (“Targa”) to construct a new 200 MMcf/d gas processing plant called Little Missouri 4 (“LM4”). LM4 was placed in service in the third quarter of 2019. Targa is the operator of the plant. See Note 4, *Related Party Transactions*.

Note 2. Summary of Significant Accounting Policies and Basis of Presentation

Consolidation. The consolidated financial statements include our accounts and the accounts of entities over which we have a controlling financial interest through our ownership or the majority voting interests of the entity. We consolidate the activities of the Partnership as a variable interest entity (“VIE”) under U.S. Generally Accepted Accounting Principles (“GAAP”). We have concluded that we are the primary beneficiary of the VIE, as defined in the accounting standards, since we have the power, through our ownership, to direct those activities that most significantly impact the economic performance of the Partnership. This conclusion was based on a qualitative analysis that considered the Partnership’s governance structure and the delegation of control provisions, which provide us the ability to control the operations of the Partnership. All financial statement activities associated with the VIE are captured within gathering, processing and storage, and terminaling and export segments (see Note 12, *Segments*). At December 31, 2023, our noncontrolling interest represents the 69.8% interest in the Partnership retained by Hess and GIP (2022: 81.7%). All intercompany transactions and balances have been eliminated.

Use of Estimates. We prepare our consolidated financial statements in conformity with the U.S. GAAP, which require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the years presented. Changes in facts and circumstances may result in revised estimates and actual results could differ from those estimates.

Cash and Cash Equivalents. Cash equivalents consist of highly liquid investments, which are readily convertible into cash and have maturities of three months or less when acquired.

Accounts Receivable – Trade. Trade accounts receivable represent valid claims against nonaffiliated customers for services rendered. We present accounts receivable net of an allowance for credit losses to reflect the net amount expected to be collected. There were no doubtful accounts written off, nor have we provided an allowance for credit losses, as of December 31, 2023 and 2022.

Accounts Receivable – Affiliate. We record affiliate accounts receivable upon performance of services to affiliated companies. Generally, we receive payments from affiliated companies on a monthly basis, shortly after performance of services. There were no doubtful accounts written off, nor have we provided an allowance for doubtful accounts, as of December 31, 2023 and 2022.

Property, Plant and Equipment. Property, plant and equipment are stated at the lower of historical cost less accumulated depreciation subject to the results of impairment testing. We capitalize all construction-related direct labor and material costs, as well as indirect construction costs. Indirect construction costs include general engineering, taxes and the cost of funds used during construction. Costs, including complete asset replacements and enhancements or upgrades that increase the original efficiency, productivity or capacity of property, plant and equipment, are also capitalized. The costs of repairs, minor replacements and other projects, which do not increase the original efficiency, productivity or capacity of property, plant and equipment, are expensed as incurred.

Capitalization of Interest. Interest charges from borrowings are capitalized on material projects using the weighted average cost of outstanding borrowings until the project is substantially complete and ready for its intended use. Capitalized interest is depreciated over the useful lives of the assets in the same manner as the depreciation of the underlying assets.

Impairment of Long-Lived Assets. We review long-lived assets for impairment whenever events or changes in business circumstances indicate the net book values of the assets may not be recoverable. Factors that indicate potential impairment include a significant decrease in the market value of the asset, operating or cash flow losses associated with the use of the asset, and a significant change in the asset’s physical condition or use. Impairment is indicated when the undiscounted cash flows estimated to be generated by those assets are less than the assets’ net book value. Undiscounted cash flows are based on identifiable cash flows that are largely independent of the cash flows of other assets and liabilities. If impairment occurs, a loss is recognized for the difference between the fair value and net book value. Such fair value is generally determined by discounting anticipated future net cash flows, an income valuation approach, or by a market-based valuation approach, which are Level 3 fair value measurements. No impairments of long-lived assets were recorded during the years ended December 31, 2023, 2022 and 2021.

Leases. We determine if an arrangement is a lease at inception. Operating lease right-of-use assets represent our right to use an underlying asset for the lease term and lease liabilities represent our obligation to make lease payments arising from the lease. Operating lease right-of-use assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As most of our leases do not provide an implicit rate, we use our incremental borrowing rate based on the information available at commencement date in determining the present value of lease payments. The operating lease right-of-use asset includes any initial direct costs and excludes lease incentives received. The lease term used in measurement of our lease obligations may include periods covered by an option to extend or terminate the lease when it is reasonably certain that we will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Company has elected not to recognize lease assets and lease liabilities for leases with a term of 12 months or less for all classes of underlying assets. Our lease agreements may include lease and non-lease components, which are generally accounted for separately.

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Equity Investments. We account for our investment in LM4 under the equity method of accounting, as we do not control, but have a significant influence over, its operations. Difference in the basis of the investment and the underlying net asset value of the equity investee is amortized into net income over the remaining useful lives of the underlying assets. Earnings from equity investments represent our proportionate share of net income generated by the equity investee. We classify distributions received from equity method investees on the basis of the nature of the activity of the investee that generated the distribution as either a return on investment classified as cash inflows from operating activities or a return of investment classified as cash inflows from investing activities when such information is available to us.

Deferred Financing Costs. We capitalize debt issuance costs and fees incurred related to the procurement of our credit facilities. We amortize such costs as additional interest expense over the life of the credit agreement using the straight-line method, which approximates the effective interest method. Unamortized deferred financing costs related to our revolving credit facility are presented in Other noncurrent assets (2023: \$7.4 million, 2022: \$9.5 million) and unamortized deferred financing costs and discounts related to our fixed-rate senior notes and our term loan are presented as a direct reduction to the Long-term debt (2023: \$26.1 million, 2022: \$32.4 million) in the accompanying consolidated balance sheets.

Asset Retirement Obligations. We record legal obligations to remove and dismantle long-lived assets. We recognize a liability for the fair value of legally required asset retirement obligations associated with long-lived assets in the period in which the retirement obligations are incurred if the liability can be reasonably estimated. The associated asset retirement costs are capitalized as part of the carrying amount of the long-lived assets. Accretion expense is included in Depreciation expense in the consolidated statement of operations. At December 31, 2023, the asset retirement obligation balance included in Other noncurrent liabilities was \$10.9 million and the current portion included in Accrued liabilities was \$3.0 million (2022: \$10.8 million and \$3.0 million, respectively).

Revenue Recognition—Contracts with Customers. We earn substantially all of our revenues by charging fees for gathering, compressing and processing natural gas and fractionating NGLs; gathering, terminaling, loading and transporting crude oil and NGLs, gathering and disposing produced water, and storing and terminaling propane. We do not own or take title to the volumes that we handle. Effective January 1, 2014, we entered into (i) gas gathering, (ii) crude oil gathering, (iii) gas processing and fractionation, (iv) storage services and (v) terminal and export services fee-based commercial agreements with certain subsidiaries of Hess, and effective January 1, 2019, we entered into water gathering and disposal services fee-based agreements with a subsidiary of Hess.

Our responsibilities to provide each of the above services for each year under each of the commercial agreements are considered separate, distinct performance obligations. We recognize revenues for each performance obligation under our commercial agreements over-time as services are rendered using the output method, measured using the amount of volumes serviced during the period. The minimum volume commitments are subject to fluctuation based on nominations covering substantially all of Hess' production and projected third-party volumes that will be purchased by Hess in the Bakken. As the minimum volume commitments are subject to fluctuation, and these commercial agreements contain fee inflation escalators and fee recalculation mechanisms, substantially all of the transaction price, as this term is defined in Accounting Standards Codification ("ASC") Topic, ASC 606, is variable at inception of each of the commercial agreements. As the variability is resolved prior to the recognition of revenue, we do not apply a constraint to the transaction price at the inception of the commercial agreements. We elected the practical expedient to recognize revenue in the amount to which we have a right to invoice as permitted under ASC 606. Due to this election and as the transaction price allocated to our unsatisfied performance obligations is entirely variable, we have elected the exemption provided by ASC 606 from the disclosure of revenue recognizable in future periods as our unsatisfied performance obligations are fulfilled. There are no significant financing components in any of our commercial agreements.

The minimum volumes that Hess provides to our assets under our commercial agreements include dedicated production covering substantially all of Hess' existing and future owned or controlled production in the Bakken and projected third-party volumes owned or controlled by Hess through dedicated third-party contracts. If Hess delivers volumes less than the applicable minimum volume commitments under our commercial agreements during any quarter, Hess is obligated to pay us a shortfall fee equal to the volume deficiency multiplied by the related gathering, processing and/or terminaling fee, as applicable. Our responsibility to stand-ready to service a minimum volume over each quarterly commitment period represents a separate, distinct performance obligation. Currently, and for the remainder of the Initial Term of each commercial agreement as described in Note 4, volume deficiencies are measured quarterly and recognized as revenue in the same period, as any associated shortfall payments are not subject to future reduction or offset. During the Secondary Term of each commercial agreement as described in Note 4, Hess will be entitled to receive a credit, calculated in barrels or Mcf, as applicable, with respect to the amount of any shortfall fee paid by Hess, which will initially be reported in deferred revenue. Hess may apply such credit against the fees payable for any volumes delivered to us under the applicable agreement in excess of Hess' nominated volumes up to four quarters after such credit is earned. Unused credits by Hess will be recognized as revenue when they expire after four quarters. However, Hess will not be entitled to receive any such credit with respect to crude oil terminaling services under our terminal and export services agreement or water handling services under our water gathering and disposal services agreements.

In addition, we provide gathering and processing services directly to third-party customers. We recognize revenues for each performance obligation under our direct contracts with third-party customers over-time as services are rendered using the output method, measured using the amount of volumes serviced during the period.

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Our revenues also include pass-through third-party rail transportation costs, third-party produced water trucking and disposal costs, electricity fees and certain other fees for which we recognize revenues in an amount equal to the costs.

Depreciation Expense. We calculate depreciation using the straight-line method based on the estimated useful lives after considering salvage values of our assets. Depreciation lives range from 12 to 35 years. However, factors such as maintenance levels, economic conditions impacting the demand for these assets, and regulatory or environmental requirements could cause us to change our estimates, thus impacting the future calculation of depreciation.

Income Taxes. Deferred income taxes are determined using the liability method and reflect temporary differences between the financial statement carrying amount and income tax basis of assets and liabilities recorded using the statutory income tax rate. Regular assessments are made of the likelihood of those deferred tax assets being realized. If it is more likely than not that some or all of the deferred tax assets will not be realized, a valuation allowance is established to reduce the deferred tax assets to the amount expected to be realized.

Environmental and Legal Contingencies. We accrue and expense environmental costs on an undiscounted basis to remediate existing conditions related to past operations when the future costs are probable and reasonably estimable.

In the ordinary course of business, the Company is from time to time party to various judicial and administrative proceedings. We regularly assess the need for accounting recognition or disclosure of these contingencies. In the case of a known contingency, we accrue a liability when the loss is probable and the amount is reasonably estimable. If a range of amounts can be reasonably estimated and no amount within the range is a better estimate than any other amount, then the minimum of the range is accrued.

Fair Value Measurements. We measure assets and liabilities requiring fair value presentation using an exit price (i.e., the price that would be received to sell an asset or paid to transfer a liability) and disclose such amounts according to the level of valuation inputs under the following hierarchy:

Level 1: Quoted prices in an active market for identical assets or liabilities.

Level 2: Inputs other than quoted prices that are directly or indirectly observable.

Level 3: Unobservable inputs that are significant to the fair value of assets or liabilities.

The classification of an asset or liability within the fair value measurement hierarchy is based on the lowest level of input significant to its fair value.

There were no nonrecurring fair value measurements during the years ended December 31, 2023 and 2022. We had other short-term financial instruments, primarily cash and cash equivalents, accounts receivable and accounts payable, for which the carrying value approximated their fair value as of December 31, 2023 and 2022.

New Accounting Pronouncements

In November 2023, the Financial Accounting Standards Board (“FASB”) issued Accounting Standard Update (“ASU”) 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures. This ASU adds required disclosures of significant expenses for each reportable segment, as well as certain other disclosures to help users of financial statements understand how the chief operating decision maker evaluates segment expenses and operating results. The ASU does not change how an entity identifies its operating segments. The ASU is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024, with early adoption permitted. We are currently assessing the impact of adopting this new ASU on our consolidated financial statements.

In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures. This ASU requires, among other disclosures, greater disaggregation of information, the use of certain categories in the rate reconciliation, and the disaggregation of income taxes paid by jurisdiction. The ASU is effective for public business entities for fiscal years beginning after December 15, 2024, and interim periods within fiscal years beginning after December 15, 2025, with early adoption permitted. We are currently assessing the impact of adopting this new ASU on our consolidated financial statements.

Note 3. Equity Transactions

Equity Offering Transactions

During the years ended December 31, 2023, 2022 and 2021, our Sponsors sold the following aggregate number of our Class A shares representing limited partner interests (“Class A Shares”) in underwritten public offering transactions:

Public Offering Date	Number of Shares Offered	Overallotment Option ⁽¹⁾	Total Number of Shares Offered	Public Offering Price ⁽²⁾
March 15, 2021	6,000,000	900,000	6,900,000	\$ 21.00
October 8, 2021	7,500,000	1,125,000	8,625,000	\$ 26.00
April 4, 2022	8,900,000	1,335,000	10,235,000	\$ 29.50
May 19, 2023	11,100,000	1,665,000	12,765,000	\$ 27.00
August 17, 2023 ⁽³⁾	10,000,000	1,500,000	11,500,000	\$ 28.80

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(1) Overallotment options were exercised in full on the same date as the public offering date unless stated otherwise.

(2) Public offering price excluding underwriting discounts.

(3) The overallotment option for this transaction was exercised in full on August 22, 2023.

The Sponsors received net proceeds from the 2023 equity offering transactions of approximately \$662.2 million in total, after deducting underwriting discounts (2022: \$291.7 million, 2021: \$356.5 million in total, after deducting underwriting discounts). The Company did not receive any proceeds in the equity offering transactions. The above equity offering transactions were conducted pursuant to a registration rights agreement among us and the Sponsors. The Class A Shares sold in the offerings were obtained by the Sponsors by exchanging to us the respective number of their Class B Units in the Partnership, together with an equal number of our Class B Shares and, as a result, the total number of Class A and Class B Shares did not change. The Company retained control in the Partnership based on the delegation of control provisions, as described in Note 2, *Summary of Significant Accounting Policies and Basis of Presentation*. As a result of the equity offering transactions described above, we recognized adjustments increasing the carrying amount of the Class A shareholders' capital balance by \$17.8 million (2022: \$27.0 million, 2021: \$52.4 million) and decreasing the carrying amount of noncontrolling interest by an equal amount to reflect the change in ownership interest.

Class B Unit Repurchases

For the years ended December 31, 2023, 2022 and 2021, we had the following activity related to Class B unit repurchases (aggregate purchase price in millions):

Closing Date	Number of Units Repurchased	Aggregate Purchase Price		Purchase Price Per Unit
August 10, 2021	31,250,000	\$	750.0	\$ 24.00
April 4, 2022	13,559,322	\$	400.0	\$ 29.50
March 30, 2023	3,619,254	\$	100.0	\$ 27.63
June 29, 2023	3,350,084	\$	100.0	\$ 29.85
September 22, 2023	3,301,420	\$	100.0	\$ 30.29
November 16, 2023	3,370,407	\$	100.0	\$ 29.67

On July 27, 2021, the Company, the Partnership and our Sponsors entered into a unit repurchase agreement pursuant to which the Partnership agreed to purchase from the Sponsors 31,250,000 Class B Units representing limited partner interests in the Partnership for an aggregate purchase price of \$750.0 million. The purchase price per Class B Unit was \$24.00, representing an approximate 4% discount to the 30-day volume weighted average trading price of Class A shares representing limited partner interests in the Company through July 27, 2021. The repurchase transaction closed on August 10, 2021 and was funded through issuance by the Partnership of \$750.0 million aggregate principal amount of senior unsecured notes (see Note 7, *Debt and Interest Expense*).

On March 29, 2022, the Company, the Partnership and our Sponsors entered into a unit repurchase agreement pursuant to which the Partnership agreed to purchase from the Sponsors, subject to the secondary equity offering transaction described above, an aggregate number of Class B Units representing limited partner interests in the Partnership to be determined by dividing (a) \$400.0 million by (b) the public offering price of the Class A Shares to be set in the secondary offering. On April 4, 2022, the repurchase transaction closed, and the Partnership purchased directly from the Sponsors 13,559,322 Class B Units at a purchase price per Class B Unit of \$29.50, which is equal to the public offering price per Class A Share in the transaction described above. The repurchase transaction was funded using borrowings under the Partnership's revolving credit facility, which were subsequently repaid with proceeds from an issuance by the Partnership of \$400.0 million senior unsecured notes (see Note 7, *Debt and Interest Expense*).

On March 27, 2023, the Company, the Partnership and our Sponsors entered into a unit repurchase agreement pursuant to which the Partnership agreed to purchase from the Sponsors 3,619,254 Class B Units for an aggregate purchase price of approximately \$100.0 million. The repurchase transaction was consummated on March 30, 2023. The purchase price per Class B Unit was \$27.63, the closing price of the Class A Shares on March 27, 2023.

On June 26, 2023, the Company, the Partnership and our Sponsors entered into a unit repurchase agreement pursuant to which the Partnership agreed to purchase from the Sponsors 3,350,084 Class B Units for an aggregate purchase price of approximately \$100.0 million. The repurchase transaction was consummated on June 29, 2023. The purchase price per Class B Unit was \$29.85, the closing price of the Class A Shares on June 26, 2023.

On September 19, 2023, the Company, the Partnership and our Sponsors entered into a unit repurchase agreement pursuant to which the Partnership agreed to purchase from the Sponsors 3,301,420 Class B Units for an aggregate purchase price of approximately \$100.0 million. The repurchase transaction was consummated on September 22, 2023. The purchase price per Class B Unit was \$30.29, the closing price of the Class A Shares on September 19, 2023.

On November 13, 2023, the Company, the Partnership and our Sponsors entered into a unit repurchase agreement pursuant to which the Partnership agreed to purchase from the Sponsors 3,370,407 Class B Units for an aggregate purchase price of approximately \$100.0 million. The repurchase transaction was consummated on November 16, 2023. The purchase price per Class B Unit was \$29.67, the closing price of the Class A Shares on November 13, 2023.

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The 2023 unit repurchase transactions were funded using borrowings under the Partnership's existing revolving credit facility (see Note 7, *Debt and Interest Expense*).

Pursuant to the terms of the repurchase agreements described above, immediately following each purchase of the Class B Units from the Sponsors, the Partnership cancelled the repurchased units, and the Company cancelled, for no consideration, an equal number of Class B Shares representing limited partner interests in the Company held by the Company's general partner.

The repurchase transactions were accounted for in accordance with ASC 810 whereby changes in a parent's ownership interest while the parent retains its controlling financial interest in its subsidiary are accounted for as equity transactions. The carrying amounts of the noncontrolling interest were adjusted to reflect the changes in the ownership interest with the difference between the amounts of consideration paid and the amounts by which the noncontrolling interest were adjusted recognized as a reduction in equity attributable to Class A shareholders. We incurred approximately \$3.3 million of costs directly attributable to the repurchase transaction (2022: \$1.5 million, 2021: \$2.1 million) that were charged to equity.

As a result of the equity offering transactions and the repurchase transactions described above, we also recognized an additional deferred tax asset of \$185.1 million (2022: \$86.4 million, 2021: \$89.0 million) related to the change in the temporary difference between the carrying amount and the tax basis of our investment in the Partnership. The effect of recognizing the additional deferred tax asset was included in Class A shareholders' equity balance in the accompanying consolidated statement of changes in partners' capital due to the transaction being characterized as a transaction among or with shareholders.

See Note 8. *Partners' Capital and Distributions* for the impact of the above equity transactions on the number of shares outstanding.

Note 4. Related Party Transactions

We are part of the consolidated operations of Hess, and substantially all of our revenues as shown on the accompanying consolidated statements of operations for the years ended December 31, 2023, 2022 and 2021 were derived from transactions with Hess and its affiliates. During the year ended December 31, 2023, we began providing our services directly to third-party customers and we plan to increase our services to third parties in the future. Hess also provides substantial operational and administrative services to us in support of our assets and operations. In addition, we had Class B unit repurchase transactions and distributions to the Sponsors, which are disclosed elsewhere in the Notes to consolidated financial statements.

Commercial Agreements

We have long-term fee-based commercial agreements with certain subsidiaries of Hess to provide i) gas gathering, ii) crude oil gathering, iii) gas processing and fractionation, iv) storage services, v) terminaling and export services, and (vi) water handling services.

For the services performed under these commercial agreements, we receive a fee per barrel of crude oil, barrel of water, Mcf of natural gas, or Mcf equivalent of NGLs, as applicable, delivered during each month, and Hess is obligated to provide us with minimum volumes of crude oil, water, natural gas and NGLs. MVCs are equal to 80% of Hess' nominations in each development plan that apply on a three-year rolling basis such that MVCs are set for the three years following the most recent nomination. Without our consent, the MVCs resulting from the nominated volumes for any quarter or year contained in any prior development plan cannot be reduced by any updated development plan unless dedicated production is released by us. The applicable MVCs may, however, be increased as a result of the nominations contained in any such updated development plan. If Hess fails to deliver its applicable MVCs during any quarter, then Hess will pay us a shortfall fee equal to the volume of the deficiency multiplied by the applicable fee.

Except for the water services agreements and except for a certain gathering sub-system as described below, each of our commercial agreements with Hess had an initial 10-year term effective January 1, 2014 ("Initial Term"). For this gathering sub-system, the Initial Term is 15 years effective January 1, 2014 and for the water services agreements the Initial Term is 14 years effective January 1, 2019. Each of our commercial agreements other than our storage services agreement includes an inflation escalator capped at 3% in any calendar year and a fee recalculation mechanism that allows fees to be adjusted annually during the Initial Term for updated estimates of cumulative throughput volumes and our capital and operating expenditures in order to target a return on capital deployed over the Initial Term of the applicable commercial agreement (or, with respect to the crude oil services fee under our terminal and export services agreement, the 20-year period commencing on the effective date of the agreement).

For certain crude oil gathering, terminaling, storage, gas processing and gas gathering commercial agreements with Hess, we exercised our renewal options to extend each of these commercial agreement for one additional 10-year term ("Secondary Term") effective January 1, 2024 through December 31, 2033. There were no changes to any provisions of the existing commercial agreements as a result of the exercise of the renewal options. For the remaining gathering sub-system, the Secondary Term is 5-years, and for the water services agreements the Secondary Term is 10 years, and we have the sole option to renew these remaining agreements for their Secondary Term that is exercisable at a later date. Upon the expiration of the Secondary Term, if any, the agreements will automatically renew for subsequent one-year periods unless terminated by either party no later than 180 days prior to the end of the applicable Secondary Term.

Consistent with the existing terms of the commercial agreements, during the Secondary Term of each of our commercial agreements other than our storage services agreement and terminal and export services agreement (with respect to crude oil terminaling services), the fee recalculation model under each applicable agreement will be replaced by an inflation-based fee structure. The initial fee for the

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first year of the Secondary Term will be determined based on the average fees paid by Hess under the applicable agreement during the last three years of the Initial Term (with such fees adjusted for inflation through the first year of the Secondary Term). For each year following the first year of the Secondary Term, the applicable fee will be adjusted annually based on the percentage change in the consumer price index, provided that we may not increase any fee by more than 3% in any calendar year solely by reason of an increase in the consumer price index, and no fee will ever be reduced below the amount of the applicable fee payable by Hess in the prior year as a result of a decrease in the consumer price index. During the Secondary Term, MVCs will continue to be set at 80% of Hess' nominated volumes in each development plan set three years in advance. Except for the crude oil terminaling and water handling services, Hess will be entitled to receive a credit, calculated in barrels or Mcf, as applicable, with respect to the amount of any shortfall fee paid by Hess and may apply such credit against any volumes delivered to us under the applicable agreement in excess of Hess's nominated volumes during any of the following four quarters after such credit is earned, after which time any unused credits will expire. The shortfall amounts received under MVCs during the Secondary Term (except for the crude oil terminaling and water handling services) will be recorded as deferred revenue and recognized as revenue as the credits are utilized or expire.

For the years ended December 31, 2023, 2022 and 2021, approximately 99%, 100%, and 100%, respectively, of our revenues were attributable to our fee-based commercial agreements with Hess, including revenues from third-party volumes contracted with Hess and delivered to us under these agreements. In 2023, we began providing our services directly to third-party customers. Together with Hess, we are pursuing strategic relationships with third-party producers and other midstream companies with operations in the Bakken in order to maximize our utilization rates.

Revenues from contracts with customers, including affiliated services and third-party services, on a disaggregated basis were as follows:

	Year Ended December 31,		
	2023	2022	2021
(in millions)			
Affiliate services			
Oil and gas gathering services	\$ 633.8	\$ 600.8	\$ 540.4
Processing and storage services	496.0	470.8	435.7
Terminaling and export services	114.4	124.5	137.5
Water gathering and disposal services	93.9	77.1	90.2
Total affiliate services	\$ 1,338.1	\$ 1,273.2	\$ 1,203.8
Third-party services			
Total revenues from contracts with customers	\$ 1,346.1	\$ 1,273.2	\$ 1,203.8
Other income	2.5	2.0	-
Total revenues	<u>\$ 1,348.6</u>	<u>\$ 1,275.2</u>	<u>\$ 1,203.8</u>

The following table presents MVC shortfall fees earned during each period:

	Year Ended December 31,		
	2023	2022	2021
(in millions)			
Oil and gas gathering services	\$ 8.2	\$ 93.0	\$ 43.0
Processing and storage services	(0.3)	34.9	4.4
Terminaling and export services	3.2	32.0	32.8
Water gathering disposal services	-	0.4	6.8
Total	\$ 11.1	\$ 160.3	\$ 87.0

The following table presents third-party pass-through costs for which we recognize revenues in an amount equal to the costs. These third-party costs are included in Operating and maintenance expenses in the accompanying consolidated statements of operations.

	Year Ended December 31,		
	2023	2022	2021
(in millions)			
Electricity and other related fees	\$ 47.8	\$ 44.8	\$ 50.3
Produced water trucking and disposal costs	38.5	33.1	37.0
Rail transportation costs	(3.4)	3.5	0.1
Total	<u>\$ 82.9</u>	<u>\$ 81.4</u>	<u>\$ 87.4</u>

Omnibus and Employee Secondment Agreements

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We entered into an omnibus agreement with Hess under which we pay Hess on a monthly basis an amount equal to the total allocable costs of Hess' employees and contractors, subcontractors or other outside personnel engaged by Hess and its subsidiaries to the extent such employees and outside personnel perform operational and administrative services for us in support of our assets, plus a specified percentage markup of such amount depending on the type of service provided, as well as an allocable share of direct costs of providing these services.

We also entered into an employee secondment agreement with Hess under which certain employees of Hess are seconded to our general partner to provide services with respect to our assets and operations, including executive oversight, business and corporate development, unitholder and investor relations, communications and public relations, routine and emergency maintenance and repair services, routine operational services, routine administrative services, construction services, and such other operational, commercial and business services that are necessary to develop and execute the Company's business strategy. On a monthly basis, we pay a secondment fee to Hess that is intended to cover and reimburse Hess for the total costs actually incurred by Hess and its affiliates in connection with employing the seconded employees to the extent such total costs are attributable to the provision of services with respect to the Company's assets and operations.

For the years ended December 31, 2023, 2022 and 2021, we had the following charges from Hess. The classification of these charges between operating and maintenance expenses and general and administrative expenses is based on the fundamental nature of the services being performed for our operations.

(in millions)	Year Ended December 31,		
	2023	2022	2021
Operating and maintenance expenses	\$ 79.7	\$ 71.2	\$ 63.6
General and administrative expenses	17.5	15.9	15.4
Total	<u>\$ 97.2</u>	<u>\$ 87.1</u>	<u>\$ 79.0</u>

LM4 Agreements

Separately from our commercial agreements with Hess, effective January 24, 2018, we entered into a gas processing agreement with LM4, a 50/50 joint venture with Targa, under which we deliver natural gas to LM4, and LM4 processes and redelivers certain volumes of residue gas and NGLs resulting from such processing services. The agreement has a 16-year initial term, after which it is automatically renewed for subsequent one-year terms unless terminated by either party. Under this agreement, we pay a processing fee per Mcf of natural gas and reimburse LM4 for our proportionate share of electricity costs. These processing fees are included in Operating and maintenance expenses in the accompanying consolidated statements of operations.

We are entitled to 50% of the available processing capacity of the LM4 gas processing plant. Should Targa not use all of the remaining processing capacity at the plant on any day, such unutilized portion of the available capacity will be available for our use. Regardless of the actual portion of the plant available capacity utilized by each joint venture member during a given period, under the LM4 amended and restated limited liability company agreement, profits and losses and cash distributions of the LM4 joint venture are allocated 50/50 between Targa and us. LM4 was placed in service in the third quarter of 2019.

For the years ended December 31, 2023, 2022 and 2021, we had the following activity related to our agreements with LM4:

(in millions)	Year Ended December 31,		
	2023	2022	2021
Processing fee incurred	\$ 24.0	\$ 20.5	\$ 27.7
Earnings from equity investments	\$ 7.7	\$ 5.3	\$ 10.6
Distributions received from equity investments	\$ 11.4	\$ 13.0	\$ 17.4

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Note 5. Property, Plant and Equipment

Property, plant and equipment, at cost, is as follows:

	Estimated useful lives	December 31, 2023		December 31, 2022	
(in millions, except for number of years)					
Gathering assets					
Pipelines	22 years	\$	1,703.7	\$	1,591.7
Compressors, pumping stations and terminals	22 to 25 years		1,026.4		923.1
Gas plant assets					
Pipelines, pipes and valves	22 to 25 years		460.0		460.0
Equipment	12 to 30 years		428.2		428.2
Processing and fractionation facilities	25 years		424.7		414.4
Buildings	35 years		182.3		182.3
Logistics facilities and railcars	20 to 25 years		409.2		389.3
Storage facilities	20 to 25 years		19.9		19.7
Other	20 to 25 years		28.0		25.5
Construction-in-progress	N/A		136.3		136.3
Total property, plant and equipment, at cost			4,818.7		4,570.5
Accumulated depreciation			(1,589.5)		(1,397.7)
Property, plant and equipment, net		\$	<u>3,229.2</u>	\$	<u>3,172.8</u>

Note 6. Accrued Liabilities and Other Current Liabilities

Accrued liabilities are as follows:

	December 31, 2023		December 31, 2022	
(in millions)				
Accrued capital expenditures	\$	42.9	\$	24.1
Accrued interest		35.8		35.4
Other accruals		27.2		23.4
Total	\$	<u>105.9</u>	\$	<u>82.9</u>

Other current liabilities are as follows:

	December 31, 2023		December 31, 2022	
(in millions)				
Property and sales and use tax payable	\$	11.5	\$	10.7
Other current liabilities		0.6		0.7
Total	\$	<u>12.1</u>	\$	<u>11.4</u>

Note 7. Debt and Interest Expense

Total long-term debt is as follows:

	December 31, 2023		December 31, 2022	
(in millions)				
Fixed-rate senior notes:				
5.625% due 2026	\$	800.0	\$	800.0
5.125% due 2028		550.0		550.0
4.250% due 2030		750.0		750.0
5.500% due 2030		400.0		400.0
Total fixed-rate senior notes		2,500.0		2,500.0
Term Loan A facility		397.5		400.0
Revolving credit facility		340.0		18.0
Total Borrowings		3,237.5		2,918.0
Unamortized deferred financing costs and discounts		(26.1)		(32.4)
Total debt		3,211.4		2,885.6
Less: current maturities of long-term debt		12.5		2.5
Total long-term debt	\$	<u>3,198.9</u>	\$	<u>2,883.1</u>

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As of December 31, 2023, the maturity profile of total debt, excluding deferred financing costs and discounts, is as follows:

(in millions)	Total	2024	2025	2026	2027	2028	2029 and thereafter
Fixed-rate senior notes	\$ 2,500.0	\$ -	\$ -	\$ 800.0	\$ -	\$ 550.0	\$ 1,150.0
Term Loan facility	397.5	12.5	22.5	32.5	330.0	-	-
Revolving credit facility	340.0	-	-	-	340.0	-	-
Total debt (excluding interest)	<u>\$ 3,237.5</u>	<u>\$ 12.5</u>	<u>\$ 22.5</u>	<u>\$ 832.5</u>	<u>\$ 670.0</u>	<u>\$ 550.0</u>	<u>\$ 1,150.0</u>

Fixed-Rate Senior Notes

In April 2022, the Partnership issued \$400.0 million aggregate principal amount of 5.500% fixed-rate senior unsecured notes due 2030 to qualified institutional investors. Interest is payable semi-annually on April 15 and October 15, commencing October 15, 2022. The Partnership used the proceeds to repay the borrowings under its revolving credit facility used to finance the 2022 repurchase transaction (see Note 3, *Equity Transactions*).

In August 2021, the Partnership issued \$750.0 million aggregate principal amount of 4.250% fixed-rate senior unsecured notes due 2030 to qualified institutional investors. Interest is payable semi-annually on February 15 and August 15. The Partnership used the proceeds to fund the 2021 repurchase transaction (see Note 3, *Equity Transactions*).

In December 2019, the Partnership issued \$550.0 million aggregate principal amount of 5.125% fixed-rate senior unsecured notes due 2028 to qualified institutional investors. Interest is payable semi-annually on June 15 and December 15. The Partnership used the net proceeds to finance the acquisition of HIP, including to repay borrowings under HIP's credit facilities, and pay related fees and expenses.

In December 2019, in connection with the Restructuring, the Partnership, assumed \$800.0 million aggregate principal amount of 5.625% outstanding fixed-rate senior notes of HIP in a par-for-par exchange for newly issued 5.625% senior unsecured notes due 2026 of the Partnership. Interest is payable semi-annually on February 15 and August 15.

At December 31, 2023 and 2022, the Partnership's fixed-rate senior unsecured notes had a weighted average interest rate of 5.1%.

The notes described above are guaranteed by certain subsidiaries of the Partnership. Each of the indentures for the senior notes described above contains customary covenants that restrict our ability and the ability of our restricted subsidiaries to (i) declare or pay any dividend or make any other restricted payments; (ii) transfer or sell assets or subsidiary stock; (iii) incur additional debt; or (iv) make restricted investments, unless, at the time of and immediately after giving pro forma effect to such restricted payments and any related incurrence of indebtedness or other transactions, no default has occurred and is continuing or would occur as a consequence of such restricted payment and if the leverage ratio does not exceed 4.25 to 1.00. As of December 31, 2023, we were in compliance with all debt covenants under the indentures.

In addition, the covenants included in the indentures governing the senior notes contain provisions that allow the Company to satisfy the Partnership's reporting obligations under the indentures, as long as any such financial information of the Company contains information reasonably sufficient to identify the material differences, if any, between the financial information of the Company, on the one hand, and the Partnership and its subsidiaries on a stand-alone basis, on the other hand and the Company does not directly own capital stock of any person other than the Partnership and its subsidiaries, or material business operations that would not be consolidated with the financial results of the Partnership and its subsidiaries. The Company is a holding company and has no independent assets or operations. Other than the interest in the Partnership and the effect of federal and state income taxes that are recognized at the Company level, there are no material differences between the consolidated financial statements of the Partnership and the consolidated financial statements of the Company.

Credit Facilities

In July 2022, the Partnership amended and restated its existing credit agreement for its senior secured credit facilities (the "Credit Facilities") consisting of a \$1.0 billion 5-year revolving credit facility and a fully drawn \$400.0 million 5-year Term Loan A facility. The amended and restated Credit Facilities mature in July 2027. Facility fees accrue on the total capacity of the revolving credit facility. Borrowings under the 5-year Term Loan A facility generally bear interest at Secured Overnight Financing Rate ("SOFR") plus the applicable margin ranging from 1.65% to 2.55%, while the applicable margin for the 5-year syndicated revolving credit facility ranges from 1.375% to 2.050%. Pricing levels for the facility fee and interest rate margins are based on the Partnership's ratio of total debt to EBITDA (as defined in the Credit Facilities). If the Partnership obtains an investment grade credit rating, the pricing levels will be based on the Partnership's credit ratings in effect from time to time. At December 31, 2023, borrowings of \$340.0 million were drawn and outstanding under the Partnership's revolving credit facility, and borrowings of \$397.5 million, excluding deferred issuance costs, were drawn and outstanding under the Partnership's Term Loan A facility.

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The Credit Facilities can be used for borrowings and letters of credit for general corporate purposes. The Credit Facilities are guaranteed by each direct and indirect wholly owned material domestic subsidiary of the Partnership, and are secured by first priority perfected liens on substantially all of the assets of the Partnership and its direct and indirect wholly owned material domestic subsidiaries, including equity interests directly owned by such entities, subject to certain customary exclusions. The Credit Facilities contain representations and warranties, affirmative and negative covenants and events of default that the Partnership considers to be customary for an agreement of this type, including a covenant that requires the Partnership to maintain a ratio of total debt to EBITDA (as defined in the Credit Facilities) for the prior four fiscal quarters of not greater than 5.00 to 1.00 as of the last day of each fiscal quarter (5.50 to 1.00 during the specified period following certain acquisitions) and, prior to the Partnership obtaining an investment grade credit rating, a ratio of secured debt to EBITDA for the prior four fiscal quarters of not greater than 4.00 to 1.00 as of the last day of each fiscal quarter. As of December 31, 2023, the Partnership was in compliance with these financial covenants.

Fair Value Measurement

At December 31, 2023, our total debt had a carrying value of \$3,211.4 million and had a fair value of approximately \$3,143.3 million, based on Level 2 inputs in the fair value measurement hierarchy. The carrying value of the amounts under the Term Loan A facility and revolving credit facility at December 31, 2023, approximated their fair value. Any changes in interest rates do not impact cash outflows associated with fixed rate interest payments or settlement of debt principal, unless a debt instrument is repurchased prior to maturity.

Interest Paid

The total amount of interest paid on all fixed-rate senior notes and credit facilities, including facility fees, during the years ended December 31, 2023, 2022 and 2021 was \$170.6 million, \$136.8 million and \$84.5 million, respectively.

Note 8. Partners' Capital and Distributions

Shares Outstanding

As of December 31, 2023, our Sponsors and their affiliates, including our general partner, collectively held 898,000 Class A Shares (economic and voting) and 157,941,441 Class B Shares (non-economic, voting only) representing limited partner interests in the Company, and 157,941,441 Class B Units of the Partnership representing limited partner interests in the Partnership. Class B Units of

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the Partnership together with the equal number of Class B Shares of the Company are convertible to Class A Shares of the Company on a one-for-one basis.

The changes in the number of shares of the Company outstanding from December 31, 2020 through December 31, 2023 are as follows:

	Class A Shares			Class B Shares Sponsors	Total Class A and Class B Shares
	Public	Sponsors	Total Class A Shares		
Balance, December 31, 2020	17,130,308	898,000	18,028,308	266,416,928	284,445,236
Equity-based compensation	118,760	-	118,760	-	118,760
Equity offering transaction - March 2021	6,900,000	-	6,900,000	(6,900,000)	-
Equity offering transaction - October 2021	8,625,000	-	8,625,000	(8,625,000)	-
Repurchase Transaction	-	-	-	(31,250,000)	(31,250,000)
Balance, December 31, 2021	32,774,068	898,000	33,672,068	219,641,928	253,313,996
Equity-based compensation	95,778	-	95,778	-	95,778
Equity offering transaction - April 2022	10,235,000	-	10,235,000	(10,235,000)	-
Repurchase Transaction	-	-	-	(13,559,322)	(13,559,322)
Balance, December 31, 2022	43,104,846	898,000	44,002,846	195,847,606	239,850,452
Equity-based compensation	99,801	-	99,801	-	99,801
Repurchase Transaction - March 2023	-	-	-	(3,619,254)	(3,619,254)
Equity offering transaction - May 2023	12,765,000	-	12,765,000	(12,765,000)	-
Repurchase Transaction - June 2023	-	-	-	(3,350,084)	(3,350,084)
Equity offering transaction - August 2023	11,500,000	-	11,500,000	(11,500,000)	-
Repurchase Transaction - September 2023	-	-	-	(3,301,420)	(3,301,420)
Repurchase Transaction - November 2023	-	-	-	(3,370,407)	(3,370,407)
Balance, December 31, 2023	67,469,647	898,000	68,367,647	157,941,441	226,309,088

Distributions

Our partnership agreement requires that, within 45 days after the end of each quarter, we distribute all of our available cash to shareholders of record on the applicable record date. The following table details the distributions declared and/or paid for the periods presented:

Period	Record Date	Distribution Date	Distribution per Class A Share	
First Quarter 2021	May 3, 2021	May 13, 2021	\$	0.4526
Second Quarter 2021	August 9, 2021	August 13, 2021	\$	0.5042
Third Quarter 2021	November 4, 2021	November 12, 2021	\$	0.5104
Fourth Quarter 2021	February 3, 2022	February 14, 2022	\$	0.5167
First Quarter 2022	May 5, 2022	May 13, 2022	\$	0.5492
Second Quarter 2022	August 4, 2022	August 12, 2022	\$	0.5559
Third Quarter 2022	November 3, 2022	November 14, 2022	\$	0.5627
Fourth Quarter 2022	February 2, 2023	February 13, 2023	\$	0.5696
First Quarter 2023	May 4, 2023	May 12, 2023	\$	0.5851
Second Quarter 2023	August 3, 2023	August 14, 2023	\$	0.6011
Third Quarter 2023	November 2, 2023	November 14, 2023	\$	0.6175
Fourth Quarter 2023 ⁽¹⁾	February 8, 2024	February 14, 2024	\$	0.6343

(1) For more information, see Note 14, *Subsequent Events*.

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Note 9. Earnings per Share

We calculate earnings per Class A Share as we do not have any other participating securities. Substantially all of income tax expense is attributed to earnings of Class A Shares reflective of our organizational structure. Class B Units of the Partnership together with the equal number of Class B Shares of the Company are convertible to Class A Shares of the Company on a one-for-one basis. In addition, our restricted equity-based awards may have a dilutive effect on our earnings per share. Diluted earnings per Class A Share are calculated using the “treasury stock method” or “if-converted method”, whichever is more dilutive.

(in millions, except per share amounts)	Year Ended December 31,		
	2023	2022	2021
Net income	607.7	620.6	617.8
Less: Net income attributable to noncontrolling interest	489.1	536.7	571.4
Net income attributable to Hess Midstream LP	118.6	83.9	46.4
Net income attributable to Hess Midstream LP per Class A share:			
Basic:	\$ 2.11	\$ 2.03	\$ 1.81
Diluted:	\$ 2.08	\$ 2.01	\$ 1.76
Weighted average Class A shares outstanding:			
Basic:	56.2	41.3	25.6
Diluted:	56.3	41.4	25.7

For the year ended December 31, 2023, the weighted average number of Class A Shares outstanding included 40,210 dilutive restricted shares (2022: 70,795 shares; 2021: 103,672 shares).

In computing the dilutive effect, if any, of an exchange of Class B Units of the Partnership together with the equal number of Class B Shares of the Company to Class A Shares of the Company, net income attributable to Class A shareholders is adjusted, including for additional income tax expense, due to elimination of the noncontrolling interest associated with Class B Units of the Partnership. For the years ended December 31, 2023 and 2021, the “if-converted” method was more dilutive. A reconciliation of the numerator and the denominator of the diluted earnings per Class A Share calculation under the “if-converted” method, is presented below:

(in millions, except per share data)	Year Ended December 31,		
	2023	2022	2021
Diluted net income per share			
Numerator:			
Net income attributable to Hess Midstream LP	\$ 118.6	\$ 83.9	\$ 46.4
Effect of exchange of Class B Units of the Partnership and the equal number of Class B Shares of the Company to Class A Shares of the Company	489.1	536.7	571.4
Effect of income tax expense on additional income attributable to Hess Midstream LP ⁽¹⁾	(119.3)	(130.9)	(139.4)
Diluted net income attributable to Hess Midstream LP	<u>\$ 488.4</u>	<u>\$ 489.7</u>	<u>\$ 478.4</u>
Denominator:			
Basic weighted average Class A Shares outstanding	56.2	41.3	25.6
Effect of dilutive securities:			
Weighted average Class B Units/Shares	177.9	202.0	246.7
Restricted equity-based awards	0.1	0.1	0.1
Diluted weighted average shares outstanding	234.2	243.4	272.4
Diluted net income attributable to Hess Midstream LP per Class A Share	\$ 2.08	\$ 2.01	\$ 1.76

(1) Income tax effect is calculated assuming 24.39% blended U.S. federal and state income tax rate.

Note 10. Concentration of Credit Risk

As of December 31, 2023 and 2022, Hess and its affiliates represented approximately 98% and 100%, respectively, of accounts receivable from contracts with customers. Total revenues attributable to Hess for the years ended December 31, 2023, 2022 and 2021 were approximately 99%, 100%, and 100%, respectively.

Note 11. Commitments and Contingencies

Environmental Contingencies

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The Company is subject to federal, state and local laws and regulations relating to the environment. On August, 12, 2022, the Company became aware of a produced water release from an underground pipeline located approximately 8 miles north of Ray, North Dakota. It is estimated that approximately 34,000 barrels of produced water were released, causing impacts to soils, crops, and groundwater. Remediation infrastructure was put in place and remediation and monitoring is ongoing.

As of December 31, 2023, our reserves for all estimated remediation liabilities, inclusive of the produced water release discussed above, in Accrued liabilities and Other noncurrent liabilities were \$1.7 million and \$5.3 million, respectively, compared with \$1.4 million and \$4.3 million, respectively, as of December 31, 2022.

Legal Proceedings

In the ordinary course of business, the Company is from time to time party to various judicial and administrative proceedings. We regularly assess the need for accounting recognition or disclosure of these contingencies. In the case of a known contingency, we accrue a liability when the loss is probable and the amount is reasonably estimable. If a range of amounts can be reasonably estimated and no amount within the range is a better estimate than any other amount, then the minimum of the range is accrued.

On or about March 14, 2023, the Company received a Notice of Violation (the "Notice") from the North Dakota Department of Environmental Quality ("DEQ") in connection with the produced water release described under Environmental Contingencies above. The Notice alerted the Company that it may have violated the State's water pollution control laws, but neither imposed nor waived any enforcement action. On January 11, 2024, the DEQ proposed an Administrative Consent Agreement ("ACA") that included an administrative penalty of \$0.4 million and further line monitoring practices with respect to certain water gathering pipelines. The Company is evaluating the proposed ACA and is engaging in further discussions with DEQ.

Based on currently available information, we believe it is remote that the outcome of known matters, including the produced water release described above, would have a material adverse impact on our financial condition, results of operations or cash flows. Accordingly, as of December 31, 2023 and December 31, 2022, we did not have material accrued liabilities for legal contingencies.

Lease and Purchase Obligations

As of December 31, 2023 and 2022, we did not have material lease obligations.

As of December 31 2023, we had unconditional purchase commitments of \$15.8 million for the year ending December 31, 2024, and none for the years thereafter.

Note 12. Segments

Our operations are located in the United States and are organized into three reportable segments: (i) gathering, (ii) processing and storage and (iii) terminaling and export. Our reportable segments comprise the structure used by our Chief Operating Decision Maker ("CODM") to make key operating decisions and assess performance. These segments are strategic business units with differing products and services. The accounting policies of the segments are identical to those described in Note 2, *Summary of Significant Accounting Policies and Basis of Presentation*. Our CODM evaluates the segments' operating performance based on multiple measures including Adjusted EBITDA, defined as net income (loss) before interest expense, income tax (benefit), depreciation and amortization, and our proportional share of depreciation of our equity affiliates as further adjusted for other non-cash, non-recurring items, if applicable.

Gathering. Our gathering segment consists of the following assets:

- *Natural Gas Gathering and Compression.* A natural gas gathering and compression system located primarily in McKenzie, Williams and Mountrail Counties, North Dakota connecting Hess and third-party owned or operated wells to the Tioga Gas Plant, LM4 gas processing plant, and third-party pipeline facilities. The system also includes the Hawkeye Gas Facility.
- *Crude Oil Gathering.* A crude oil gathering system located primarily in McKenzie, Williams, and Mountrail Counties, North Dakota, connecting Hess and third-party owned or operated wells to the Ramberg Terminal Facility and the Johnson's Corner Header System. The system also includes the Hawkeye Oil Facility.
- *Produced Water Gathering and Disposal.* A produced water gathering system and disposal facilities located primarily in Williams and Mountrail Counties, North Dakota.

Processing and Storage. Our processing and storage segment consists of the following assets:

- *Tioga Gas Plant (TGP).* A natural gas processing and fractionation plant located in Tioga, North Dakota.
- *Mentor Storage Terminal.* A propane storage cavern and rail and truck loading and unloading facility located in Mentor, Minnesota.
- *Equity Investment in LM4 Joint Venture.* The Partnership's 50% equity method investment in LM4 joint venture that owns a natural gas processing plant located in McKenzie County, North Dakota.

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Terminaling and Export. Our terminaling and export segment consists of the following assets:

- Ramberg Terminal Facility.* A crude oil pipeline and truck receipt terminal located in Williams County, North Dakota that is capable of delivering crude oil into an interconnecting pipeline for transportation to the Tioga Rail Terminal, Dakota Access Pipeline (“DAPL”) and other third-party pipelines and storage facilities.
- Tioga Rail Terminal.* A crude oil and NGL rail loading terminal in Tioga, North Dakota that is connected to the Tioga Gas Plant, the Ramberg Terminal Facility and our crude oil gathering system.
- Crude Oil Rail Cars.* A total of 550 crude oil rail cars, constructed to the DOT-117 safety standards, which we operate as unit trains consisting of approximately 100 to 110 crude oil rail cars.
- Johnson’s Corner Header System.* An approximately six-mile crude oil pipeline header system located in McKenzie County, North Dakota that receives crude oil by pipeline from Hess and third parties and delivers crude oil to DAPL and other third-party interstate pipeline systems.
- Other DAPL Connections.* Various connections into DAPL that receive crude oil by pipeline from the crude oil gathering system for delivery into DAPL.

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The following tables reflect certain financial data for each reportable segment:

(in millions)	Gathering	Processing and Storage	Terminals and Export	Interest and Other	Consolidated
For the Year Ended December 31, 2023					
Revenues and other income	\$ 730.0	\$ 501.7	\$ 116.9	\$ -	\$ 1,348.6
Net income (loss)	418.2	345.2	69.9	(225.6)	607.7
Net income (loss) attributable to Hess Midstream LP	101.6	83.5	16.8	(83.3)	118.6
Depreciation expense	115.6	59.9	17.0	-	192.5
Proportional share of equity affiliates' depreciation	-	5.1	-	-	5.1
Income from equity investments	-	7.7	-	-	7.7
Interest expense, net	-	-	-	179.0	179.0
Income tax expense	-	-	-	37.9	37.9
Adjusted EBITDA	533.8	410.2	86.9	(8.7)	1,022.2
Capital expenditures	224.5	11.2	10.0	-	245.7

(in millions)	Gathering	Processing and Storage	Terminals and Export	Interest and Other	Consolidated
For the Year Ended December 31, 2022					
Revenues and other income	\$ 677.9	\$ 470.8	\$ 126.5	\$ -	\$ 1,275.2
Net income (loss)	389.6	329.1	85.0	(183.1)	620.6
Net income (loss) attributable to Hess Midstream LP	66.4	56.6	14.4	(53.5)	83.9
Depreciation expense	107.4	57.7	16.2	-	181.3
Proportional share of equity affiliates' depreciation	-	5.1	-	-	5.1
Income from equity investments	-	5.3	-	-	5.3
Interest expense, net	-	-	-	149.3	149.3
Income tax expense	-	-	-	26.6	26.6
Adjusted EBITDA	497.0	391.9	101.2	(7.2)	982.9
Capital expenditures	210.2	8.8	12.8	-	231.8

(in millions)	Gathering	Processing and Storage	Terminals and Export	Interest and Other	Consolidated
For the Year Ended December 31, 2021					
Revenues and other income	\$ 630.6	\$ 435.7	\$ 137.5	\$ -	\$ 1,203.8
Net income (loss)	377.6	263.8	103.7	(127.3)	617.8
Net income (loss) attributable to Hess Midstream LP	36.3	25.5	10.1	(25.5)	46.4
Depreciation expense	101.0	48.4	16.2	-	165.6
Proportional share of equity affiliates' depreciation	-	5.1	-	-	5.1
Income from equity investments	-	10.6	-	-	10.6
Interest expense, net	-	-	-	105.4	105.4
Income tax expense	-	-	-	14.6	14.6
Adjusted EBITDA	478.6	317.3	119.9	(7.3)	908.5
Capital expenditures	154.0	28.8	0.2	-	183.0

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Total assets for reportable segments are as follows:

	December 31, 2023	December 31, 2022
(in millions)		
Gathering	\$ 2,138.6	\$ 2,022.0
Processing and Storage ⁽¹⁾	1,048.4	1,099.2
Terminals and Export	264.4	275.8
Interest and Other	338.1	191.2
Total assets	<u>\$ 3,789.5</u>	<u>\$ 3,588.2</u>

(1) Includes investment in equity investees of \$90.2 million as of December 31, 2023 and \$93.9 million as of December 31, 2022.

Note 13. Income Taxes

Although the Company is a Delaware limited partnership, we are subject to corporate income tax on our share of the Partnership's earnings because of our election to be treated as a corporation for U.S. federal and state income tax purposes. The provision (benefit) for income taxes consisted of:

	Year Ended December 31,		
(in millions)	2023	2022	2021
Federal			
Current	\$ 0.1	\$ 0.1	\$ 0.1
Deferred taxes and other accruals	31.2	22.8	12.5
State	6.6	3.7	2.0
Total provision (benefit) for income taxes	<u>\$ 37.9</u>	<u>\$ 26.6</u>	<u>\$ 14.6</u>

The difference between the effective income tax rate and the U.S. statutory rate is reconciled below:

	Year Ended December 31,		
	2023	2022	2021
U.S. statutory rate	21.0 %	21.0 %	21.0 %
Noncontrolling interest in partnership	(15.9)	(17.4)	(19.0)
State income taxes, net of federal income tax	0.8	0.5	0.3
Effective rate	<u>5.9 %</u>	<u>4.1 %</u>	<u>2.3 %</u>

As a result of the equity offering and unit repurchase transactions (see Note 3, *Equity Transactions*), we recognized an additional deferred tax asset in the total amount of \$185.1 million (2022: \$86.4 million) related to the change in the temporary difference between carrying amount and tax basis of our investment in the Partnership. The effect of recognizing the additional deferred tax asset was included in Class A shareholders' equity balance in the accompanying consolidated statement of changes in partners' capital due to the transactions being characterized as transactions among or with shareholders.

The components of deferred tax assets and liabilities are as follows:

	December 31,	
(in millions)	2023	2022
Deferred tax liabilities		
Investments	\$ (0.5)	\$ (0.5)
Total deferred tax liabilities	(0.5)	(0.5)
Deferred tax assets		
Investments	278.2	148.9
Net operating loss carryforwards	46.2	28.3
Total deferred tax assets	324.4	177.2
Net deferred tax assets (liabilities)	<u>\$ 323.9</u>	<u>\$ 176.7</u>

At December 31, 2023, we have recognized a deferred tax asset of \$38.3 million related to U.S. federal net operating loss carryforwards which do not expire and \$7.9 million related to U.S. state net operating loss carryforwards which begin to expire in 2029. We have no unrecognized tax benefits or interest and penalties related to tax liabilities recorded in the financial statements. For the years presented, we earned all net income before taxes in the United States. We file income tax returns in the U.S. and various states. We are not subject to corporate income tax examination for years prior to 2020.

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Note 14. Subsequent Events

On January 29, 2024, the board of directors of our general partner declared a quarterly cash distribution of \$0.6343 per Class A Share for the quarter ended December 31, 2023, an increase of approximately 11.4% compared with the quarter ended December 31, 2022. The distribution was paid on February 14, 2024 to shareholders of record as of the close of business on February 8, 2024. On February 14, 2024, the Partnership also made a distribution of \$0.6343 per Class B Unit of the Partnership to the Sponsors.

On February 8, 2024, GIP sold an aggregate of 11,500,000 of our Class A shares, inclusive of the underwriters' option to purchase up to 1,500,000 of additional shares, which was fully exercised, in an underwritten public offering at a price of \$33.10 per Class A share, less underwriting discounts. GIP received net proceeds from the offering of approximately \$377.5 million, after deducting underwriting discounts. The Company did not receive any proceeds in the offering. The offering was conducted pursuant to a registration rights agreement among us and the Sponsors. As a result of this public equity offering transaction, the Company's consolidated ownership in the Partnership increased to approximately 35.3% at February 8, 2024 from approximately 30.2% at December 31, 2023, and the noncontrolling interest decreased to 64.7% from 69.8%, respectively.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Based upon their evaluation of the Company's disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) as of December 31, 2023, John B. Hess, Chief Executive Officer, and Jonathan C. Stein, Chief Financial Officer, concluded that these disclosure controls and procedures were effective as of December 31, 2023.

Changes in Internal Control over Financial Reporting

There was no change in internal control over financial reporting, as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act, in the quarter ended December 31, 2023 that has materially affected, or is reasonably likely to materially affect, internal control over financial reporting.

Management's Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rules 13a-15(f). Under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, we conducted an evaluation of the effectiveness of our internal control over financial reporting, as required by Section 404 of the Sarbanes-Oxley Act, based on the framework in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework). Based on our evaluation, management concluded that our internal control over financial reporting was effective as of December 31, 2023.

Ernst & Young LLP, the independent registered public accounting firm that audited our consolidated financial statements included in this report, has issued an attestation report (the "Attestation Report") on the effectiveness of the Company's internal controls over financial reporting as of December 31, 2023. The Attestation Report is included in *Item 8. Financial Statements and Supplementary Data* of this annual report on Form 10-K.

ITEM 9B. OTHER INFORMATION

During the three months ended December 31, 2023, none of our directors or officers (as defined in Rule 16a-1(f) under the Exchange Act) adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K.

ITEM 9C. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS

Not applicable.

PART III**ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE****Management of Hess Midstream LP**

We are managed by the directors and officers of Hess Midstream GP LLC (“GP LLC”), the general partner of our general partner. We sometimes refer to the directors and officers of GP LLC in this annual report on Form 10-K as our directors and officers. Because our general partner is a limited partnership, we are managed by the directors and executive officers of its general partner, GP LLC, a wholly owned subsidiary of HIP GP LLC. Our shareholders are not entitled to elect our general partner, the general partner of our general partner, or the directors on its board of directors, or directly or indirectly participate in its management or operations. Hess and GIP each have the right to nominate certain individuals to serve on the board of directors of GP LLC (the “Company Board”). Because GP LLC is wholly owned by HIP GP LLC, HIP GP LLC has the right to elect the entire Company Board, including the independent directors, following their nomination by Hess and GIP.

Neither we nor our subsidiaries have any employees. GP LLC, as the general partner of our general partner, has the sole responsibility for providing the employees and other personnel necessary to conduct our operations. All of the employees that conduct our business are employed by affiliates of our general partner, but we sometimes refer to these individuals in this annual report on Form 10-K as our employees.

Directors and Executive Officers of GP LLC

Directors have been elected by HIP GP LLC and will hold office until their successors have been elected or qualified or until their earlier death, resignation, removal or disqualification. Executive officers have been appointed by, and will serve at the discretion of, the Company Board. The following table shows information for the directors and executive officers of GP LLC as of February 29, 2024.

<u>Name</u>	<u>Age</u>	<u>Position with Hess Midstream GP LLC</u>
John B. Hess	69	Chairman of the Board of Directors and Chief Executive Officer
John A. Gatling	50	President and Chief Operating Officer
Jonathan C. Stein	54	Chief Financial Officer
Timothy B. Goodell	66	General Counsel and Secretary
John P. Rielly	61	Director and Vice President
Gregory P. Hill	62	Director
Gerbert Schoonman	58	Director
William J. Brilliant	48	Director
Scott E. Telesz	56	Director
James K. Lee	42	Director
David W. Niemiec	74	Director
John P. Reddy	71	Director
Stephen J. J. Letwin	68	Director

John B. Hess. John B. Hess was appointed as Chairman of the Company Board in September 2019 and has served as Chief Executive Officer of GP LLC since September 2019. Mr. Hess served as Chairman of the board of directors (the “Partnership Board”) of Hess Midstream Partners GP LLC (“MLP GP LLC”) from September 2014 to December 2019 and as Chief Executive Officer of MLP GP LLC from July 2014 to December 2019. Mr. Hess has served as Chief Executive Officer of Hess since 1995. Mr. Hess joined Hess in May 1977 and was elected a director in November 1978. He served as Chairman of the Board and Chief Executive Officer of Hess from 1995 until 2013. Mr. Hess previously served as member of the board of directors of KKR & Co. Inc. (formerly KKR & Co. L.P.) from 2011 to 2023. We believe that Mr. Hess’ extensive experience in the energy industry, including his more than 40-year career with Hess and his extensive leadership experience in his roles as Chief Executive Officer and Chairman of the Board of Hess, makes him well qualified to serve as Chairman of the Company Board.

John A. Gatling. John A. Gatling was appointed President and Chief Operating Officer of GP LLC in September 2019. Mr. Gatling served as Chief Operating Officer of MLP GP LLC from December 2015 to December 2019. Mr. Gatling also leads Hess’ Bakken business. In addition, Mr. Gatling has served as Director of Operational Excellence and Strategic Business Planning for Hess since 2012. Prior to his current roles, Mr. Gatling served as the Senior Manager of Global Production Strategic Planning and Performance Management at Hess from 2010 until 2012. Prior to joining Hess in 2010, Mr. Gatling spent 14 years with Aera Energy, a joint venture affiliate of Shell and ExxonMobil, where he provided leadership for operational excellence, execution of projects, strategic planning and commercial.

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Jonathan C. Stein. Jonathan C. Stein was appointed Chief Financial Officer of GP LLC in September 2019. Mr. Stein served as Chief Financial Officer of MLP GP LLC from July 2014 to December 2019. Mr. Stein has served as Senior Vice President, Strategy and Planning of Hess since April 2021 and continues his role as Chief Risk Officer of Hess, which he has held since June 2004. In such capacities, he is responsible for Hess' corporate strategy and financial planning process, business development and commercial function, risk management processes and controls, Hess' Midstream segment financial reporting, derivative disclosure and accounting policy and is a member of Hess' disclosure review committee. Prior to his current roles, Mr. Stein served as Corporate Risk Manager at Hess. Prior to joining Hess in 2001, Mr. Stein was a consultant with Ernst & Young LLP's Risk Management and Regulatory Practice, where he assisted financial services and energy trading clients in establishing their risk management infrastructure.

Timothy B. Goodell. Timothy B. Goodell was appointed General Counsel and Secretary of GP LLC in September 2019. Mr. Goodell served as General Counsel and Secretary of MLP GP LLC from July 2014 to December 2019. He serves as General Counsel of Hess since January 2009, as Corporate Secretary of Hess since September 2016, as Chief Compliance Officer since 2017 and as Executive Vice President since 2020. Prior to joining Hess in 2009, Mr. Goodell was a partner at the law firm of White & Case LLP, where his practice concentrated in the areas of mergers and acquisitions and securities, as well as general corporate and corporate governance matters.

John P. Rielly. John P. Rielly was appointed a Director of the Company Board and Vice President of GP LLC in September 2019. Mr. Rielly served as a Vice President of MLP GP LLC from July 2014 to December 2019 and as a member of the Partnership Board from September 2014 to December 2019. Mr. Rielly serves as Chief Financial Officer of Hess since April 2004 and as Executive Vice President since 2020. He served as Vice President and Controller of Hess from May 2001 to April 2004. Prior to joining Hess, Mr. Rielly was a partner at Ernst & Young LLP. We believe that Mr. Rielly's extensive experience, particularly his knowledge of industry accounting and financial practices gained during his employment at Hess and Ernst & Young LLP, makes him well qualified to serve as a member of the Company Board.

Gregory P. Hill. Gregory P. Hill was appointed a member of the Company Board in September 2019. Mr. Hill served a member of the Partnership Board from September 2014 to December 2019. He serves as Chief Operating Officer of Hess since May 2014 and as President, Exploration and Production of Hess since January 2009. In addition, Mr. Hill served on the board of directors of Hess from 2009 to 2013. Prior to joining Hess in 2009, Mr. Hill spent 25 years at Shell, where he performed a variety of operations, engineering, technical and business leadership roles in Asia-Pacific, Europe and the United States, including Executive Vice President—Exploration and Production of Singapore-based Shell Asia Pacific from 2006 to 2008 while also serving as Chairman of Shell's Global Production Leadership Team. Mr. Hill previously served as a director of GoGreen Investments Corporation from 2021 to 2023. We believe that Mr. Hill's extensive experience in the energy industry, particularly his experience in operations and strategic planning, makes him well qualified to serve as a member of the Company Board.

Gerbert Schoonman. Gerbert Schoonman was appointed a member of the Company Board in April 2020. He serves as Senior Vice President, Global Production, for Hess since January 1, 2020. He previously served in various operational leadership roles at Hess, including as Vice President, Production – Asia Pacific, from January 2011 through August 2012; Vice President, Onshore – Bakken from September 2012 through December 2016; and Vice President, Offshore from January 2017 to December 2019. Prior to joining Hess in 2011, he spent 20 years with Shell where he served in operational and leadership roles of increasing responsibility. We believe that Mr. Schoonman's extensive executive and industry experience makes him well qualified to serve as a member of the Company Board.

William J. Brilliant. William J. Brilliant was appointed a member of the Company Board in December 2019. Mr. Brilliant served as a member of the Partnership Board from December 2015 to December 2019. Mr. Brilliant is currently a Partner of GIP and is a member of GIP's Investment and Operating Committees. He has served as a member of GIP's investment team since May 2007 and led GIP's investment in HIP. Prior to joining GIP, Mr. Brilliant was an investment banker in the Global Financial Sponsors Group at Lehman Brothers from 2005 to 2007, providing M&A and financial advisory to investment funds throughout their investment cycle. Mr. Brilliant has been a director of CyrusOne, a privately held data service company, since 2022 and Vantage Towers' equity consortium's holding company since 2023. He previously served as a director of the managing member of EnLink Midstream, LLC and the general partner of EnLink Midstream Partners LP, from 2018 until 2023 and as a director of the general partner of Access Midstream Partners L.P. from 2012 to 2014. We believe that Mr. Brilliant's investing and energy industry background, particularly his expertise in mergers and acquisitions, brings important experience and skill to the Company Board.

Scott E. Telesz. Scott E. Telesz was appointed a member of the Company Board in December 2019. Mr. Telesz served as a member of the Partnership Board from December 2018 to December 2019. Mr. Telesz is currently a Partner of GIP and has over 25 years of experience in the manufacturing industry. Prior to joining GIP in August 2018, Mr. Telesz spent 8 years as an executive at Praxair, an industrial gas manufacturing company, most recently as executive vice president in charge of Praxair's U.S. atmospheric gases businesses, Canada and surface technologies from 2014 until May 2018. Before joining Praxair, Mr. Telesz spent 12 years at GE/SABIC where he ran various electrical products and plastics businesses. Mr. Telesz has been a director of the managing member of EnLink Midstream, LLC since December 2020 and previously served as a director of Edinburgh Airport Ltd. from November 2018 to December 2022. We believe that Mr. Telesz's extensive experience, particularly the leadership skills he developed while serving in several executive positions, brings important experience and skill to the Company Board.

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James K. Lee. James K. Lee was appointed a member of the Company Board in February 2022. Mr. Lee is an Investment Principal of GIP. He joined GIP in April 2009 and focuses on North American energy investments. Mr. Lee was actively involved in GIP's investment in the Partnership. Prior to joining GIP, Mr. Lee was an investment banker at Goldman Sachs Australia from 2006 to 2009. Mr. Lee previously served as a director of the managing member of EnLink Midstream, LLC from 2020 to 2022 and on the Board of Directors of Competitive Power Ventures, a privately held electric power generation development and asset management company, from 2019 to 2021. We believe that Mr. Lee's financial and industry experience makes him well qualified to serve as a member of the Company Board.

David W. Niemiec. David W. Niemiec was appointed a member of the Company Board in December 2019. Mr. Niemiec served as a member of the Partnership Board from April 2017 to December 2019. Mr. Niemiec is a private equity investor and has served as an advisor to, and previously a managing director of, Saratoga Partners since 1998. Prior to his affiliation with Saratoga, Mr. Niemiec was Vice Chairman of the investment banking firm Dillon, Read & Co. Inc., where he also served as Chief Financial Officer from 1982 to 1997. Mr. Niemiec is a director or trustee of several mutual funds in the Franklin Templeton Investments family. Mr. Niemiec previously served as director of Emeritus Corporation from 1999 to 2010 and OSI Pharmaceuticals from 2006 to 2010. We believe that Mr. Niemiec's extensive financial and investment experience makes him well qualified to serve as a member of the Company Board.

John P. Reddy. John P. Reddy was appointed a member of the Company Board in December 2019. Mr. Reddy served as a member of the Partnership Board from June 2017 to December 2019. Mr. Reddy has over 20 years of experience in senior financial roles at public companies in the midstream energy sector. Mr. Reddy most recently served as Chief Financial Officer of Spectra Energy Corporation, an owner and operator of pipeline and midstream energy assets, from 2009 to 2017, and Chief Financial Officer of its sponsored master limited partnership, Spectra Energy Partners. Prior to that, he served as Senior Vice President and Chief Financial Officer of Atmos Energy Corporation and in various financial roles with Pacific Enterprises Corporation. Mr. Reddy currently serves on the board of directors of Overseas Shipholding Group Inc., and previously was a member of the board of directors of DCP Midstream, LLC from 2009 until 2017, and Paragon Offshore Plc from July 2014 until July 2017. We believe that Mr. Reddy's extensive financial and industry experience makes him well qualified to serve as a member of the Company Board.

Stephen J.J. Letwin. Stephen J.J. Letwin was appointed a member of the Company Board in December 2019. Mr. Letwin served as a member of the Partnership Board from February 2018 to December 2019. Mr. Letwin has over 30 years of experience in senior operating and financial roles in the midstream energy and resources sectors. Mr. Letwin has served as President and Chief Executive Officer of Mascal Corporation since February 1, 2020. Mr. Letwin previously served as the President and Chief Executive Officer of IAMGOLD Corporation from November 2010 to February 2020. Prior to joining IAMGOLD, Mr. Letwin served in senior management roles at Enbridge, Inc., from 1999 through September 2010, most recently as Executive Vice President, Gas Transportation & International, from May 2006 to September 2010, where he was responsible for Enbridge's natural gas operations and prior to that as Managing Director of Enbridge Energy Partners. Mr. Letwin previously spent 12 years in senior management roles at TransCanada Pipelines Limited, Numac Energy Inc., and Encor Energy Partners. Mr. Letwin currently serves as Chairman of the board of directors of Cassiar Gold Corp and ONEnergy Inc., currently serves as a member of the board of directors of Frontier Lithium Inc. and previously was a member of the board of directors of IAMGOLD from 2010 until January 2020 and Precision Drilling Corporation from 2006 until 2018. We believe that Mr. Letwin's extensive executive, financial and industry experience makes him well qualified to serve as a member of the Company Board.

Director Independence

Although most companies listed on the NYSE are required to have a majority of independent directors serving on the board of directors of the listed company, the NYSE does not require a publicly traded limited partnership like us to have a majority of independent directors on our board of directors or to establish a compensation or a nominating and corporate governance committee. We do not currently intend to establish a compensation or a nominating and corporate governance committee. Accordingly, shareholders will not have the same protections afforded to equity holders of companies that are subject to all of the corporate governance requirements of the NYSE. We are, however, required to have an audit committee of at least three members, and all of our audit committee members are required to satisfy the independence and experience standards established by the NYSE and the Exchange Act.

Committees of the Board of Directors

The Company Board has a standing audit committee and may have a conflicts committee and such other committees as the Company Board shall determine from time to time.

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Audit Committee

The audit committee of the Company Board is currently comprised of three directors, each of whom satisfy the independence and experience standards established by the NYSE and the Exchange Act and all are “audit committee financial experts” as this term is defined by applicable SEC rules. The current members are Messrs. Niemiec, Reddy and Letwin and Mr. Niemiec serves as the chair of the committee. The audit committee assists the Company Board in its oversight of the integrity of our financial statements and our compliance with legal and regulatory requirements and corporate policies and controls. The audit committee has the sole authority to retain and terminate our independent registered public accounting firm, approve all auditing services and related fees and the terms thereof, and pre-approve any non-audit services to be rendered by our independent registered public accounting firm. The audit committee is also responsible for confirming the independence and objectivity of our independent registered public accounting firm. Our independent registered public accounting firm will be given unrestricted access to the audit committee. The charter of the audit committee is available on our website (www.hessmidstream.com) under the “Company” tab.

While the audit committee oversees our financial reporting process on behalf of the Company Board, management has the primary responsibility for preparing the financial statements and the reporting process, including the systems of internal controls. In fulfilling its oversight responsibilities, the audit committee reviews and discusses with management the audited financial statements contained in this Annual Report on Form 10-K.

Conflicts Committee

The Company Board has the ability to establish, from time to time, a conflicts committee under our partnership agreement. If established, at least two members of the board of directors will serve on any conflicts committee to review specific matters that may involve conflicts of interest in accordance with the terms of our partnership agreement and to take into account the interests of the public shareholders. The board of directors will determine whether to refer a matter to a conflicts committee on a case by case basis. The members of any conflicts committee may not be officers or employees of our general partner or directors, officers or employees of its affiliates (including the Sponsors) and must meet the independence and experience standards established by the NYSE and the Exchange Act to serve on an audit committee of a board of directors. In addition, the members of any conflicts committee may not own any interest in our general partner or any of its affiliates or any interest in the Company or its subsidiaries other than Class A Shares or awards under our long-term incentive plan. If our general partner seeks approval from a conflicts committee, then it will be presumed that, in making its decision, the conflicts committee acted in good faith, and in any proceeding brought by or on behalf of any limited partner or the Company challenging such determination, the person bringing or prosecuting such proceeding will have the burden of overcoming such presumption.

Board Leadership Structure

The chief executive officer of our general partner serves as the chairman of the Company Board. The Company Board has no policy with respect to the separation of the offices of chairman of the board of directors and chief executive officer. Instead, that relationship is defined and governed by the amended and restated limited liability company agreement of our general partner, which permits the same person to hold both offices. Members of the Company Board are elected by HIP GP LLC. Accordingly, unlike holders of common stock in a corporation, our shareholders have only limited voting rights on matters affecting our business or governance, subject in all cases to any specific shareholder rights contained in our partnership agreement.

Executive Sessions

Independent directors generally meet in executive sessions after each regularly scheduled board meeting. Mr. Niemiec, the Chairman of the Audit Committee, presides at these sessions.

Board Role in Risk Oversight

The Company Board has primary responsibility for assessing the major risks facing us and the options for their mitigation. The audit committee assists the Company Board in its risk oversight responsibilities by reviewing the policies that management implements to monitor such exposures, including our financial risk exposures, and the implementation and effectiveness of our compliance programs.

Interested Party Communications

Any shareholder or interested party who wishes to communicate with members of the Company Board or with non-management directors will be able to do so by writing to them in care of the General Counsel and Secretary at Hess Midstream LP, 1501 McKinney Street, Houston, Texas 77010. Such communications should specify the intended recipient or recipients.

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Code of Business Conduct and Ethics

We have adopted a Code of Business Conduct and Ethics for directors and employees designed to help directors and employees resolve ethical issues in an increasingly complex business environment. Our Code of Business Conduct and Ethics applies to all directors and employees, including the Chief Executive Officer and the Chief Financial Officer. Our Code of Business Conduct and Ethics is available on our website (www.hessmidstream.com) under the “Company” tab. We intend to disclose future amendments to certain provisions of our Code of Business Conduct and Ethics, or waivers of such provisions granted to the Chief Executive Officer and Chief Financial Officer, as required by the SEC rules on our website following the date of such amendment or waiver.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934 (the Act) requires directors and executive officers of our general partner, and persons who own more than 10% of a registered class of our equity securities, to file reports of ownership and changes in ownership of our shares with the SEC and the NYSE, and to furnish us with copies of the forms they file. To our knowledge, based solely upon a review of the copies of such reports furnished to us and written representations of our officers and directors, during the year ended December 31, 2023, all Section 16(a) reports applicable to our officers and directors were filed on a timely basis.

ITEM 11. EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Neither we nor GP LLC employ any of the persons who serve as executive officers of GP LLC and are responsible for managing our business. We are managed by GP LLC, the executive officers of which are employees of Hess. Our general partner has entered into an employee secondment agreement with Hess and certain of its subsidiaries pursuant to which, among other matters, Hess and its subsidiaries make available to our general partner the services of the employees who serve as our executive officers in exchange for a fee. Except with respect to awards granted under our LTIP, we do not pay compensation to any of the executive officers and do not participate in any compensation decisions for the Named Executive Officers.

Our Named Executive Officers

Our Named Executive Officers (NEOs) are as follows:

- John B. Hess, Chief Executive Officer;
- Jonathan C. Stein, Chief Financial Officer;
- John A. Gatling, President and Chief Operating Officer;
- Timothy B. Goodell, General Counsel and Secretary; and
- John P. Rielly, Vice President.

Compensation of our NEOs by Hess

All of the NEOs perform responsibilities for both us and for Hess and its affiliates unrelated to our business and, except as described herein, their compensation is set and paid by Hess under its compensation programs, none of which are specific to us or our business. Except with respect to awards that may be granted from time to time under our LTIP, our NEOs do not receive any separate or additional compensation for their services to us or as executive officers of GP LLC.

Except with respect to awards granted under our LTIP, Hess has sole decision-making authority with respect to the compensation paid by Hess to our NEOs. Such decisions are overseen by Hess's board of directors and we do not have any authority and do not provide any input with respect to such decisions. The compensation that is paid by Hess to our NEOs is determined solely based on the roles they perform for Hess, which includes their seconded role as executive officers.

Our LTIP

We have adopted the Hess Midstream LP Long-Term Incentive Plan (the "LTIP") for officers, directors and employees of GP LLC or its affiliates and other individuals who perform services for us. The LTIP provides for the grant, from time to time at the discretion of the plan administrator or any delegate thereof, subject to applicable law, of unit awards, restricted units, phantom units, unit options, unit appreciation rights, distribution equivalent rights, profits interest units and other unit-based awards.

The LTIP is generally administered by the board of directors of GP LLC and, from time to time, we have granted awards of phantom units with distribution equivalent rights to certain of our NEOs. Such awards are granted for the purpose of providing incentive compensation to these NEOs that is directly tied to the performance of our Class A Shares and to align the economic interests of the NEOs with the interests of our shareholders.

Decisions with respect to awards of phantom units to our NEOs are made by the board of directors of GP LLC in consultation with Hess' board of directors and Hess' executive officers, taking into account the NEO's role within our organization, including duties, responsibilities and seniority levels. For 2023, 2022 and 2021, such awards were not granted to our NEOs who are also executive officers of Hess on the basis that the scope of their duties involving us relative to their overall duties as executive officers of Hess did not warrant such awards.

For 2023, 2022 and 2021, phantom unit awards to our NEOs included distribution equivalent rights that vest ratably over a three year period following the date of grant, subject to the NEO's continued service to Hess through the vesting date. Upon vesting, each phantom unit is paid in the form of a Class A Share in us, or an equivalent amount of cash, subject to applicable tax withholdings. Award amounts, which are set forth below were determined based on the judgment and industry experience of the board members (in consultation with Hess, as described above), taking into account the factors discussed above. We did not engage an independent compensation consultant or other advisor in making such decisions and did not benchmark award amounts against any specific peer group of companies.

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Summary Compensation Table

The following table summarizes the compensation for services rendered to us by the NEOs during 2023, 2022 and 2021, which is limited to awards granted under our LTIP. Our NEOs have separately received compensation from Hess, none of which is specifically attributable to us. Under our secondment agreement with Hess, we pay Hess a fee in exchange for making the services of NEOs available to us.

Name and Principal Position	Year	Salary	Bonus	Unit Awards ⁽¹⁾	All Other Compensation	Total
John B. Hess, Chief Executive Officer	2023	\$ -	\$ -	\$ -	\$ -	\$ -
	2022	-	-	-	-	-
	2021	-	-	-	-	-
Jonathan C. Stein, Chief Financial Officer	2023	-	-	\$ 298,033 ⁽²⁾	-	\$ 298,033 ⁽²⁾
	2022	-	-	\$ 249,992	-	\$ 249,992
	2021	-	-	\$ 250,006	-	\$ 250,006
John A. Gatling, President and Chief Operating Officer	2023	-	-	\$ 249,992	-	\$ 249,992
	2022	-	-	\$ 249,992	-	\$ 249,992
	2021	-	-	\$ 250,006	-	\$ 250,006
Timothy B. Goodell, General Counsel and Secretary	2023	-	-	-	-	-
	2022	-	-	-	-	-
	2021	-	-	-	-	-
John P. Rielly, Vice President	2023	-	-	-	-	-
	2022	-	-	-	-	-
	2021	-	-	-	-	-

(1) Amount shown represents the grant date fair value of phantom unit awards granted pursuant to our LTIP, determined in accordance with FASB ASC Topic 718.

(2) Amount shown also reflects an incremental fair value of \$48,041, resulting from the board of directors of GP LLC's decision to modify the vesting date of certain unvested phantom units held by Mr. Stein from March 2024 to December 2023, as permitted by our LTIP.

Grants of Plan-Based Awards for 2023

The following table provides information regarding phantom units granted to our NEOs in 2023. The phantom units include distribution equivalent rights and vest ratably over three years following the date of grant.

Name	Grant Date	All Other Unit Awards: Number of Units (#)	Grant Date Fair Value of Unit Awards (\$) ⁽¹⁾
John B. Hess	-	-	\$ -
Jonathan C. Stein	3/8/2023	8,843	\$ 298,033 ⁽²⁾
John A. Gatling	3/8/2023	8,843	\$ 249,992
Timothy B. Goodell	-	-	\$ -
John P. Rielly	-	-	\$ -

(1) Amount shown represents the grant date fair value of phantom unit awards granted pursuant to our LTIP, determined in accordance with FASB ASC Topic 718.

(2) Amount shown also reflects an incremental fair value of \$48,041, resulting from the board of directors of GP LLC's decision to modify the vesting date of certain unvested phantom units held by Mr. Stein from March 2024 to December 2023, as permitted by our LTIP.

Outstanding Equity Awards at Fiscal Year End

The following table provides information regarding phantom units with distribution equivalent rights received by our NEOs and outstanding as of December 31, 2023.

Name	Number of shares that have not vested ⁽¹⁾	Market value of shares that have not vested ⁽²⁾
John B. Hess	-	\$ -
Jonathan C. Stein	8,382	\$ 265,123
John A. Gatling	17,536	\$ 554,664
Timothy B. Goodell	-	\$ -
John P. Rielly	-	\$ -

(1) Amount shown represents outstanding unvested phantom units as of December 31, 2023. The awards vest in three equal annual installments.

(2) Value shown is based on the closing market price of the Class A Shares on December 29, 2023, the last trading day of 2023, of \$31.63 per share.

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Options Exercised and Shares Vested in Fiscal 2023

The following table provides information regarding the exercise of options and vesting of shares held by our NEOs during the fiscal year ended December 31, 2023.

Name	Number of shares acquired on vesting (#)	Unit Awards		Value realized on vesting (\$) ⁽¹⁾
John B. Hess		-	\$	-
Jonathan C. Stein		23,141	\$	678,028
John A. Gatling		13,987	\$	386,931
Timothy B. Goodell		-	\$	-
John P. Rielly		-	\$	-

(1) Represents the value of vested shares calculated by multiplying (i) the gross number of the Company's shares acquired on vesting by (ii) the closing price of the Company's shares on the date of vesting.

Pension Benefits and Nonqualified Deferred Compensation

We do not provide pension or nonqualified deferred compensation benefits to any of our NEOs and we have no obligations with respect to any such benefits that may be provided to the NEOs under the pension and nonqualified deferred compensation plans of Hess.

Potential Payments Upon Termination or Change in Control

None of our NEO's have entered into any employment, severance or similar agreements in relation to their services to us or our general partner and, except with respect to the phantom units issued pursuant to our LTIP, as of December 31, 2023, there were no arrangements pursuant to which our NEOs would receive any payments or benefits in connection with a change in control of us.

The phantom unit awards granted pursuant to the LTIP generally contemplate that the individual grants of phantom units will vest in three equal annual installments based on the grantee's continued employment through the vesting dates, subject to acceleration upon (i) the grantee's death or disability, (ii) the grantee's retirement after attaining age 65 with at least five years of continuous service with Hess or its affiliates, (iii) upon a termination without cause or a resignation for good reason following the occurrence of a change in control of us, or (iv) in the discretion of the plan administrator, which may provide for pro-rated vesting, upon an early retirement, which is generally defined as a retirement after attaining age 55 with 10 years of service with Hess and its affiliates. The board of directors of our general partner may also accelerate the vesting of the phantom units in its discretion at any time.

Set forth below is the total estimated value, assuming that a change in control occurred on December 31, 2023 and the employment of each NEO terminated on that date under circumstances entitling them to accelerated vesting of the phantom units.

Name	Phantom Units (\$)	Total (\$)
John B. Hess	-	-
Jonathan C. Stein	\$ 265,123	\$ 265,123
John A. Gatling	\$ 554,664	\$ 554,664
Timothy B. Goodell	-	-
John P. Rielly	-	-

The amounts in the table above were calculated assuming a change in control occurred on December 31, 2023 using the closing price of our Class A Shares on December 29, 2023 (the last trading day of our fiscal year) of \$31.63 per Class A Share.

Compensation of Our Directors

The officers or employees of Hess or GIP who also serve as our directors do not receive additional compensation for their service as a director of Hess Midstream GP LLC. Our directors who are not officers or employees of Hess or GIP, or "non-employee directors," receive cash and equity-based compensation for their services as directors. The non-employee director compensation program consists of the following:

- an annual cash retainer of \$65,000;
- an additional annual cash retainer of \$15,000 for service as the lead director or chair of the audit committee and \$10,000 for service as the chair of the conflicts committee; and
- an annual equity-based award granted under the LTIP having a value as of the grant date of approximately \$65,000.

Such directors also receive reimbursement for out-of-pocket expenses associated with attending board or committee meetings and are covered by our director and officer liability insurance policies. All directors are indemnified by us for actions associated with being a director to the fullest extent permitted under Delaware law.

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The following table provides information regarding the compensation earned by our non-employee directors during the year ended December 31, 2023:

Name	Fees Earned or Paid in Cash	Unit Awards ⁽¹⁾	Total
David W. Niemiec	\$ 80,000	\$ 64,993	\$ 144,993
John P. Reddy	\$ 70,000	\$ 64,993	\$ 134,993
Stephen J. J. Letwin	\$ 70,000	\$ 64,993	\$ 134,993

(1) Amount shown represents the grant date fair value of phantom unit awards granted pursuant to our LTIP, determined in accordance with FASB ASC Topic 718.

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ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED SHAREHOLDER MATTERS

The following table sets forth the beneficial ownership of shares of Hess Midstream LP as held by beneficial owners of 5% or more of the shares, by each of our current directors and named executive officers, and by all of our current directors and executive officers as a group. The number and percentage of shares beneficially owned is based on a total of shares outstanding as of February 20, 2024 for the named directors and executive officers, and as of December 31, 2023 for the other beneficial owners. Amounts for directors and named executive officers include phantom units outstanding pursuant to the Hess Midstream LP 2017 Long-Term Incentive Plan that vest within 60 days of February 20, 2024.

Name of beneficial owner	Shares Beneficially Owned by Certain Beneficial Owners					
	Class A Shares		Class B Shares ⁽¹⁾		Combined Voting Power ⁽²⁾	
	Number	% of class	Number	% of class	Number	% of class
Entities Affiliated with Hess Midstream GP LP, our general partner ⁽³⁾	147,339,441	65.11% ⁽⁴⁾	146,441,441	100%	147,339,441	65.11%
Invesco Ltd. 1555 Peachtree Street NE, Suite 1800 Atlanta, GA 30309	3,927,068	5.7% ⁽⁵⁾	-	-	3,927,068	*
Tortoise Capital Advisors, L.L.C. 6363 College Boulevard, Suite 100A Overland Park, KS 66211	4,390,759	6.4% ⁽⁶⁾	-	-	4,390,759	*
Directors/Named Executive Officers						
John B. Hess	-	*	-	-	-	*
John A. Gatling	58,963	*	-	-	58,963	*
Jonathan C. Stein	52,351	*	-	-	52,351	*
John P. Rielly	20,000	*	-	-	20,000	*
Gregory P. Hill	4,350	*	-	-	4,350	*
Gerbert G. Schoonman	3,249	*	-	-	3,249	*
Timothy B. Goodell	12,500	*	-	-	12,500	*
William J. Brilliant ⁽⁷⁾	-	-	-	-	-	-
Scott E. Telesz ⁽⁷⁾	-	-	-	-	-	-
James K. Lee ⁽⁷⁾	-	-	-	-	-	-
David W. Niemiec	47,060	*	-	-	47,060	*
John P. Reddy	20,970	*	-	-	20,970	*
Stephen J.J. Letwin	28,956	*	-	-	28,956	*
All Directors and Executive Officers as a group (13 persons)	248,399	0.31%	-	-	248,399	*

*Less than 1%.

(1) Class B Shares have no economic rights, but entitle the holder thereof to one vote for each Class B Unit in the Partnership held by such holder. Class B Shares of the Company together with an equal number of Class B Units in the Partnership are convertible to Class A Shares of the Company on a one-for-one basis.

(2) Represents percentage of voting power of the Class A Shares and Class B Shares voting together as a single class.

(3) Hess Midstream GP LP, our general partner, is the record holder of 898,000 Class A Shares and 122,620,222 Class B Shares. Each of Hess Investments North Dakota LLC ("HINDL") and GIP II Blue Holding, L.P. ("Blue Holding") holds an indirect 50% ownership of our general partner and may therefore be deemed to beneficially own such Class A Shares and Class B Shares. In addition, HINDL owns 85,131,330 Class B Units and Blue Holding owns 61,310,111 Class B Units in the Partnership, which, together with a corresponding number of Class B Shares, may be redeemed for Class A Shares on a one-for-one basis at the option of the holder. Hess is the parent company of HINDL and may therefore be deemed the beneficial owner of the securities beneficially owned by HINDL. The general partner of Blue Holding is GIP Blue Holding GP, LLC, a Delaware limited liability company ("Blue Holding GP"). Global Infrastructure GP II, L.P., a Guernsey limited partnership ("Global GP") is the sole member of Blue Holding GP. Global Infrastructure Investors II, LLC, a Delaware limited liability company ("Global Investors" and, together with Global GP, Blue Holding GP and Blue Holding, the "GIP Entities") is the sole general partner of Global GP. As a result, each of Blue Holding GP, Global GP and Global Investors may be deemed to share beneficial ownership of the securities beneficially owned by Blue Holding. In addition, as security for Blue Holding's obligations under its term loan facility, Blue Holding pledged substantially all of the assets of Blue Holding, including all Class B Units in the Partnership held by Blue Holding and all Class A Shares owned by Hess Midstream GP LP in which Blue Holding has an indirect ownership interest, but only to the extent such shares are actually distributed to Blue Holding (collectively, the "Pledged Securities"). All voting rights and rights to receive dividends or distributions with respect to the Pledged Securities will remain with Blue Holding unless the Pledged Securities are foreclosed upon in accordance with the agreements governing the Blue Holding's term loan facility. The address for Hess Corporation is 1185 Avenue of the Americas, New York, NY 10036, and the address for our general partner and HINDL is 1501 McKinney Street, Houston TX 77010. The address for each of the GIP Entities is c/o Global Infrastructure Investors II LLC, 1345 Avenue of the Americas, 30th Floor, New York, NY 10105.

(4) Assumes the full redemption and exchange of all Class B Units in the Partnership owned by HINDL and Blue Holding, and a corresponding number of Class B Shares, for Class A Shares.

(5) Based on a Schedule 13G/A filed with the SEC on February 9, 2024, Invesco Ltd. has sole voting and dispositive power over the Class A Shares. This amount includes (y) 3,927,068 Class A Shares over which Invesco Ltd. has sole voting power and (z) 3,852,099 Class A Shares over which Invesco Ltd. has sole dispositive power.

(6) Based on a Schedule 13G filed with the SEC on February 9, 2024, Tortoise Capital Advisors, L.L.C. ("TCA") has shared voting and dispositive power of the Class A Shares. This amount includes (y) 4,088,869 Class A Shares over which TCA has shared voting power and (z) 4,390,759 Class A Shares over which TCA has shared dispositive power with certain investment companies that TCA acts as an investment adviser to.

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(7) Scott E. Telesz, James K. Lee and William J. Brilliant, directors of the general partner of our general partner, as members of internal committees of Global Investors, are entitled to vote on decisions to vote, or to direct to vote, and to dispose, or to direct the disposition of, the Class A Shares, Class B Shares and Class B Units beneficially owned by Blue Holding but cannot individually control the outcome of such decisions. Scott E. Telesz, James K. Lee and William J. Brilliant disclaim any beneficial ownership of the Class A Shares, Class B Shares and Class B Units beneficially owned by the GIP Entities.

The following table sets forth the number of shares of Hess Corporation common stock beneficially owned as of February 20, 2024, except as otherwise noted, by each of our current directors and named executive officers and by all current directors and executive officers as a group.

Name	Total number of shares beneficially owned and nature of beneficial ownership ^(a)	Percent of outstanding shares of common stock owned	Of total number of shares beneficially owned, number of option shares
Directors/Named Executive Officers			
John B. Hess	28,913,483 ^{(b)(c)(d)(e)}	9.39 %	774,343
John A. Gatling	13,228	*	2,426
Jonathan C. Stein	20,600	*	6,037
John P. Rielly	375,366	*	54,649
Gregory P. Hill	221,124	*	122,837
Timothy B. Goodell	174,610	*	30,916
Gerbert G. Schoonman	34,681	*	8,727
William J. Brilliant	-	-	-
Scott E. Telesz	-	-	-
James K. Lee	-	-	-
David W. Niemiec	-	-	-
John P. Reddy	-	-	-
Stephen J.J. Letwin	-	-	-
All Directors and Executive Officers as a group (13 persons)	29,753,092	9.69 %	999,935

*The percentage of shares beneficially owned by each director or executive officer does not exceed 1% of the common shares outstanding.

a) These figures include 72,158 shares vested in the name of Mr. Hess, 4,946 shares vested in the name of Mr. Rielly, 1,760 shares vested in the name of Mr. Stein, and 78,864 shares vested for all executive officers and directors as a group under the Hess employees' savings plan as to which these individuals and the group have voting and dispositive power. These amounts also include 22,670 shares held in escrow under Hess Corporation's Long-term Incentive Plans for Mr. Hill, 9,621 shares held in escrow under these plans for Mr. Rielly, 4,359 shares held in escrow under these plans for Mr. Gatling, 2,190 shares held in escrow under these plans for Mr. Stein and 52,238 shares held in escrow under these plans for all executive officers and directors as a group. As to these shares, these individuals and the group have voting power but not dispositive power. Holders of stock options do not have the right to vote or any other right of a stockholder with respect to shares of common stock underlying such options until they are exercised.

b) This amount includes 7,779,037 shares held by a charitable lead annuity trust established under the will of Leon Hess. Mr. Hess has sole voting power over the stock held by this trust and shares dispositive power over such stock with other individuals.

c) This amount includes 8,817,802 shares held by a limited partnership. Mr. Hess serves on the management committee of the general partner of this limited partnership and shares voting and dispositive power with respect to shares held by the limited partnership.

d) This amount includes 6,436,881 shares held by the Hess Foundation, Inc. of which Mr. Hess is a director and as to which Mr. Hess has sole voting power and shares dispositive power with certain other directors of the foundation.

e) This amount includes:

- 138,718 shares owned directly by Mr. Hess.
- 28,753 shares held by a family limited liability company controlled by Mr. Hess, as to which Mr. Hess has sole voting power and dispositive power.
- 774,343 shares underlying options to purchase common stock, as to which Mr. Hess has no voting or dispositive power until they are acquired upon exercise of the options.
- 72,158 shares vested in the name of Mr. Hess under the employees' savings plan as to which he has sole voting and dispositive power.
- 789,103 shares held by a limited liability company, for which Mr. Hess serves as investment manager and has sole voting and dispositive power.
- 1,209,280 shares held by Mr. Hess' siblings or their children, or by trusts for the benefit of Mr. Hess' siblings or their children, as to which Mr. Hess has sole voting power pursuant to shareholders agreements among Mr. Hess and his siblings or their children and as to 706,273 shares of which he shares dispositive power pursuant to a shareholder's agreement among Mr. Hess and a sibling and others. 631,702 of these shares (representing approximately 0.2% of Hess common stock outstanding) have been pledged by certain of the trusts. Mr. Hess has no financial or economic interest in the shares pledged by the trusts.
- 1,008,402 shares held by a trust for the benefit of Mr. Hess' sibling, of which Mr. Hess has sole voting and shared dispositive power.
- 1,859,006 shares held by two limited liability companies as to which Mr. Hess has sole voting power. These shares (representing 0.6% of Hess common stock outstanding) have been pledged by the limited liability companies.

Equity Compensation Plan Information

See Equity Compensation Plan Information in *Item 5. Market for Registrant's Common Equity, Related Shareholder Matters and Issuer Purchases of Equity Securities* for information pertaining to securities authorized for issuance under our equity compensation plan.

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ITEM 13. CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS AND DIRECTOR INDEPENDENCE

As of December 31, 2023, the Sponsors own all of the ownership interests in HIP GP LLC, which owns all of the ownership interests in our general partner and in GP LLC, the general partner of our general partner. As of December 31, 2023, the Sponsors, through their ownership interests in our general partner, own, in the aggregate, 898,000 of our Class A Shares (economic and voting) and 157,941,441 of our Class B Shares (non-economic, voting only). In addition, as of December 31, 2023, the Sponsors own 157,941,441 of Class B Units in Hess Midstream Operations LP, or the Partnership, representing an approximate 70.2% noncontrolling interest in the consolidated entity. Class B Shares of the Company together with an equal number of Class B Units in the Partnership are convertible to Class A Shares of the Company on a one-for-one basis. The Sponsors obtained their Class A Shares of the Company, Class B Shares of the Company and Class B Units of the Partnership on December 16, 2019 at the closing of the Restructuring.

On October 22, 2023, Hess entered into an Agreement and Plan of Merger (the “Chevron Merger Agreement”) with Chevron Corporation (“Chevron”) and Yankee Merger Sub Inc., a direct, wholly-owned subsidiary of Chevron (“Merger Subsidiary”). The Chevron Merger Agreement provides that, among other things and subject to the terms and conditions of the Chevron Merger Agreement, Merger Subsidiary will be merged with and into Hess, with Hess surviving and continuing as the surviving corporation in the merger as a direct, wholly-owned subsidiary of Chevron (such transaction, the “Chevron Merger”). The Chevron Merger is subject to shareholder and regulatory approvals and other closing conditions. Upon consummation of the proposed transaction, Chevron will acquire Hess’ 37.8% ownership in the Company, including its right to appoint four directors to the Company’s Board. The Company’s contract structure remains in place.

Distributions and Payments to the Sponsors and Their Affiliates

The following information summarizes the distributions and payments, made or to be made, by the Company and the Partnership to Hess Midstream GP LP, our general partner, and its affiliates, including the Sponsors, in connection with repurchase transactions and the Restructuring, ongoing operation and liquidation of the Company and the Partnership.

Repurchase Transactions

Pursuant to the repurchase transactions, the Sponsors received an aggregate purchase price of \$750 million in 2021, \$400 million in 2022 and \$400 million in 2023 in exchange for the Partnership’s repurchase of 31,250,000 Class B Units, 13,559,322 Class B Units and 13,641,165 Class B Units, respectively.

The Restructuring

After consummation of the Restructuring, the Sponsors and their affiliates received an aggregate of 898,000 Class A Shares, 266,416,928 Class B Units representing noncontrolling limited partner interests in the Partnership and aggregate cash consideration of \$601.8 million.

Operational Stage

We will generally make cash distributions to holders of Class A Shares pro rata, including to Hess Midstream GP LP, our general partner in its capacity, as the holder of an aggregate of 898,000 Class A Shares. The Partnership will generally make cash distributions to holders of units in the Partnership, including to the Sponsors as holders of an aggregate of 157,941,441 Class B Units outstanding at December 31, 2023, pro rata.

Liquidation Stage

If we dissolve in accordance with our partnership agreement, we will sell or otherwise dispose of our assets in a process called liquidation. We will first apply the proceeds of liquidation to the payment of our creditors. We will distribute any remaining proceeds to all record holders of Class A Shares, pro rata, and such distribution will be made by the end of such taxable period (or, if later, within 90 days after said date of such occurrence).

Payments to Hess Midstream GP LP and its affiliates

Under our partnership agreement, we are required to reimburse Hess Midstream GP LP, as our general partner, and its affiliates for all costs and expenses that they incur on our behalf for managing and controlling our business and operations. Except to the extent specified under our amended omnibus agreement and amended employee secondment agreement, our general partner determines the amount of these expenses and such determinations must be made in good faith under the terms of the partnership agreement. The costs and expenses for which we are required to reimburse our general partner and its affiliates are not subject to any caps or other limits.

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Agreements Entered Into in Connection with the Restructuring

Merger Agreement

In connection with the Restructuring, we entered into the merger agreement with the Partnership, MLP GP LP, the Company, Hess Midstream GP LP, HIP GP LLC and MergerSub, pursuant to which MergerSub merged with and into the Partnership, with the Partnership surviving the merger. After the completion of the merger, the certificate of formation and the limited liability company agreement of the Partnership in effect immediately prior to the completion of the merger continued to be the certificate of formation (except to the extent the limited liability company agreement is amended by the certificate of merger) and the limited liability company agreement of the surviving entity, in each case, until amended in accordance with its terms and applicable law.

Amended Omnibus Agreement

In connection with the Restructuring, we amended and restated our omnibus agreement by entering into the amended omnibus agreement under which we pay Hess on a monthly basis an amount equal to the total allocable costs of Hess' employees and contractors, subcontractors or other outside personnel engaged by Hess and its subsidiaries to the extent such employees and outside personnel perform operational and administrative services for us in support of our directly and indirectly owned assets, plus a specified percentage markup of such amount depending on the type of service provided, as well as an allocable share of direct costs of providing these services. The Sponsors will be obligated to reimburse us for certain matters, claims and losses arising from the ownership of assets, including certain environmental and tax liabilities, rights of way and real property losses. The amended omnibus agreement also provides for the Company to indemnify HIP GP LLC and the Hess entities for certain matters and claims arising after the consummation of the Restructuring.

Amended Employee Secondment Agreement

In connection with the Restructuring, we amended and restated our secondment agreement by entering into amended employee secondment agreement with Hess and an affiliate of Hess pursuant to which Hess seconds certain personnel to Hess Midstream GP LLC to provide services with respect to our direct and indirect assets and operations, including executive oversight, business and corporate development, shareholder and investor relations, communications and public relations, routine and emergency maintenance and repair services, routine operational services, routine administrative services, construction services, and such other operational, commercial and business services that are necessary to develop and execute our business strategy.

On a monthly basis, Hess Midstream GP LLC pays a secondment fee to Hess that is intended to cover and reimburse Hess for the total costs actually incurred by Hess and its affiliates in connection with employing the seconded employees to the extent such total costs are attributable to the provision of services with respect to our direct and indirect assets and operations. Hess determines in good faith the percentage of the costs that are attributable to the services provided by the seconded employees based on Hess' then-current corporate transfer pricing policies, as generally applied in a non-discriminatory manner, or based on such other reasonable cost allocation methodology as Hess shall determine. We reimburse Hess Midstream GP LLC for the cost of the secondment fee payable by Hess Midstream GP LLC under the amended employee secondment agreement.

Amended Registration Rights Agreement

In connection with the Restructuring, we amended and restated our registration rights agreement by entering into the amended registration rights agreement with Hess and GIP pursuant to which we granted each of Hess and GIP and certain of their affiliates certain demand and "piggyback" registration rights. Under the amended registration rights agreement, each of Hess and GIP and certain of their affiliates generally has the right to require us to file a registration statement for the public sale of all of the Class A Shares received, pursuant to our partnership agreement, in exchange for the Partnership's Class B Units and the Company's Class B Shares owned by them. In addition, if we sell any Class A Shares in a registered underwritten offering, each of Hess and GIP and certain of their affiliates will have the right, subject to specified limitations, to include their Class A Shares in that offering. We will generally pay all expenses relating to any demand or piggyback registration, except for underwriters or brokers' commission or discounts and expenses of counsel or advisors to the selling holders of registrable securities.

Commercial agreements

Oil and Gas Commercial Agreements

We have entered into long-term, fee-based commercial agreements with Hess, each of which has an initial 10-year term (except for a certain gathering subsystem, for which the initial term of the gas gathering agreement is 15 years) and is effective January 1, 2014. On December 30, 2020, we exercised our renewal option to extend these commercial agreements for one additional 10-year term through December 31, 2033 (except for a certain gathering subsystem, for which the additional term of the gas gathering agreement is 5 years). These agreements include dedications covering substantially all of Hess' existing and future owned or controlled production in the Bakken, minimum volume commitments, inflation escalators and fee recalculation mechanisms, all of which are intended to provide us with cash flow stability and growth, as well as downside risk protection.

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Under these commercial agreements, we provide gathering, compression, processing, fractionation, storage, terminaling, loading and transportation services to Hess, and Hess is obligated to provide us with minimum volumes of crude oil, natural gas and NGLs. These commercial agreements are currently the source of substantially all of our revenue.

Compressed Natural Gas Agreement

We have entered into a 9-year compressed natural gas agreement with Hess under which Hess delivers residue gas to us at the inlet of our CNG terminal at the Tioga Gas Plant, and we receive and compress the residue gas and deliver CNG to the tailgate of the CNG terminal for Hess. Hess pays us a fee per Mcf of CNG we deliver to Hess each month. Our compressed natural gas agreement is effective January 1, 2015.

Water Services Agreements

Effective January 1, 2019, we entered into two 14-year water services agreements with an affiliate of Hess pursuant to which we provide produced water transport, including gathering, and disposal services to Hess at an agreed-upon fee per barrel of water delivered each month to us, subject to inflation escalators. One of the water services agreements covers volumes produced north of the Missouri River (the "NOR Agreement") and the other agreement covers volumes produced south of the Missouri River (the "SOR Agreement"). Both water services agreements require Hess to deliver to us all produced water that is produced from the Bakken and Three Forks formations on oil and gas properties located in specified dedication areas north and south of the Missouri River in North Dakota, subject to customary exclusions, reservations and conflicting dedications. Additionally, the NOR Agreement requires Hess to provide minimum volumes, calculated on a quarterly basis, of produced water for gathering and disposal. The minimum volume commitments consist of 100% of the Hess nominations during the first three years of the agreements and 80% of its nominations thereafter.

Under the NOR Agreement, there is also a gathering service fee recalculation mechanism, at the option of either party to the agreement. Under the recalculation mechanism, gathering service fees may be adjusted annually to account for actual throughput and capital expenditures and for updated estimates of future cumulative throughput volumes and capital and operating expenditures. The disposal service fee recalculation mechanism, in contrast, may be adjusted annually only by the applicable inflation escalator, which shall not exceed 3% for any given year. The initial term for the water services agreements is 14 years and we have the unilateral right to extend the water services agreements for one additional 10-year term. Thereafter, the water services agreements will renew for successive yearly periods unless terminated by either party.

See Note 4, *Related Party Transactions* in *Notes to Consolidated Financial Statements* for further discussion of our related party agreements and amounts paid thereunder.

Procedures for Review, Approval and Ratification of Related Person Transactions

Our board of directors has adopted a related party transactions policy that provides that our board of directors or its authorized committee will review on at least a quarterly basis all related person transactions that are required to be disclosed under SEC rules and, when appropriate, initially authorize or ratify all such transactions. In the event that our board of directors or its authorized committee considers ratification of a related person transaction and determines not to so ratify, our Code of Business Conduct and Ethics provides that our management will make all reasonable efforts to cancel or annul the transaction.

The related party transactions policy provides that, in determining whether or not to recommend the initial approval or ratification of a related person transaction, our board of directors or its authorized committee should consider all of the relevant facts and circumstances available, including (if applicable) but not limited to: (i) whether there is an appropriate business justification for the transaction; (ii) the benefits that accrue to us as a result of the transaction; (iii) the terms available to unrelated third parties entering into similar transactions; (iv) the impact of the transaction on a director's independence (in the event the related person is a director, an immediate family member of a director or an entity in which a director or an immediate family member of a director is a partner, shareholder, member or executive officer); (v) the availability of other sources for comparable products or services; (vi) whether it is a single transaction or a series of ongoing, related transactions; and (vii) whether entering into the transaction would be consistent with the Code of Business Conduct and Ethics.

Director Independence

Please see Item 10. Directors, Executive Officers and Corporate Governance for information on director independence required by Item 407(a) of Regulation S-K.

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ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

The table below sets forth the aggregate fees and expenses for professional services performed by our independent registered public accounting firm Ernst & Young LLP:

(in thousands)	Year Ended December 31,	
	2023	2022
Audit Fees	\$ 1,650	\$ 1,623
Audit Related Fees	34	63
Tax Fees	-	-
Other Fees	-	-
Total Fees	<u>\$ 1,684</u>	<u>\$ 1,686</u>

Audit Fees for the fiscal years ended December 31, 2023 and 2022 were for professional services rendered for the audit of our annual financial statements and of our internal control over financial reporting, quarterly review of the financial statements included in our Quarterly Reports on Form 10-Q, comfort letters issued in connection with the underwritten public equity offerings, the 2022 repurchase transaction and issuance of senior unsecured notes and SEC related filings.

Audit-Related Fees are fees not included in audit fees that are billed by the independent accountant for assurance and related services that are reasonably related to the performance of the audit or review of our financial statements.

The audit committee of our board of directors has the sole authority to (i) retain and terminate our independent registered public accounting firm, (ii) approve all auditing services and related fees and the terms thereof performed by our independent registered public accounting firm and (iii) pre-approve any non-audit services and tax services to be rendered by our independent registered public accounting firm.

For the year ended December 31, 2023, the audit committee of the board of directors of our general partner approved 100% of the fees for the services described above.

The audit committee of our board of directors has approved the appointment of Ernst & Young LLP as independent registered public accounting firm to conduct the audit of the Company's consolidated financial statements for the year ended December 31, 2024.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) 1. And 2. Financial statements and financial statement schedules

The financial statements filed as part of this Annual Report on Form 10-K are listed in the accompanying index to financial statements and schedules in *Item 8. Financial Statements and Supplementary Data*.

All other financial statement schedules required under SEC rules that are not included in this Annual Report on Form 10-K, are omitted either because they are not applicable or the required information is contained in *Item 8. Financial Statements and Supplementary Data*.

3. Exhibits

The exhibits required to be filed pursuant to Item 15(b) of Form 10-K are listed in the Exhibit Index filed herewith, which Exhibit Index is incorporated herein by reference.

Exhibit Number	Exhibit Description
2.1	Partnership Restructuring Agreement, dated as of October 3, 2019, by and among Hess Midstream Partners LP, Hess Midstream Partners GP LP, Hess Midstream Partners GP LLC, Hess Infrastructure Partners LP, Hess Infrastructure Partners GP LLC, Hess Midstream LP, Hess Midstream GP LP, Hess Midstream GP LLC, Hess Midstream New Ventures II, LLC, Hess Investments North Dakota LLC, GIP II Blue Holding Partnership, L.P., and Hess Infrastructure Partners Holdings LLC (incorporated by reference herein to Exhibit 2.1 to the Predecessor's Current Report on Form 8-K (File No. 001-38050) filed on October 4, 2019)
2.2	Agreement and Plan of Merger, dated as of October 3, 2019, by and among Hess Midstream Partners LP, Hess Midstream Partners GP LP, Hess Infrastructure Partners GP LLC, Hess Midstream LP, Hess Midstream GP LP, and Hess Midstream New Ventures II, LLC (incorporated by reference herein to Exhibit 2.2 to the Predecessor's Current Report on Form 8-K (File No. 001-38050) filed on October 4, 2019)
3.1	Certificate of Limited Partnership of Hess Midstream LP, dated as of September 27, 2019 (incorporated by reference herein to Exhibit 3.1 to the Company's Registration Statement on Form S-4 (File No. 333-234095) filed on October 4, 2019)
3.2	Amended and Restated Agreement of Limited Partnership of Hess Midstream LP, dated as of December 16, 2019 (incorporated by reference herein to Exhibit 3.1 to the Company's Current Report on Form 8-K12B (File No. 001-39163) filed on December 17, 2019)
4.1	Amendment and Restatement Agreement dated as of July 14, 2022, among Hess Midstream LP, Hess Midstream Operations LP, JPMorgan Chase Bank, N.A. and the other parties thereto (incorporated by reference herein to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on July 15, 2022)
4.2	Indenture, dated as of December 16, 2019, by and among Hess Midstream Operations LP, Wells Fargo Bank, National Association, as trustee and certain guarantors party thereto (incorporated by reference herein to Exhibit 4.2 to Predecessor's Current Report on Form 8-K (File No. 001-38050) filed on December 16, 2019)
4.3	Indenture, dated as of December 10, 2019, by and between Hess Midstream Partners LP and Wells Fargo Bank, National Association, as trustee (incorporated by reference herein to Exhibit 4.1 to Predecessor's Current Report on Form 8-K (File No. 001-38050) filed on December 10, 2019)
4.4	Indenture, dated as of November 22, 2017, by and among Hess Infrastructure Partners LP, Hess Infrastructure Partners Finance Corporation, Wells Fargo Bank, National Association, as trustee, and certain guarantors party thereto (incorporated by reference herein to Exhibit 4.3 to Predecessor's Current Report on Form 8-K (File No. 001-38050) filed on December 16, 2019)
4.5	First Supplemental Indenture, dated November 1, 2019 to the Indenture, dated as of November 22, 2017, by and among Hess Infrastructure Partners LP, Hess Infrastructure Partners Finance Corporation, Wells Fargo Bank, National Association, as trustee, and certain guarantors party thereto (incorporated by reference herein to Exhibit 4.4 to Predecessor's Current Report on Form 8-K (File No. 001-38050) filed on December 16, 2019)

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- 4.6 [Second Supplemental Indenture, dated December 16, 2019 to the Indenture, dated as of November 22, 2017, by and among Hess Midstream Operations LP, Hess Infrastructure Partners LP, Hess Infrastructure Partners Finance Corporation, Wells Fargo Bank, National Association, as trustee, and certain guarantors party thereto \(incorporated by reference hereinto Exhibit 4.5 to Predecessor's Current Report on Form 8-K \(File No. 001-38050\) filed on December 16, 2019\)](#)
- 4.7 [First Supplemental Indenture, dated December 16, 2019 to the Indenture, dated as of December 10, 2019, by and among Hess Midstream Operations LP, Wells Fargo Bank, National Association, as trustee, and certain guarantors party thereto \(incorporated by reference herein to Exhibit 4.6 to Predecessor's Current Report on Form 8-K \(File No. 001-38050\) filed on December 16, 2019\)](#)
- 4.8 [Indenture, dated as of August 5, 2021, by and among Hess Midstream Operations LP, Wells Fargo Bank, National Association, as trustee, and certain guarantors party thereto \(incorporated by reference herein to Exhibit 4.1 to the Company's Current Report on Form 8-K filed on August 10, 2021\)](#)
- 4.9 [Indenture, dated as of April 8, 2022, by and among Hess Midstream Operations LP, certain guarantors party thereto and Computershare Trust Company, N.A., as trustee \(incorporated by reference herein to Exhibit 4.1 to the Company's Current Report on Form 8-K filed on April 8, 2022\)](#)
- 4.10 [Description of Class A Shares \(incorporated by reference herein to Exhibit 99.1 to the Company's Current Report on Form 8-K12B \(File No. 001-39163\) filed on December 17, 2019\)](#)
- 10.1 [Amended and Restated Omnibus Agreement, dated December 16, 2019, by and among Hess Corporation, Hess Infrastructure Partners GP LLC, Hess Midstream LP, Hess Midstream GP LP, Hess Midstream GP LLC, Hess Midstream Operations LP, Hess Midstream Partners GP LP, Hess Midstream Partners GP LLC, and, for the limited purposes specified therein, Hess Investments North Dakota LLC and GIP II Blue Holding Partnership, L.P. \(incorporated by reference herein to Exhibit 10.1 to the Predecessor's Current Report on Form 8-K \(File No. 001-38050\) filed on December 16, 2019\)](#)
- 10.2 [Amended and Restated Employee Secondment Agreement, dated as of December 16, 2019, by and among Hess Corporation, Hess Trading Corporation, Hess Midstream GP LP, Hess Midstream GP LLC, and, for the limited purposes specified therein, Hess Midstream Partners GP LP, and Hess Midstream Partners GP LLC \(incorporated by reference herein to Exhibit 10.2 to the Company's Current Report on Form 8-K12B \(File No. 001-39163\) filed on December 17, 2019\)](#)
- 10.3 [Amended and Restated Registration Rights Agreement, dated December 16, 2019, by and among Hess Midstream LP, Hess Midstream GP LP, Hess Midstream GP LLC, Hess Investments North Dakota LLC and GIP II Blue Holding Partnership, L.P. \(incorporated by reference herein to Exhibit 10.3 to the Company's Current Report on Form 8-K12B \(File No. 001-39163\) filed on December 17, 2019\)](#)
- 10.4 [Third Amended and Restated Agreement of Limited Partnership of Hess Midstream Operations LP \(formerly known as Hess Midstream Partners LP\), dated as of December 16, 2019 \(incorporated by reference herein to Exhibit 3.2 to the Predecessor's Current Report on Form 8-K \(File No. 001-38050\) filed on December 16, 2019\)](#)
- 10.5[#] [Hess Midstream LP 2017 Long Term Incentive Plan \(incorporated by reference herein to Exhibit 10.5 to the Company's Current Report on Form 8-K12B \(File No. 001-39163\) filed on December 17, 2019\)](#)
- 10.6[#] [Form of Phantom Unit Agreement \(incorporated by reference herein to Exhibit 10.1 to the Company's Form 10-Q for the quarter ended March 31, 2020 filed on May 7, 2020\)](#)
- 10.7[†] [Second Amended and Restated Terminal and Export Services Agreement, effective as of January 1, 2014, by and between Hess Trading Corporation and Hess North Dakota Export Logistics LLC](#)
- 10.8[†] [Storage Services Agreement, effective as of January 1, 2014, by and between Solar Gas, Inc. and Hess Mentor Storage LLC](#)
- 10.9[†] [Amended and Restated Crude Oil Gathering Agreement, effective as of January 1, 2014, by and between Hess Trading Corporation and Hess North Dakota Pipelines LLC](#)
- 10.10[†] [Second Amended and Restated Gas Processing and Fractionation Agreement effective as of January 1, 2014 by and between Hess Trading Corporation and Hess Bakken Processing LLC](#)
- 10.11[†] [Second Amended and Restated Gas Gathering Agreement effective as of January 1, 2014 by and between Hess Trading Corporation and Hess North Dakota Pipelines LLC](#)

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10.12	Amendment No. 1 to Second Amended and Restated Gas Processing and Fractionation Agreement, effective as of January 1, 2021, by and between Hess Trading Corporation and Hess Bakken Processing LLC (incorporated by reference herein to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on December 23, 2020)
10.13	Amendment No. 1 to Second Amended and Restated Terminal and Export Services Agreement, effective as of January 1, 2021, by and between Hess Trading Corporation and Hess North Dakota Export Logistics LLC (incorporated by reference herein to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on December 23, 2020)
10.14	Amendment No. 1 to Amended and Restated Crude Oil Gathering Agreement, effective as of January 1, 2021, by and between Hess Trading Corporation and Hess North Dakota Pipelines LLC (incorporated by reference herein to Exhibit 10.3 to the Company's Current Report on Form 8-K filed on December 23, 2020)
10.15	Amendment No. 1 to Second Amended and Restated Gas Gathering Agreement, effective as of January 1, 2021, by and between Hess Trading Corporation and Hess North Dakota Pipelines LLC (incorporated by reference herein to Exhibit 10.4 to the Company's Current Report on Form 8-K filed on December 23, 2020)
10.16	Unit Repurchase Agreement, dated as of November 13, 2023, by and among Hess Midstream Operations LP, Hess Midstream LP, Hess Investments North Dakota LLC and GIP II Blue Holding, L.P. (incorporated by reference herein to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on November 16, 2023)
21.1	Subsidiaries of Hess Midstream LP
23.1	Consent of Independent Registered Public Accounting Firm
24.1	Power of Attorney (set forth on the signature page hereof)
31.1	Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1*	Certification Pursuant to 18 U.S.C Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2*	Certification Pursuant to 18 U.S.C Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
97.1 [#]	Hess Midstream LP Compensation Recovery Policy
101(INS)	Inline XBRL Instance Document
101(SCH)	Inline XBRL Taxonomy Extension Schema With Embedded Linkbase Documents
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

† Certain confidential portions of this exhibit were omitted by means of marking such portions with brackets (“[***]”) because the identified confidential portions (i) are not material and (ii) is the type of information that the registrant treats as private or confidential.

Compensatory plan or arrangement.

* Furnished herewith

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ITEM 16. FORM 10-K SUMMARY

None.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on the 29th day of February 2024.

Hess Midstream LP (Registrant)

By: Hess Midstream GP LP, its general partner
By: Hess Midstream GP LLC, its general partner

By: /s/ Jonathan C. Stein
Jonathan C. Stein,
Chief Financial Officer

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POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Jonathan C. Stein, Timothy B. Goodell and John P. Rielly or any of them, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments to Annual Report on Form 10-K, and to file the same, with all exhibits thereto, and other documents in connection therewith with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and to perform each and every act and thing requisite and necessary to be done in and about the premises, as fully and to all intents and purposes as he might or would do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
/s/ John B. Hess John B. Hess	Chairman of the Board of Directors and Chief Executive Officer (Principal Executive Officer)	February 29, 2024
/s/ Jonathan C. Stein Jonathan C. Stein	Chief Financial Officer (Principal Financial and Accounting Officer)	February 29, 2024
/s/ John P. Rielly John P. Rielly	Director and Vice President	February 29, 2024
/s/ Gregory P. Hill Gregory P. Hill	Director	February 29, 2024
/s/ Gerbert Schoonman Gerbert Schoonman	Director	February 29, 2024
/s/ William J. Brilliant William J. Brilliant	Director	February 29, 2024
/s/ Scott E. Telesz Scott E. Telesz	Director	February 29, 2024
/s/ James K. Lee James K. Lee	Director	February 29, 2024
/s/ David W. Niemiec David W. Niemiec	Director	February 29, 2024
/s/ John P. Reddy John P. Reddy	Director	February 29, 2024
/s/ Stephen J.J. Letwin Stephen J.J. Letwin	Director	February 29, 2024

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

Exhibit 10.7

Execution Version

SECOND AMENDED AND RESTATED TERMINAL AND EXPORT SERVICES AGREEMENT

by and between

HESS TRADING CORPORATION,

as Customer,

and

HESS NORTH DAKOTA EXPORT LOGISTICS LLC,

as Provider

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

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APPENDICES AND EXHIBITS

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EXHIBIT K	ADDRESSES FOR NOTICE PURPOSES

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SECOND AMENDED AND RESTATED TERMINAL AND EXPORT SERVICES AGREEMENT

THIS SECOND AMENDED AND RESTATED TERMINAL AND EXPORT SERVICES AGREEMENT (as the same may be amended from time to time in accordance herewith, this "**Agreement**") is made effective for all purposes (except as otherwise expressly set forth herein) as of January 1, 2014 at 12:01 a.m. CCT (the "**Effective Time**"), by and between Hess Trading Corporation, a Delaware corporation ("**Customer**"), and Hess North Dakota Export Logistics LLC, a Delaware limited liability company ("**Provider**"). Customer and Provider are sometimes together referred to in this Agreement as the "**Parties**" and individually as a "**Party**".

RECITALS

WHEREAS, the Parties previously entered into that certain Amended and Restated Terminal and Export Services Agreement, dated effective as of the Effective Time (such agreement, as the same may be amended, modified or supplemented, the "**Original Agreement**").

WHEREAS, Provider owns, operates and maintains the Terminals System (as defined herein), including the Terminals (as defined herein), which allows Provider to (a) receive and unload Hydrocarbons (as defined herein) via truck, rail and pipeline from various receipt point(s), (b) redeliver and load Hydrocarbons via truck and rail at various loading and/or delivery point(s), including into those rail cars owned or Controlled (as defined herein) by, and operated and maintained by or on behalf of, Provider, and (c) redeliver Hydrocarbons via pipeline to various other delivery points.

WHEREAS, Customer owns or Controls, and has the right to Tender (as defined herein), certain Hydrocarbons (such Hydrocarbons, "**Customer Hydrocarbons**") into the Terminals System and/or Provider Tank Cars (as defined herein), as applicable, and Provider desires to provide, and Customer desires to receive, the System Services (as defined herein) for the Customer Hydrocarbons, on the terms and subject to the conditions in this Agreement.

WHEREAS, the Parties desire to amend and restate the Original Agreement to modify certain services arrangements and other terms and conditions set forth therein.

AGREEMENTS

NOW, THEREFORE, in consideration of the mutual agreements, covenants, and conditions in this Agreement contained, Provider and Customer hereby agree to amend and restate the Original Agreement in its entirety as follows:

ARTICLE 1 DEFINITIONS; RULES OF CONSTRUCTION

Section 1.1 Definitions. As used in this Agreement, capitalized words and terms shall have the meaning ascribed to such terms in Appendix II attached hereto.

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Section 1.2 References and Rules of Construction. All references in this Agreement to Exhibits, Appendices, Articles, Sections, subsections and other subdivisions refer to the corresponding Exhibits, Appendices, Articles, Sections, subsections and other subdivisions of or to this Agreement unless expressly provided otherwise. Titles appearing at the beginning of any Articles, Sections, subsections and other subdivisions of this Agreement are for convenience only, do not constitute any part of this Agreement, and shall be disregarded in construing the language hereof. The words "this Agreement", "herein", "hereby", "hereunder" and "hereof", and words of similar import, refer to this Agreement as a whole and not to any particular Article, Section, subsection or other subdivision unless expressly so limited. The word "including" (in its various forms) means "including without limitation". All references to "\$" or "dollars" shall be deemed references to "United States dollars". Each accounting term not defined herein will have the meaning given to it under generally accepted accounting principles. Pronouns in masculine, feminine or neuter genders shall be construed to state and include any other gender, and words, terms and titles (including terms defined herein) in the singular form shall be construed to include the plural and vice versa, unless the context otherwise requires. References to any Law means such Law as it may be amended from time to time.

ARTICLE 2 TERMINALS SYSTEM; PROVIDER TANK CARS; TERM

Section 2.1 Terminals System; Provider Tank Cars. The "**Terminals System**" means the Terminals (including, for the avoidance of doubt, any Terminal Expansions with respect thereto) and the Logistics Pipelines (including, for the avoidance of doubt, any Pipeline Extensions with respect thereto), collectively. As of January 1, 2017, there are two existing Terminals: (a) the "**Ramberg Terminal Facility**" or "**RTF**", which is the existing Crude Oil truck loading and unloading facility, pipeline receipt terminal and associated facilities owned by Provider, as the same is more particularly described on Exhibit A-1; and (b) the "**Tioga Rail Terminal**" or "**TRT**", which is the existing Crude Oil and NGL rail loading and unloading facility, truck loading and unloading facility and associated facilities owned by Provider, as the same is more particularly described on Exhibit A-2, in each case, as such Terminals may be modified and/or extended from time to time, including pursuant to a Terminal Expansion. The "**Logistics Pipelines**" means, collectively, the North Zone Pipelines and the South Zone Pipelines. The "**North Zone Pipelines**" are those existing Hydrocarbon pipelines owned by Provider and more particularly described on Exhibit A-3, as the same may be modified and/or extended from time to time, including pursuant to a Pipeline Extension. The "**South Zone Pipelines**" are those planned Hydrocarbon pipelines and associated facilities to be constructed and owned by Provider and more particularly described on Exhibit A-4, as the same may be modified and/or extended from time to time, including pursuant to a Pipeline Extension. "**Provider Tank Cars**" means all Tank Cars owned or Controlled by Provider, whether now owned or Controlled by Provider or acquired or Controlled by Provider after the date of this Agreement.

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Section 2.2 Term. Subject to earlier termination pursuant to Section 10.1, (a) this Agreement shall commence at the Effective Time and shall remain in effect (i) with respect to the Crude Oil Services provided hereunder, until the 10th anniversary of the Effective Time (the "**Crude Oil Services Initial Term**"), and Provider shall have the option, exercisable by the delivery of written Notice to Customer on or before the date that is three Years prior to the expiration of the Crude Oil Services Initial Term, to renew this Agreement, insofar as it relates to the Crude Oil Services, for one additional ten Year period (such second ten Year period, the "**Crude Oil Services Secondary Term**") and (ii) with respect to the NGL Services provided hereunder, until the 10th anniversary of the Effective Time (the "**NGL Services Initial Term**"), and Provider shall have the option, exercisable by the delivery of written Notice to Customer on or before the date that is three Years prior to the expiration of the NGL Services Initial Term, to renew this Agreement, insofar as it relates to the NGL Services, for one additional ten Year period (such second ten Year period, the "**NGL Services Secondary Term**"), and (b) thereafter, in each case, this Agreement shall automatically renew for successive Yearly periods unless terminated by either Party through the delivery of written Notice to the other Party on or before the date that is 180 Days prior to the end of the Crude Oil Services Secondary Term or NGL Services Secondary Term, as applicable, or the then-current Yearly term, as applicable (the Crude Oil Services Initial Term, the Crude Oil Services Secondary Term, the NGL Services Initial Term, the NGL Services Secondary Term, and any subsequent Yearly renewal periods, collectively, the "**Term**"). Should Provider elect to renew this Agreement for the NGL Services Secondary Term pursuant to this Section 2.2, then, upon the beginning of the NGL Services Secondary Term (and thereafter, during the Term of this Agreement, insofar as it relates to the NGL Services), the provisions of Section 7.1(h) and Exhibit G-3 shall be applicable hereunder. For the avoidance of doubt, during the NGL Services Initial Term the provisions of Section 7.1(h) and Exhibit G-3 shall not be applicable hereunder.

ARTICLE 3 SYSTEM SERVICES

Section 3.1 System Services. Subject to the provisions of this Agreement and rights of all applicable Governmental Authorities, from and after January 1, 2017 through the end of the Term, Provider shall provide, or cause to be provided, the following services with respect to Customer Hydrocarbons, in each case, in accordance with the terms and conditions of this Agreement (collectively, the "**System Services**");

(a) "**Crude Oil Services**", which means: (i) the receipt of Customer Crude Oil Tendered by or on behalf of Customer at the Receipt Points; (ii) the unloading of Customer Crude Oil at the Truck Unloading Points; (iii) the redelivery of Customer Crude Oil at the Pipeline Delivery Points; (iv) the operational storage of Customer Crude Oil received into the Terminals System; (v) the provision of transportation services to Customer Crude Oil on the Logistics Pipelines from one Terminal to another Terminal; (vi) the metering of Customer Crude Oil at the Receipt Points and the Pipeline Delivery Points; (vii) the loading of Customer Crude Oil at the Rail Loading Points; (viii) the metering of Customer Crude Oil at the Rail Loading Points; (ix) the loading of Customer Crude Oil at the Truck Loading Points; (x) the metering of Customer Crude Oil at the Truck Loading Points; and/or (xi) the Tank Car (Crude Oil) Services;

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(b) "**NGL Services**", which means: (i) the receipt of Customer NGLs Tendered by or on behalf of Customer at the Receipt Points; (ii) the provision of transportation services to Customer NGLs on the Logistics Pipelines from the TGP Receipt Points to the Terminals; (iii) the loading of Customer NGLs at the Rail Loading Points; (iv) the metering of Customer NGLs at the Rail Loading Points; and/or (v) the Tank Car (NGL) Services; and

(c) those other services to be performed by Provider in respect of Customer Hydrocarbons as set forth in this Agreement.

Notwithstanding anything herein to the contrary, with respect to all periods prior to January 1, 2017, the definition of "System Services" and its constituent sub-definitions contained in the Original Agreement shall remain applicable hereunder. As of January 1, 2017, Provider does not own or Control any Tank Cars suitable to provide the Tank Car (NGL) Services with respect to Customer NGLs and the Parties acknowledge and agree that Provider shall have no obligation to provide the Tank Car (NGL) Services unless and until such time as Provider (x) determines, in its sole discretion, that it wishes to provide the Tank Car (NGL) Services hereunder, and (y) owns or Controls a number of Tank Cars as would be sufficient to provide such Tank Car (NGL) Services hereunder.

Section 3.2 Services Standard. Provider agrees to own (as applicable) and operate and maintain, or cause to be operated and maintained, at its sole cost, risk and expense, the Terminals System, the Provider Tank Cars and the other facilities, in each case, as are necessary to provide the System Services contemplated in this Agreement in accordance with the then-current Development Plan and Terminals System Plan and in a good and workmanlike manner in accordance with standards customary in the industry.

Section 3.3 Exchange of Information. Each Party agrees to use its reasonable efforts to provide, on a timely basis, such information to the other Party as may be reasonably needed by such other Party to perform its obligations hereunder (including, in the case of Provider, to provide the System Services hereunder).

Section 3.4 Reports. Provider shall file all necessary reports and/or notices required by applicable Laws with respect to the performance by Provider of the System Services pursuant to this Agreement.

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ARTICLE 4
DEDICATION OF PRODUCTION; PASS-THROUGH CONTRACTS

Section 4.1 Dedication.

(a) Subject to the provisions of Section 4.1 through Section 4.4 and Article 17, Customer exclusively dedicates and commits to deliver to Provider at either a North Zone Receipt Point or a South Zone Receipt Point under this Agreement for the provision of all or a portion of the Crude Oil Services (to the extent Crude Oil Services beyond the initial Receipt Point are not required by Customer) all:

(i) Customer Crude Oil formerly owned or Controlled by Producer and produced from those oil and gas properties located in the area described on Exhibit B-1 (such area, as the same may be modified from time to time by the Parties hereunder, the "**Dedicated Area**") that are operated by Producer, or that are not operated by Producer but from which Producer has elected to take its applicable production in-kind (such Crude Oil, "**Dedicated Producer Crude Oil**"); and

(ii) Customer Crude Oil that Customer owns or Controls through one of the contracts described on Exhibit B-2, which Exhibit shall be updated at least annually by the Parties as part of the Development Plan and Terminals System Plan processes pursuant to Article 5 (such contracts, the "**Dedicated Contracts**"). Pending any formal amendment of Exhibit B-2 to update the list of Dedicated Contracts contained thereon, the Parties acknowledge and agree that Customer's delivery of Notice to Provider pursuant to Section 19.2 indicating Customer's intent to dedicate a contract to Provider under this Agreement as a "Dedicated Contract" shall be sufficient to classify (A) such contract as a "Dedicated Contract" for all purposes hereunder until Exhibit B-2 is formally amended to include the same, and (B) all volumes owned or Controlled by Customer pursuant to such contract and delivered to Provider hereunder (to the extent such volumes were delivered from and after the last update of Exhibit B-2 and prior to the delivery of such written notice or after the delivery of such notice) as "Dedicated Crude Oil" for all purposes hereunder.

(b) All Dedicated Producer Crude Oil and all Customer Crude Oil subject to a Dedicated Contract that (i) is not described in Section 4.1(c)(i), (ii) is not subject to a Conflicting Dedication, (iii) has not been released (either temporarily or permanently) from dedication pursuant to Section 4.3, and (iv) has not been reserved and utilized by Customer pursuant to Section 4.4, is referred to collectively hereunder as "**Dedicated Crude Oil**".

(c) Notwithstanding the foregoing:

(i) any Dedicated Producer Crude Oil that is produced from a well that was drilled and completed, and is operated, in each case, by a Non-Party that is not an Affiliate of Customer, shall not be considered "Dedicated Crude Oil" hereunder;

(ii) no Dedicated Contract may be amended, modified or otherwise supplemented by Customer such that the volume of Dedicated Crude Oil resulting therefrom would be materially reduced without the prior written consent of Provider, such consent not to be unreasonably withheld; provided, however, that such restrictions shall not apply to (A) any termination or expiration of any such Dedicated Contract pursuant to its terms, or (B) the removal of any individual Well from the coverage of any such Dedicated Contract that, on average, produced less than 100 Barrels of Crude Oil a Month; and

(iii) Customer shall have the option to utilize Tank Car (Crude Oil) Services or transport Dedicated Crude Oil from the Rail Loading Points using third party Tank Cars.

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Section 4.2 Conflicting Dedications. Notwithstanding anything in this Agreement to the contrary, Customer shall have the right to comply with each transportation agreement, terminal agreement, storage agreement, rail service agreement or any commitment or arrangement (including any volume commitment) that would require any Customer Crude Oil to utilize a terminal facility, pipeline system, storage facility or other similar systems or facilities other than the Terminals System (each, a "**Conflicting Dedication**") that (a) is in effect as of January 1, 2017 and is described in Exhibit C, or (b) is applicable and in effect as of the date that Customer acquires Control of any Crude Oil that would qualify as Dedicated Crude Oil that was not under the Control of Customer as of January 1, 2017. Notwithstanding the foregoing, Customer shall have only the right to comply with the applicable Conflicting Dedication up to and until the first Day of the Month following the termination of such Conflicting Dedication (without giving effect to any right of Customer to renew or extend the term of such Conflicting Dedication). For the avoidance of doubt, any Customer Crude Oil that, but for a Conflicting Dedication, would be considered "Dedicated Crude Oil" hereunder, shall, automatically upon the termination of the applicable Conflicting Dedication, be considered "Dedicated Crude Oil" hereunder. As of January 1, 2017, Customer represents that, except as set forth in Exhibit C, the Dedicated Crude Oil is not subject to any Conflicting Dedication.

Section 4.3 Releases from Dedication.

(a) If Provider has failed to complete the facilities necessary to connect a Planned Receipt Point to the Terminals System within 270 Days of the applicable Target Completion Date contained in the then-currently agreed Terminals System Plan, then, upon written Notice from Customer to Provider, the volumes of Dedicated Crude Oil applicable to such Planned Receipt Point shall be permanently released from the dedication under this Agreement and Customer may deliver and commit such Customer Crude Oil that was formerly Dedicated Crude Oil to such other terminal facility, pipeline system, storage facility, rail cars or other similar system or facilities as it shall determine in its sole discretion.

(b) Certain Dedicated Crude Oil may also be temporarily released from dedication under this Agreement in the event of:

- (i) (A) Provider failing to complete the facilities necessary to connect a Planned Receipt Point to the Terminals System by the applicable Target Completion Date contained in the then-currently agreed Terminals System Plan, and (B) such failure causing there to be insufficient capacity on the Terminals System to accommodate the volumes of Dedicated Crude Oil and Customer NGLs contained in the applicable System Production Estimates applicable to such time;
- (ii) any curtailment or interruption of the System Services to be provided to Customer as set forth in Section 8.5(d) or in Section 1.5 of the Operating Terms;
- (iii) a material breach of this Agreement by Provider as provided in Section 13.1(b); or

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(iv) an order of a Governmental Authority causing the curtailment of System Services to Customer as provided in Section 8.2.

Section 4.4 Customer's Reservations. Customer reserves the following rights respecting Dedicated Producer Crude Oil and all Customer Crude Oil subject to a Dedicated Contract for itself: to deliver or furnish to applicable operators such Customer Crude Oil as a reasonable and prudent operator would deem appropriate or necessary for production operations.

Section 4.5 Pass-Through Contracts. The Pass-Through Contracts existing on January 1, 2017 are set forth on Exhibit B-3 attached hereto. Customer shall have the right from time to time during the Term to propose additional Pass-Through Contracts under this Agreement by delivery of Notice to Provider pursuant to Section 19.2 indicating Customer's intent to add a Pass-Through Contract to Exhibit B-3. Should (a) Provider consent to the addition of such contract as a Pass-Through Contract hereunder and (b) Exhibit B-3 be updated to reflect the addition of such Pass-Through Contract, then all volumes owned or Controlled by Customer pursuant to such contract and delivered to Provider hereunder (to the extent such volumes were delivered from and after the last update of Exhibit B-3 and prior to the delivery of such written notice or after the delivery of such notice) shall be deemed to be "Pass-Through Contract Crude Oil" for all purposes hereunder. Notwithstanding anything in this Agreement to the contrary and for the avoidance of doubt, the Parties agree that any Exhibit update contemplated by this Section 4.5 shall not be considered (i) "administrative" in nature or (ii) of "de minimis economic effect".

ARTICLE 5

DEVELOPMENT PLAN; TERMINALS SYSTEM PLAN; TERMINALS SYSTEM EXPANSION

Section 5.1 Development Plans. Customer has provided Provider with a report attached hereto as Exhibit D (the "*Current Development Plan*") describing in detail, as of January 1, 2017, the planned development, drilling, production, processing, treating, marketing and other activities to take place with respect to Dedicated Crude Oil and certain Customer NGLs for the applicable Development Period. The information contained in the Current Development Plan is broken out, with respect to the first three Years covered by the Current Development Plan, on a Quarter-by-Quarter basis, and with respect to the remaining Years covered by the Current Development Plan, on a Year-by-Year basis. The Current Development Plan attached hereto has been approved by the Parties.

(a) From time to time during each Year of the Term, the Parties shall meet to discuss the planned development, drilling, production, processing, treating, marketing and other activities that Customer expects to take place with respect to Dedicated Crude Oil and certain Customer NGLs for the then-applicable Development Period. Customer and Provider shall each make their respective representatives available to participate in such meetings and discussions. No later than August 1 of each such Year, Customer shall provide (or cause to be provided) to Provider a proposed update of the then-currently agreed Development Plan, prepared on the same basis as the Current Development Plan and describing in detail the planned development,

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drilling, production, processing, treating, marketing and other activities expected to take place with respect to Dedicated Crude Oil and certain Customer NGLs for the then-applicable Development Period (any such update, an "*Updated Development Plan*" and, together with the Current Development Plan, each, a "*Development Plan*").

(b) Each proposed Development Plan shall include information as to the following, in each case, with respect to the first three Years covered by such Development Plan, on a Quarter-by-Quarter basis, and with respect to the remaining Years covered by such Development Plan, on a Year-by-Year basis:

(i) forward-looking production estimates for the applicable time period covered by such Development Plan for all Customer Crude Oil (broken out, in each case, between Eligible Customer Crude Oil and Pass-Through Contract Crude Oil) (A) that Customer reasonably and in good faith believes will become owned or Controlled by Customer during the time period covered by such Development Plan, and/or (B) that will be produced from (I) in the aggregate, all Wells then-existing and (II) in the aggregate, all Wells that are expected to be drilled during the time period covered by such Development Plan (each such Well reflected in such Development Plan, a "*Planned Well*" and, such collective estimates described in subsections (A) and (B), both with respect to a particular Quarter and an entire Year, the "*Dedicated Crude Oil Estimates*");

(ii) forward-looking estimates for the applicable time period covered by such Development Plan of the aggregate volumes of those Customer NGLs for which Customer intends to utilize the Terminals System and/or the Provider Tank Cars and receive the System Services hereunder (such estimates, both with respect to a particular Quarter and an entire Year, the "*System NGL Estimates*" and, together with the Dedicated Crude Oil Estimates, the "*System Production Estimates*");

(iii) with respect to the applicable (A) Dedicated Crude Oil Estimate, forward-looking estimates for the applicable time period covered by such Development Plan of the aggregate volumes of such Customer Crude Oil which Customer estimates will utilize the Crude Oil Services described in (1) Section 3.1(a)(vii), (2) Section 3.1(a)(ix), and (3) Section 3.1(a)(xi) and (B) System NGL Estimate, forward-looking estimates for the applicable time period covered by such Development Plan of the aggregate volumes of such Customer NGLs which Customer estimates will utilize the NGL Services described in Section 3.1(b)(v);

(iv) (A) each new receipt point (including the location thereof) proposed by Customer with respect to the System Production Estimate reflected in such Development Plan (each such receipt point, a "*Planned Receipt Point*"), (B) each Receipt Point at which Customer expects to Tender Customer Hydrocarbons comprising the System Production Estimate reflected in such Development Plan into the Terminals System, and (C) the estimated portion of the System Production Estimate contained in such Development Plan that Customer expects to Tender at each such Receipt Point and Planned Receipt Point;

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(v) (A) each new delivery point (including the location thereof) proposed by Customer with respect to the System Production Estimate reflected in such Development Plan (each such delivery point, a "**Planned Delivery Point**"), (B) each Delivery Point at which Customer expects to Nominate Customer Hydrocarbons comprising the System Production Estimate reflected in such Development Plan to be redelivered to Customer, and (C) the estimated portion of the System Production Estimate contained in such Development Plan that Customer expects to Nominate to each such Delivery Point;

(vi) the earliest date on which each Planned Receipt Point and Planned Delivery Point included in the Development Plan is required by Customer to be placed into service, which date shall not be earlier than three Months after the January 1st that is immediately subsequent to the date that the Development Plan that initially reflected such Planned Receipt Point or Planned Delivery Point was delivered to Provider hereunder;

(vii) any (A) proposed revision to the then-existing Dedicated Area and/or any then-existing Dedicated Contract and/or (B) any new contract that Customer proposes to be a Dedicated Contract; and

(viii) other information reasonably requested by Provider that is relevant to the design, construction, and operation of the Terminals System, including (A) any Terminal Expansion or Pipeline Extension proposed by Customer, (B) the relevant Receipt Point and Planned Receipt Point facilities applicable to such Development Plan, and (C) the relevant Downstream Facilities and Delivery Point and Planned Delivery Point facilities applicable to such Development Plan.

Section 5.2 Terminals System Plans. Provider has provided Customer with a report attached hereto as Exhibit E (the "**Current Terminals System Plan**") describing and/or depicting, as of January 1, 2017, the modifications, extensions, enhancements, major maintenance and/or other actions necessary in order for the Terminals System to be able to provide System Services to Customer in accordance with the Current Development Plan. The Current Terminals System Plan attached hereto has been approved by the Parties.

(a) From time to time during each Year of the Term, the Parties shall meet to discuss any modifications, extensions, enhancements, major maintenance and/or other actions necessary in order for the Terminals System and Provider Tank Cars to be able to provide System Services to Customer to meet the planned development, drilling, production, processing, treating marketing and other activities expected to take place with respect to Dedicated Crude Oil and the Customer NGLs comprising the applicable System NGL Estimates for the then-applicable Development Period. Following the receipt of a proposed Updated Development Plan from Customer, Provider shall (i) first develop and provide to Customer a high-level summary and estimate of any proposed update to the Current Terminals System Plan or the then-currently agreed Terminals System Plan, as applicable, and (ii) subsequently (and as soon as reasonably practicable) following the delivery of such summary, develop and provide to Customer a fully detailed version of such proposed update to the Current Terminals System Plan or the then-currently agreed Terminals System Plan, as applicable, describing and/or depicting the

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modifications, extensions, enhancements, major maintenance and/or other actions necessary in order for the Terminals System to be able to provide System Services to Customer in accordance with the proposed Updated Development Plan (each such detailed plan, as the then-currently agreed plan may be updated or amended from time to time, a "**Terminals System Plan**").

(b) Each proposed Terminals System Plan shall include information as to the following:

(i) all Receipt Points, Planned Receipt Points, Delivery Points and Planned Delivery Points served or to be served by the Terminals System and/or the Provider Tank Cars;

(ii) estimates of all modifications, enhancements and/or extensions to (A) the Terminals that (1) would be owned and operated by Provider and (2) would need to be constructed and/or placed into service hereunder to provide the System Services pursuant to the terms hereof (each, a "**Terminal Expansion**"), and (B) the Logistics Pipelines that (1) would be owned and operated by Provider and (2) would need to be constructed and/or placed into service hereunder to provide the System Services pursuant to the terms hereof (each, a "**Pipeline Extension**"), in each case of (A) and (B) above, that are necessary in order for Provider to provide the System Services to Dedicated Crude Oil as set forth in the applicable Development Plan (the "**Committed Build-Outs**");

(iii) the estimated schedule for completing the construction and installation of the planned Committed Build-Outs (such estimate, with respect to each such Committed Build-Out, the "**Target Completion Date**");

(iv) estimates of any acquisitions of Tank Cars that would be (A) owned or Controlled by Provider, and (B) necessary in order for Provider to provide the Tank Car Services as set forth in the applicable Development Plan (the "**Tank Car Acquisitions**"); and

(v) the estimated changes to the Fees that would result if a Party made a Recalculation Election as a result of such updated Terminals System Plan and applicable Updated Development Plan.

(c) Simultaneously with the delivery of any proposed Terminals System Plan, Provider shall also prepare and deliver to Customer a report containing the following budget and schedule information with respect to the applicable proposed Terminals System Plan (each, a "**System Budget**");

(i) the estimated budgeted amounts (other than Maintenance Capital Expenditures and operating expenses) for the construction and installation of the planned Committed Build-Outs contained in the applicable Terminals System Plan (such amounts, collectively, "**Committed Build-Out Costs**" and each such estimate, a "**Committed Build-Out Estimate**");

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(ii) the estimated budgeted amounts for all Maintenance Capital Expenditures that Provider believes will be necessary to provide the System Services as contemplated by the applicable Development Plan and Terminals System Plan, including with respect to all Committed Build-Outs and Tank Car Acquisitions included therein (each such estimate, a "*Maintenance Capital Estimate*");

(iii) the estimated budgeted amounts and values (other than Maintenance Capital Expenditures and operating expenses), whether in the form of cash or non-cash consideration, for the acquisition by Provider or its Affiliates of the planned Tank Car Acquisitions contained in the applicable Terminals System Plan (such amounts, collectively, "*Tank Car Acquisition Costs*" and each such estimate, a "*Tank Car Acquisition Costs Estimate*");

(iv) the estimated budgeted amounts for all operating expenses that Provider believes will be necessary to provide the System Services as contemplated by the applicable Development Plan and Terminals System Plan, including with respect to all Committed Build-Outs and Tank Car Acquisitions included therein (each such estimate, an "*Operating Expense Estimate*"); and

(v) an estimated schedule of all maintenance that Provider deems necessary or advisable to perform on the Terminals System and Provider Tank Cars in the next Year in order to provide the System Services set forth in the applicable Development Plan and Terminals System Plan, including with respect to all Committed Build-Outs and Tank Car Acquisitions included therein.

Notwithstanding anything herein to the contrary, Provider shall be entitled to update any System Budget (and any or all of its constituent subparts) following the agreement of the Parties on any proposed Updated Development Plan and its corresponding proposed Terminals System Plan pursuant to [Section 5.3\(a\)](#).

(d) The Parties acknowledge and agree that (i) all Terminals System Plans (including the Current Terminals System Plan), and the Planned Receipt Points, Planned Delivery Points, and other Committed Build-Outs contained therein, incorporate and include the planning, design, construction and placement into service of the South Zone Pipelines, and (ii) Committed Build-Out Costs, Maintenance Capital Estimate and Operating Expense Estimate contained in the System Budget prepared by Provider with respect to all Terminals System Plans (including the Current Terminals System Plan), in each case, incorporate any related costs and activities associated with the planning, design, construction and placement into service of the South Zone Pipelines.

[Section 5.3 Agreement on Proposed Development Plan and Terminals System Plan; Meetings; Amendments to Currently Agreed Development Plan and Terminals System Plan.](#)

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(a) The Parties shall use their good faith efforts to agree upon a proposed Updated Development Plan and corresponding proposed Terminals System Plan on or before December 31st of the Year in which such proposed Updated Development Plan was first delivered to Provider. Any failure to agree upon a proposed Updated Development Plan and its corresponding proposed Terminals System Plan by such date shall mean the then-currently agreed Development Plan and Terminals System Plan shall remain in force until such time as they are replaced by a mutually agreed Updated Development Plan and updated Terminals System Plan, respectively.

(b) Customer shall make representatives of Customer available to discuss the proposed Updated Development Plan from time to time with Provider and its representatives at Provider's request. Provider shall make representatives of Provider available to discuss the proposed Terminals System Plan from time to time with Customer and its representatives at Customer's request.

(c) The Parties and their respective representatives shall meet not less frequently than quarterly during the Term. At all such meetings, the Parties shall exchange updated information about the planned development, drilling, production, processing, treating and marketing (including the purchase and sale of any Hydrocarbons) activities relating to the System Production Estimates, including amendments to the then-currently agreed Development Plan, and the Terminals System, including amendments to the then-currently agreed Terminals System Plan and then-current System Budget, and shall have the opportunity to discuss and provide comments on the other Persons' plans.

(d) Customer may deliver to Provider, from time to time, a proposed amendment to the then-currently agreed Development Plan. Following delivery of such proposed amendment, the Parties shall meet to discuss the adoption of any amendments proposed by Customer and use their respective good faith efforts to reach agreement on any such proposed amendment and any necessary corresponding amendments to the then-currently agreed Terminals System Plan. Upon the agreement of the Parties upon any such amendment to the then-currently agreed Development Plan (and any necessary corresponding amendments to the then-currently agreed Terminals System Plan), Provider shall be entitled to update the applicable System Budget to reflect such agreed-upon amendments.

(e) Should the Parties be unable to reach agreement on (w) any proposed Updated Development Plan or corresponding updated Terminals System Plan pursuant to Section 5.3(a), (x) any proposed amendment to the then-currently agreed Development Plan and/or any necessary corresponding amendments to the then-currently agreed Terminals System Plan pursuant to Section 5.3(d), (y) whether or not to extend all or a portion of the Temporary Release, or (z) the decision to install any additional facilities as contemplated pursuant to Section 1.1(b) of the Operating Terms (and/or any amendments to the then-current Terminals System Plan that would be needed to incorporate the installation of such additional facilities),

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then either Party may elect, by delivering written Notice to the other Party (each, an "*Executive Election*") to invoke the following provisions with respect to such disputed amendments or facilities, as applicable:

(i) any Executive Election delivered hereunder shall include (A) the (1) proposed Updated Development Plan and/or proposed corresponding updated Terminals System Plan that such electing Party proposes be adopted, (2) amendment to the then-currently agreed Development Plan and/or Terminals System Plan that such electing Party proposes be adopted, (3) proposed portion(s) of the Temporary Release, if any, that should be extended in accordance with Exhibit B-1, or (4) additional facilities contemplated pursuant to Section 1.1(b) of the Operating Terms that such electing Party proposes be installed (and/or any amendments to the then-current Terminals System Plan that would be needed to incorporate the installation of such additional facilities), as applicable, and (B) the name and title of (1) the executive who (x) has the authority to settle such dispute, (y) is at a Vice President or higher level of management and (z) is at a higher level of management than the Persons with direct responsibility for administration of this Agreement or the amendments in dispute (any such Person, an "*Executive Representative*") of such electing Party who will represent such electing Party in resolving such dispute and (2) any other Person who will accompany such Executive Representative;

(ii) within 15 Days after a Party's receipt of the applicable Executive Election, the receiving Party shall submit to the electing Party a written response to such Executive Election that includes (A) the (1) proposed Updated Development Plan and/or proposed corresponding updated Terminals System Plan that such electing Party proposes be adopted, (2) amendment to the then-currently agreed Development Plan and/or Terminals System Plan that such responding Party proposes be adopted, (3) proposed portion(s) of the Temporary Release, if any, that should be extended in accordance with Exhibit B-1, or (4) additional facilities contemplated pursuant to Section 1.1(b) of the Operating Terms that such electing Party proposes be installed (and/or any amendments to the then-current Terminals System Plan that would be needed to incorporate the installation of such additional facilities), as applicable, and (B) the name and title of (1) the Executive Representative of such responding Party who will represent such responding Party in resolving such dispute and (2) any other Person who will accompany such Executive Representative;

(iii) the Parties shall then attempt in good faith to resolve the applicable dispute by negotiations between their respective Executive Representatives; and

(iv) such Executive Representatives of the Parties shall meet at least weekly (or as more often as they reasonably deem necessary), at a mutually acceptable time and place, until the applicable dispute has been resolved.

Notwithstanding anything in this Agreement to the contrary, in no event shall Provider be required to agree to any Updated Development Plan and corresponding updated Terminals System Plan that contains a Committed Build-Out or Tank Car Acquisition that (x) relates primarily to the provision of NGL Services hereunder and has a corresponding Target Completion Date or proposed acquisition date that occurs after the end of the NGL Services Initial Term, and (y) Provider, in its sole discretion, does not wish to approve, whether pursuant to an Executive Election and the related provisions of this Section 5.3(e) or otherwise.

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Section 5.4 Expansion of Terminals System: Committed Build-Outs: Tank Car Acquisitions.

(a) Provider shall, at its sole cost and expense (i) design, construct and operate all Committed Build-Outs contained in the then-currently agreed Terminals System Plan (including the South Zone Pipelines), and (ii) acquire ownership or Control of all Tank Car Acquisitions contained in the then-currently agreed Terminals System Plan, in each case, for the purpose of providing System Services in accordance with this Agreement.

(b) Provider is responsible, at its sole cost, for the acquisition and maintenance of rights of way, surface use and/or surface access agreements necessary to construct, own and operate the Terminals System and provide the System Services hereunder (including any Committed Build-Outs); provided, however, that in the event any right of way, surface use and/or surface access agreement necessary to construct, own or operate any Committed Build-Out (including any South Zone Pipelines) cannot be obtained on terms and conditions reasonably acceptable to Provider, then Provider shall not be obligated to complete any such Committed Build-Out (including any South Zone Pipelines). Provider agrees to provide Customer with quarterly updates as to the progress of any then-approved Committed Build-Outs (including any South Zone Pipelines) and Tank Car Acquisitions. Additionally, should Provider reasonably believe that any Committed Build-Out (including any South Zone Pipelines) will not be completed and placed in-service by the applicable Target Completion Date or proposed acquisition date reflected in the applicable Terminals System Plan, as applicable, Provider shall send written Notice to Customer of such delay promptly upon Provider's determination that such delay will be reasonably likely to occur.

(c) The Parties agree to work together in good faith to obtain the necessary permits and authorizations from the appropriate Governmental Authorities and the necessary consents, rights of way and other authorizations from other Persons necessary to construct, own and operate each Committed Build-Out (including any South Zone Pipelines) and acquire ownership or Control of each Tank Car Acquisition as expeditiously as reasonably practicable. The Parties further agree to cooperate with each other and to communicate regularly regarding their efforts to obtain such permits, authorizations, consents and rights of way.

(d) Upon the completion of any Committed Build-Out (including any South Zone Pipelines) constituting a Planned Receipt Point or a Planned Delivery Point or consummation of any Tank Car Acquisition that results in a new Tank Car Delivery Point, the Parties shall amend Exhibit H, Exhibit I-1 or Exhibit I-2, as applicable, to include such new Receipt Point or Delivery Point.

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ARTICLE 6
MINIMUM VOLUME COMMITMENT; SHORTFALL CREDITS

Section 6.1 MVC.

(a) For each Quarter beginning from and after January 1, 2017 during the Term, Customer shall be obligated to (i) Tender for delivery into the Terminals System a minimum volume of Eligible Customer Crude Oil (each such minimum amount, a "*Crude Oil Minimum Volume Commitment*" or "*CMVC*"), and (ii) Tender into the Terminals System for redelivery at the Rail Loading Points pursuant to the provision of the NGL Services a minimum volume of Customer NGLs (each such minimum amount, a "*NGL Minimum Volume Commitment*" or "*NMVC*"). The CMVC and NMVC are each referred to herein as a "*Minimum Volume Commitment*" or "*MVC*". The MVC for the Quarters occurring in Year 2017 are set forth on Exhibit E attached hereto.

(b) Following the Year 2016, the (i) CMVC with respect to any Quarter occurring in the then-subsequent three Year period shall be equal to 80% of the applicable Dedicated Crude Oil Estimate constituting Eligible Dedicated Crude Oil (such volume, an "*Eligible Dedicated Crude Oil Estimate*") for such Quarter contained in the then-currently agreed Development Plan, and (ii) NMVC with respect to any Quarter occurring in the then-subsequent three Year period shall be equal to 80% of the System NGL Estimates for such Quarter contained in the then-currently agreed Development Plan.

(c) Notwithstanding the foregoing and regardless of the Eligible Dedicated Crude Oil Estimates or System NGL Estimates with respect to any such Quarter included in any Updated Development Plan, the MVCs for such Quarter contained in any prior Development Plan shall not be reduced by such Updated Development Plan (but the applicable volumes attributable to such MVCs may be increased).

(d) Should any Eligible Dedicated Crude Oil be released (either permanently or temporarily) from the dedication contained in this Agreement pursuant to Section 4.3, the then-applicable MVCs shall be proportionately reduced by the portion of the then-current Eligible Dedicated Crude Oil Estimate so released. Should any such temporary release from dedication expire, then, upon such expiration, the then-applicable MVCs shall be proportionately increased by the portion of the applicable Eligible Dedicated Crude Oil Estimate that is no longer released from dedication hereunder.

(e) Notwithstanding anything herein to the contrary, with respect to all periods prior to January 1, 2017, the definition of "MVC" and its constituent sub-definitions contained in the Original Agreement and the MVC mechanisms contained in Section 6.1 of the Original Agreement shall, in each case, remain applicable hereunder.

Section 6.2 Shortfall Credits.

(a) If Customer pays any NGL Shortfall Fee with respect to any Quarter in the NGL Services Secondary Term or thereafter, then, subject to the other provisions of this Section 6.2, for a period of four Quarters from the end of the Quarter in which such NGL Shortfall Fee was accrued, Customer shall be entitled to a credit with respect to the NGL Fees payable by Customer during any such Quarter in connection with volumes of Customer NGLs Tendered into the Terminals System by Customer during any such Quarter, but only to the extent such volumes so Tendered are in excess of the applicable System NGL Estimate for such Quarter (each such volume credit, stated in Barrels, a "*Shortfall Credit*").

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(i) During any subsequent Quarter in which an earned Shortfall Credit may be utilized by Customer, Customer may only utilize such Shortfall Credit for volumes of Customer NGLs Tendered into the Terminals System by Customer in excess of the applicable System NGL Estimate for such Quarter as contained in the then-currently agreed Development Plan.

(ii) The use of a Shortfall Credit shall result in Customer not being obligated to pay an NGL Fee attributable to volumes of Customer NGLs, stated in Barrels, Tendered into the Terminals System by Customer, but only up to the amount of such Shortfall Credit and only with respect to volumes of Customer NGLs so Tendered in excess of the applicable System NGL Estimate for such Quarter as contained in the then-currently agreed Development Plan.

(b) Each Shortfall Credit shall expire at the end of the fourth full Quarter following the date on which the applicable Shortfall Fee was accrued.

(c) Provider shall be responsible for keeping records and balances of any applicable Shortfall Credits that have been earned by Customer and providing such balances to Customer upon Customer's request.

(d) The Parties agree that, as of January 1, 2017, there shall be no outstanding "Terminals Shortfall Credits", "Loading Shortfall Credits", "Tank Car Shortfall Credits" and "NGL Shortfall Credits" (in each case, as such terms are defined in the Original Agreement), and any such amounts that (i) have accrued on or prior to January 1, 2017 pursuant to the Original Agreement, but (ii) have not (or cannot) be utilized by Customer hereunder with respect to Customer Hydrocarbons Tendered to the Terminals System and/or Provider Tank Cars prior to January 1, 2017, shall be of no further force and effect and shall not be given any application hereunder. Notwithstanding anything herein to the contrary but subject to the first sentence of this [Section 6.2\(d\)](#), with respect to all periods prior to January 1, 2017, the definition of "Shortfall Credits" and its constituent sub-definitions contained in the Original Agreement and the Shortfall Credit mechanisms contained in [Section 6.2](#) and elsewhere of the Original Agreement shall, in each case, remain applicable hereunder.

ARTICLE 7 FEES; CHARGES; DEDUCTIONS

Section 7.1 Fees. The Fees to be paid by Customer to Provider for the performance of the System Services performed from and after January 1, 2017 are set forth in this [Section 7.1](#).

(a) Each Month occurring from and after January 1, 2017, Customer shall pay to Provider the following fees in accordance with the terms of this Agreement for the Crude Oil

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Services provided by or on behalf of Provider with respect to Customer Crude Oil received by Provider from Customer or for Customer's account into the Receipt Points during such Month:

(i) with respect to Pass-Through Contract Crude Oil, (A) the aggregate volume of Pass-Through Contract Crude Oil actually received by Provider from Customer or for Customer's account into the Terminals System at the applicable Receipt Points during such Month, stated in Barrels, *multiplied by* (B) the applicable Pass-Through Contract Fee; and

(ii) with respect to all Eligible Customer Crude Oil, (A) the aggregate volume of Eligible Customer Crude Oil actually received by Provider from Customer or for Customer's account into the Terminals System at the applicable Receipt Points during such Month, stated in Barrels, *multiplied by* (B) the Crude Oil Fee.

Notwithstanding the foregoing, to the extent any individual Barrel of Customer Crude Oil is received into more than one Receipt Point under this Agreement (e.g., such Barrel of Crude Oil is Tendered at a Receipt Point located at the RTF and then subsequently at a Receipt Point located at an interconnect to any South Zone Pipeline), only one Crude Oil Fee (or Pass-Through Contract Fee, as applicable) shall be owed by Customer with respect to such Barrel.

(b) Subject to the provisions of [Section 6.2](#), each Month occurring from and after January 1, 2017, Customer shall pay to Provider the following fees in accordance with the terms of this Agreement for the NGL Services provided by or on behalf of Provider with respect to Customer NGLs during such Month: (i) the aggregate volume of Customer NGLs actually received by Provider from Customer or for Customer's account into the Terminals System at the applicable Receipt Points during such Month, stated in Barrels, *multiplied by* (ii) the NGL Fee.

(c) For any Quarter occurring from and after January 1, 2017, should Customer fail to Tender an aggregate volume of Eligible Customer Crude Oil to Provider at the Receipt Points equal to the CMVC for such Quarter, then Customer shall pay to Provider the following fees in accordance with the terms of this Agreement as a result of such shortfall (such fee, a "**Crude Oil Shortfall Fee**"): (i) (A) the then-applicable CMVC, *minus* (B) the aggregate volumes, stated in Barrels, of Eligible Customer Crude Oil actually Tendered into the Terminals System at the applicable Receipt Points by Customer or for Customer's account during such Quarter, *minus* (C) the aggregate volumes, stated in Barrels, of Eligible Customer Crude Oil Tendered for delivery by Customer or for Customer's account into the Terminals System at the applicable Receipt Points during such Quarter but not received into the Terminals System by Provider due to reasons of Force Majeure affecting Provider or curtailment, *minus* (D) the aggregate volumes, stated in Barrels, of Dedicated Producer Crude Oil not Tendered for delivery by Customer or for Customer's account into the Terminals System at the applicable Receipt Points during such Quarter due to reasons of a Force Majeure event affecting Customer that Provider has accepted as a Force Majeure event hereunder, *multiplied by* (ii) the Crude Oil Fee.

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(d) For any Quarter occurring from and after January 1, 2017, should Customer fail to Tender into the Terminals System for redelivery at the Rail Loading Points an aggregate volume of Customer NGLs equal to the NMVC for such Quarter, then Customer shall pay to Provider the following fees in accordance with the terms of this Agreement as a result of such shortfall (such fee, a "**NGL Shortfall Fee**" and, together with the Crude Oil Shortfall Fee, the "**Shortfall Fees**"): (i) (A) the then-applicable NMVC, *minus* (B) the aggregate volumes, stated in Barrels, of Customer NGLs actually Tendered into the Terminals System by Customer or for Customer's account for redelivery at the Rail Loading Points during such Quarter, *minus* (C) the aggregate volumes, stated in Barrels, of Customer NGLs Tendered into the Terminals System by Customer or for Customer's account for redelivery at the Rail Loading Points during such Quarter but not redelivered to such Rail Loading Points by Provider due to reasons of Force Majeure affecting Provider or curtailment, *multiplied by* (ii) the NGL Fee.

(e) If any Updated Development Plan contains, for any Year, an Eligible Dedicated Crude Oil Estimate that is at least 15% greater than the Eligible Dedicated Crude Oil Estimate for such Year contained in the most recent previously agreed upon Development Plan, then the then-current Return on Capital shall be permanently increased by two-percent (2%) for each 15% increase represented by such Eligible Dedicated Crude Oil Estimate.

(f) At any time on or prior to January 15th of each Year, either Party may make an election to have the then-currently agreed Fees recalculated with respect to such Year (a "**Recalculation Election**"); provided, that, prior to the date such Recalculation Election is made, the Parties shall have agreed upon an Updated Development Plan for such Year or the Parties shall have been unable to agree upon an Updated Development Plan for such Year. Upon a Recalculation Election being made, the Fees will be recalculated based upon the then-currently agreed Development Plan. Such recalculation shall be based on the model attached hereto as Exhibit G-2, which takes into account:

(i) the aggregate volumes of Eligible Dedicated Crude Oil (including volumes of Crude Oil that Customer intends to dedicate pursuant to a new Dedicated Contract but for which Exhibit B-2 has not yet been amended pursuant to Section 4.1(a)(ii)) contained in a Dedicated Crude Oil Estimate that have actually been delivered by Customer into the Receipt Points (with, for the avoidance of doubt, a single Barrel that passes through two Receipt Points only being counted once), in each case, prior to such Year during the Term; provided, however, that such aggregate volumes shall not, for purposes of the recalculation (A) exceed the applicable Eligible Dedicated Crude Oil Estimates for such Years as contained in the applicable Development Plans or (B) be deemed to be lower than the applicable MVC for such Years as contained in the applicable Development Plans;

(ii) with respect to Recalculation Elections related to the Fees for Year 2018 and thereafter, the aggregate volumes of Pass-Through Contract Crude Oil contained in a Dedicated Crude Oil Estimate (A) that have actually been delivered by Customer into the Receipt Points (with, for the avoidance of doubt, a single Barrel that passes through two Receipt Points only being counted once), prior to such Year during the Term and (B) for which the applicable Pass-Through Contract Fee was actually paid;

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- (iii) any Committed Build-Out Costs actually incurred by Provider prior to such Year during the Term, regardless whether or not such amounts are less than, equal to or greater than the applicable Committed Build-Out Estimates for such Years;
 - (iv) the Committed Build-Out Estimates contained in the then-current System Budget for the current and future Years;
 - (v) the Maintenance Capital Estimates (A) for the previous Years of the Term as contained in the System Budgets applicable to such Years, and (B) contained in the then-current System Budget for the current and future Years;
 - (vi) the Operating Expense Estimates (A) for the previous Years of the Term as contained in the System Budgets applicable to such Years, and (B) contained in the then-current System Budget for the current and future Years;
 - (vii) the Historical Capital Expenditures;
 - (viii) the System Production Estimates;
 - (ix) with respect to Recalculation Elections related to the Fees for Year 2018 and thereafter, the expected Pass-Through Contract Fee(s) for the current and future Years, which would apply to the Pass-Through Contract Crude Oil volumes in the System Production Estimates (provided, that for the avoidance of doubt, such expected Pass-Through Contract Fee(s) shall be an estimate only, based on the relevant information available at the time);
 - (x) the then-current Return on Capital;
 - (xi) from and after January 1, 2017 only, the NPV True-Up to be added in Year 2017;
 - (xii) any Tank Car Acquisition Costs actually incurred by Provider or its Affiliates prior to such Year during the Term, regardless whether or not such amounts are less than, equal to or greater than the applicable Tank Car Acquisition Costs Estimates for such Years;
 - (xiii) the Tank Car Acquisition Costs Estimates contained in the then-current System Budget for the current and future Years; and
 - (xiv) the percentage change, from the preceding Year, in the Consumer Price Index as published by the Department of Labor, in the subsection titled "Consumer Price Index for All Urban Consumers" (such index, the "*CPI*"). For purposes of any Recalculation Election and notwithstanding anything in the foregoing to the contrary, (A) no increase or decrease to any Fee resulting solely from a CPI adjustment shall exceed 3.0% for any given Year, and (B) no Fee shall ever be decreased as a result of any applicable CPI percentage change below the original amount of such Fee set forth in Exhibit G-1 for Year 2017.
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(g) Any Fees recalculated under Section 7.1(f) shall apply as of January 1st of the Year to which the relevant Updated Development Plan leading to such Recalculation Election first applies, and shall remain in effect for the remainder of the Term until such Fees may subsequently be re-calculated pursuant to Section 7.1(f).

(h) Notwithstanding anything in this Agreement to the contrary, effective as of the first Year of the NGL Services Secondary Term:

(i) the NGL Fee and the NGL Shortfall Fee hereunder shall be recalculated for each Year, effective as of January 1 of each Year, in accordance with the provisions of Exhibit G-3 attached hereto;

(ii) the provisions of Section 5.2(b)(iv) and Section 7.1(f) shall no longer be applicable hereunder and such Sections shall be disregarded for all purposes of this Agreement; and

(iii) the provisions of Section 7.1(g), to the extent and only to the extent of the references to a Recalculation Election and/or Section 7.1(f) in such Section, shall no longer be applicable hereunder and such Sections shall be disregarded for all purposes of this Agreement.

(i) Notwithstanding anything herein to the contrary with respect to all (i) periods prior to January 1, 2017, the definition of "Fee" and its constituent sub-definitions contained in the Original Agreement and the Fee mechanisms set forth in Section 7.1(a) through 7.1(h) of the Original Agreement shall, in each case, remain applicable hereunder with respect to the System Services provided prior to January 1, 2017, and (ii) Customer Crude Oil delivered into the Provider Tank Cars on or prior to January 1, 2017 where such Customer Crude Oil continues to receive Tank Car (Crude Oil) Services from and after January 1, 2017, the Fees applicable to the Tank Car (Crude Oil) Services being provided with respect to such Customer Crude Oil shall be as set forth in the Original Agreement.

Section 7.2 Charges. Each Month, Customer shall pay to Provider an amount equal to Customer's pro-rata portion of the following (such amounts as allocated to Customer for a Month, the "**Charges**"): with respect to the provision of the Tank Car Services only, the actual costs incurred by Provider for providing the Tank Car Services hereunder, such costs to specifically (a) include those costs charged to Provider by Non-Parties to utilize any railroad system in order to transport Customer Hydrocarbons via Provider Tank Car to the Tank Car Delivery Points, and (b) exclude those costs otherwise incurred for the maintenance and operation of the Provider Tank Cars. The Charges to be paid by Customer each Month shall be determined by pro-rating the Non-Party costs charged to Provider associated with each Train trip used to provide the Tank Car Services hereunder between Customer and any Non-Parties based on the relative volumes of Hydrocarbons transported on such Train that are owned or Controlled by Customer, on the one hand, and such Non-Parties (if any), on the other hand.

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Section 7.3 Storage Variations. Customer acknowledges that certain volumetric losses of Customer Hydrocarbons will occur even if the System Services are conducted in accordance with the provisions of Section 3.2, and such losses attributable to Product Losses shall be shared and allocated among all customers utilizing the Terminals System in the proportion that each such customer Tenders Hydrocarbons into the Terminals System at the Receipt Points. Customer shall bear all Product Losses or gains that may occur while any Customer Hydrocarbons are in the Terminals System (such Product Losses or gains, "*Storage Variations*"). Provider will, on a Monthly basis, determine the Storage Variations occurring during the immediately preceding Month with respect to the Customer Hydrocarbons in the Terminals System during such Month. Customer's inventory of Customer Hydrocarbons then in the Terminals System shall then be adjusted to reflect such Storage Variation. On a Yearly basis, Provider will net all Storage Variations with respect to such Year together in order to determine the aggregate Storage Variations for the Year. Notwithstanding anything in the foregoing to the contrary, from and after the fourth anniversary of the Effective Time, Customer shall only bear Storage Variations pursuant to this Section 7.3 up to the Product Loss Allowance, and Provider shall bear all Storage Variations in excess of the Product Loss Allowance.

ARTICLE 8
TENDER, NOMINATION, RECEIPT AND DELIVERY OF HYDROCARBONS

Section 8.1 Priority of Service.

(a) With respect to Customer Crude Oil utilizing the Terminals System:

(i) all Dedicated Crude Oil Tendered to the Receipt Points shall, up to an aggregate volume of [***]% of the then-current total capacity of the Terminals System, be entitled to Anchor Customer Firm Service with respect to the Terminals System;

(ii) all Additional Crude Oil shall, only to the extent such volumes of Additional Crude Oil are both (A) needed by Customer to fulfill any then-applicable CMVC (together with all quantities of Eligible Dedicated Crude Oil Tendered to the Terminals System), and (B) less than or equal to [***]% of the then-current total capacity of the Terminals System (together with all quantities of Dedicated Crude Oil Tendered to the Terminals System), be entitled to Anchor Customer Firm Service with respect to the Terminals System;

(iii) all Additional Crude Oil shall, to the extent such Additional Crude Oil is in excess of the then-applicable CMVC (together with all quantities of Eligible Dedicated Crude Oil Tendered to the Terminals System), but less than or equal to [***]% of the then-current total capacity of the Terminals System (together with all quantities of Dedicated Crude Oil Tendered to the Terminals System), be entitled to Firm Service with respect to the Terminals System; and

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(iv) all Additional Crude Oil not described in subsections (ii) or (iii) above shall only be entitled to Interruptible Service with respect to the Terminals System.

(b) With respect to Customer Crude Oil utilizing the Provider Tank Cars:

(i) all Dedicated Crude Oil Tendered to the Provider Tank Cars shall, up to an aggregate volume of [***]% of the then-existing aggregate Crude Oil capacity of the Provider Tank Cars, be entitled to Anchor Customer Firm Service with respect to the Provider Tank Cars;

(ii) all Additional Crude Oil shall, only to the extent such volumes of Additional Crude Oil are both (A) needed by Customer to fulfill the then-applicable CMVC (together with all quantities of Eligible Dedicated Crude Oil Tendered to the Provider Tank Cars), and (B) less than or equal to [***]% of the then-current total Crude Oil capacity of the Provider Tank Cars (together with all quantities of Dedicated Crude Oil Tendered to the Provider Tank Cars), be entitled to Anchor Customer Firm Service with respect to the Provider Tank Cars;

(iii) all Additional Crude Oil shall, to the extent such Additional Crude Oil is in excess of the then-applicable CMVC (together with all quantities of Eligible Dedicated Crude Oil Tendered to the to the Provider Tank Cars), but less than or equal to [***]% of the then-current aggregate Crude Oil capacity of the Provider Tank Cars (together with all quantities of Dedicated Crude Oil Tendered to the to the Provider Tank Cars), be entitled to Firm Service with respect to the Provider Tank Cars; and

(iv) all Additional Crude Oil not described in subsection (ii) or (iii) above shall only be entitled to Interruptible Service with respect to the Provider Tank Cars.

(c) With respect to Customer NGLs utilizing the Terminals System:

(i) all Customer NGLs Tendered to the Receipt Points shall, to the extent such Customer NGLs are equal to or less than, in the aggregate, [***]% of the then-current total capacity of the Terminals System, be entitled to Anchor Customer Firm Service with respect to the Terminals System; and

(ii) all Customer NGLs not described in subsection (i) above shall only be entitled to Interruptible Service with respect to the Terminals System.

(d) With respect to Customer NGLs utilizing the Provider Tank Cars:

(i) all Customer NGLs Tendered to the Provider Tank Cars shall, to the extent such Customer NGLs are equal to or less than, in the aggregate, [***]% of the then-current total NGL capacity of the Provider Tank Cars, be entitled to Anchor Customer Firm Service with respect to the Provider Tank Cars; and

(ii) all Customer NGLs not described in subsection (i) above shall only be entitled to Interruptible Service with respect to the Provider Tank Cars.

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Section 8.2 Governmental Action. In the event any Governmental Authority issues an order requiring Provider to allocate capacity on the Terminals System and/or Provider Tank Cars to another customer, Provider shall do so by (a) first, reducing Hydrocarbons entitled to Interruptible Service, (b) second, reducing Hydrocarbons entitled to Firm Service, and shall only curtail receipts of Hydrocarbons entitled to Firm Service (which curtailment shall be done in accordance with Section 8.5) to the extent necessary to allocate such capacity as required by the Governmental Authority to such other customer, after complete curtailment of Interruptible Service, and (c) third, reducing Hydrocarbons entitled to Anchor Customer Firm Service, and shall only curtail receipts of Hydrocarbons entitled to Anchor Customer Firm Service (which curtailment shall be done in accordance with Section 8.5) to the extent necessary to allocate such capacity as required by the Governmental Authority to such other customer, after complete curtailment of Interruptible Service and Firm Service. In such event Provider shall not be in breach or default of its obligations under the Agreement and shall have no liability to Customer in connection with or resulting from any such curtailment; provided, however, that Provider shall, at Customer's request, temporarily release from the dedication under this Agreement all of Customer's volumes of Dedicated Crude Oil. Notwithstanding the foregoing, should any Governmental Authority issue an order requiring Provider to allocate capacity on the Terminals System to a customer other than Customer, Provider agrees to use its commercially reasonable efforts to cooperate with, and support, Customer in such actions that Customer may in good faith take against such Governmental Authority and/or order; provided, however, that Provider shall not be required to cooperate in any such undertaking that Provider, in its good faith opinion, believes would materially and adversely affect Provider or the Terminals System.

Section 8.3 Tender of Dedicated Crude Oil; Additional Crude Oil; and Customer NGLs.

(a) Subject to Article 14 and all applicable Laws, each Day during the Term Customer shall Tender to the Terminals System at each applicable Receipt Point all of the Dedicated Crude Oil available to Customer at such Receipt Point up to the applicable capacity of such Receipt Point; provided, however, that Customer shall only be required to Tender a single Barrel of Dedicated Crude Oil to the Terminals System at a Receipt Point a single time (e.g., if Customer Tenders a Barrel of Dedicated Crude Oil at a North Zone Receipt Point, then Customer is not required to also Tender such Barrel of Dedicated Crude Oil at any South Zone Receipt Point, and vice versa).

(b) Customer shall have the right to Tender to Provider for System Services under this Agreement Additional Crude Oil; provided that, except as otherwise set forth in Section 8.1(a), any such Additional Crude Oil shall only be entitled to Interruptible Service unless otherwise agreed in writing by the Parties.

(c) Subject to Article 14 and all applicable Laws, each Day during the Term Customer shall Tender to the Terminals System at each applicable Receipt Point all Customer NGLs available to Customer at such Receipt Point up to the lesser of (i) the applicable capacity of such Receipt Point, and (ii) [***]% of the then-current total capacity of the Terminals System.

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(d) Customer shall have the right to Tender to Provider for System Services under this Agreement Customer NGLs in excess of [***]% of the then-current total capacity of the Terminals System; provided, that any such Customer NGLs shall only be entitled to Interruptible Service unless otherwise agreed in writing by the Parties.

Section 8.4 Nominations, Balancing and Curtailment. Nominations and balancing of Hydrocarbons available for, and interruptions and curtailment of, System Services under this Agreement shall be performed in accordance with the applicable Operating Terms set forth in Appendix I.

Section 8.5 Suspension/Shutdown of Service.

(a) During any period when all or any portion of the Terminals System or the Provider Tank Cars are shut down because of necessary maintenance or repairs or Force Majeure or because such shutdown is necessary to avoid injury or harm to persons, property, the environment, or the integrity of the Terminals System or the Provider Tank Cars, receipts and/or deliveries of Customer Hydrocarbons may be curtailed as set forth in Section 1.5 of the Operating Terms. In such cases Provider shall have no liability to Customer, except to the extent such shut down is caused by the gross negligence or willful misconduct of the Provider.

(b) Provider shall have the right to curtail or interrupt receipts and deliveries of Hydrocarbons for brief periods to perform necessary maintenance of and repairs or modifications (including modifications required to perform its obligations under this Agreement) to the Terminals System and/or the Provider Tank Cars; provided, however, that Provider shall use its commercially reasonable efforts to (i) coordinate its maintenance, repair, and modification operations on the Terminals System and the Provider Tank Cars with the operations of Customer and (ii) schedule maintenance, repair, and modification operations on the Terminals System and the Provider Tank Cars so as to avoid or minimize, to the greatest extent possible, service curtailments or interruptions on the Terminals System and the Provider Tank Cars. Provider shall provide Customer with (A) 30 Days prior Notice of any upcoming normal and routine maintenance, repair, and modification projects that Provider has planned that would result in a curtailment or interruption of Customer's deliveries of Hydrocarbons on the Terminals System and/or the Provider Tank Cars and the estimated time period for such curtailment or interruption, whether or not such maintenance, repair or modifications activities are contained in the then-current System Budget, and (B) Notice of any amendment, modification or other change to the schedule of maintenance, repair or modifications activities contained in the then-current System Budget.

(c) It is specifically understood by Customer that operations and activities on facilities upstream or downstream of the Terminals System and/or the Provider Tank Cars beyond Provider's control may impact operations on the Terminals System and the Provider Tank Cars, and the Parties agree that Provider shall have no liability therefor. Customer is

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required to obtain and maintain capacity on the Downstream Facilities applicable to each Delivery Point (including, as applicable, rail car take away capacity) that is sufficient to accommodate the greater of the volumes of Customer Hydrocarbons Nominated and Tendered by Customer to such Delivery Points. Notwithstanding the provisions of Section 8.6, should Customer fail to arrange such adequate downstream transportation, Provider may (i) cease receipts of Customer Hydrocarbons at the Receipt Points, or (ii) may continue receipts of Customer Hydrocarbons at the Receipt Points and then deliver and sell any such Customer Hydrocarbons to any purchaser at its sole discretion, accounting to Customer for the net value received from the sale of such Hydrocarbons (after costs of transportation, taxes, and other costs of marketing).

(d) If at any time Provider interrupts or curtails receipts and deliveries of Customer Hydrocarbons pursuant to this Section 8.5 (other than Section 8.5(c)) for a period of 30 consecutive Days, then, at Customer's written request, the affected volumes of Dedicated Crude Oil shall be temporarily released from dedication to this Agreement for a period commencing as of the date of such request and ending as of the next first Day of a Month following the expiration date of Customer's mitigating commercial arrangement for such Dedicated Crude Oil; provided that, in any event, such period shall end no more than 180 Days following Customer's receipt of Notice from Provider that such receipts and deliveries are no longer interrupted or curtailed.

Section 8.6 Hydrocarbon Marketing and Transportation. As between the Parties, Customer shall be solely responsible for, and shall make all necessary arrangements at and downstream of the Delivery Points for, receipt, further transportation, processing, and marketing of Customer Hydrocarbons.

Section 8.7 Downstream Delivery Points. Provider shall use its commercially reasonable efforts to maintain, and shall act as a reasonable and prudent operator in maintaining, all interconnect and operating agreements with Non-Parties reasonably necessary to facilitate the redelivery of Customer Hydrocarbons to Customer at the Delivery Points.

Section 8.8 Loading Point Vetting. Customer shall have the obligation to ensure that procedures are in place such that all trucks and rail cars (other than the Provider Tank Cars) delivering Customer Hydrocarbons to a Receipt Point or taking Customer Hydrocarbons from a Delivery Point (including, for the avoidance of doubt, any Loading Point), meet the Applicable Requirements and all Terminal Rules. Provider shall advise Customer of such standards and any changes thereto.

ARTICLE 9 QUALITY SPECIFICATIONS

Section 9.1 Quality Specifications. All Crude Oil and NGLs delivered at the Receipt Points by Customer to Provider shall meet the respective quality specifications for such Hydrocarbons as set forth in Section 1.1 of the Operating Terms.

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(a) Provided that the Customer Hydrocarbons delivered to the Receipt Points comply with the applicable quality specifications set forth in Section 1.1 of the Operating Terms, all corresponding Hydrocarbons redelivered at the Delivery Points by Provider to Customer shall meet the quality specifications of the applicable Downstream Facilities at the relevant Delivery Points; provided, however, that in the event any such quality specifications of the applicable Downstream Facilities change from and after the date of this Agreement, Provider's obligations under this Section 9.1(a) shall be subject to the provisions of Section 1.1(b) of the Operating Terms.

(b) The Parties recognize and agree that Customer Hydrocarbons received by Provider into the Terminals System and the Provider Tank Cars may be commingled with other Hydrocarbon volumes and, subject to Provider's obligation set forth in Section 9.1(a), (i) such Hydrocarbons shall be subject to such changes in quality, composition and other characteristics as may result from such commingling, and (ii) Provider shall have no other obligation to Customer associated with changes in quality of Hydrocarbons as the result of such commingling.

(c) As of the date of this Agreement, Provider and the Terminals System will provide the System Services to Customer Crude Oil, regardless to which Packing Group such Customer Crude Oil is allocated to at such Customer Crude Oil's receipt into the Terminals System, and Provider shall not distinguish or discriminate among Customer Crude Oil of different Packing Groups, whether in terms of priority of service, additional fees or charges, or otherwise. Notwithstanding the foregoing, if Provider should determine, in its sole discretion, at any time during the Term of this Agreement, that any distinction should be made with respect to Barrels of Customer Crude Oil utilizing the System Services based on the Packing Group attributable to such Barrel of Customer Crude Oil, then:

(i) the Parties hereby agree to negotiate in good faith to enter into such amendments to this Agreement and/or a separate arrangement in order to give effect to such distinction (including the addition of additional fees, priority modifications and quality restrictions, among others); and

(ii) in the event that the Parties are not successful in accomplishing the objectives set forth in (i) above such that, following the failure to accomplish such objectives, Provider is not in substantially the same economic position as it was prior to any such determination, then Provider may terminate this Agreement upon the delivery of written Notice of termination to Customer.

ARTICLE 10 TERMINATION

Section 10.1 Termination.

(a) This Agreement may be terminated in its entirety as follows:

(i) by Provider upon written Notice to Customer, if Customer fails to pay any Invoice rendered pursuant to Section 12.2 and such failure is not remedied within 30 Days of written Notice of such failure to Customer by Provider;

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(ii) by one Party upon written Notice to the other Party, if such second Party fails to perform or comply with any material warranty, covenant or obligation contained in this Agreement (other than (A) as provided above in Section 10.1(a)(i), (B) for reasons of Force Majeure in accordance with Article 14, or (C) with respect to any material warranty, covenant or obligation contained in this Agreement for which this Agreement expressly sets forth a specific remedy or consequence (other than termination) as a result of any breach of, or failure to comply with, such material warranty, covenant or obligation), and such failure has not been remedied within 60 Days after receipt of written Notice from the non-defaulting Party of such failure;

(iii) by Provider upon written Notice to Customer, if either of Customer or Customer Parent (A) makes an assignment or any general arrangement for the benefit of creditors, (B) files a petition or otherwise commences, authorizes, or acquiesces in the commencement of a proceeding or cause under any bankruptcy or similar Law for the protection of creditors or has such petition filed or proceeding commenced against either of them, or (C) otherwise becomes bankrupt or insolvent (however evidenced);

(iv) by Provider upon written Notice to Customer pursuant to the provisions of Section 15.4(c); and

(v) by Provider upon written Notice to Customer pursuant to the provisions of Section 18.2; and

(b) This Agreement may be terminated if the Terminals System is Uneconomic during any six consecutive Months, by Provider upon written Notice to Customer delivered within 180 Days following the end of such sixth consecutive Month.

(i) As used herein, "**Uneconomic**" means that the total direct cash costs and direct cash expenses incurred by Provider in the operation of the Terminals System exceeds the total net revenues received by Provider for the operation of the Terminals System, all as determined in accordance with United States generally accepted accounting principles.

(ii) Should Provider reasonably believe that the Terminals System will be Uneconomic for more than three consecutive Months, Provider shall advise Customer of such belief and shall provide Customer with supporting documentation reasonably necessary to confirm such Uneconomic status.

(iii) Promptly following Provider advising Customer of such potential Uneconomic status, the Parties shall meet to discuss Provider's belief and related calculations and any measures that may be taken by the Parties to mitigate and/or reverse the Uneconomic status of the Terminals System.

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(iv) Should (A) the Parties fail to reach agreement upon any such appropriate mitigation measures prior to the date upon which Provider would otherwise be entitled to terminate this Agreement pursuant to this Section 10.1(b), (B) the Parties reasonably believe that agreement upon such mitigation measures will nevertheless be possible, and (C) Customer makes Provider whole during any such Uneconomic periods occurring during such negotiation period such that, due to Customer's payment efforts, the operation of the Terminals System is not Uneconomic to Provider (whether through Customer paying of the operating costs of the Terminals System or otherwise), then for so long as subparts (B) and (C) of this Section 10.1(b)(iv) remain true, Provider shall not be entitled to exercise its termination rights pursuant to this Section 10.1(b).

(v) Upon the implementation of any such mitigating measures hereunder, should (A) the Uneconomic condition cease to exist for three consecutive Months, and (B) the reversion of any such mitigating measures not be reasonably likely to cause such Uneconomic condition to return, then any terms of this Agreement affected by such mitigating measures will revert back to the terms in effect prior to Provider's declaration of Uneconomic status pursuant to this Section 10.1(b).

Section 10.2 Effect of Termination or Expiration of the Term.

(a) Upon the end of the Term (whether pursuant to a termination pursuant to Section 10.1(a) or otherwise), this Agreement shall forthwith become void and the Parties shall have no liability or obligation under this Agreement, except that (i) the termination of this Agreement shall not relieve any Party from any expense, liability or other obligation or remedy therefor which has accrued or attached prior to the date of such termination, and (ii) the provisions of Section 16.2 through Section 16.5 and Article 19 (other than Section 19.3), and such portions of Appendix II as are necessary to give effect to the foregoing, shall, in each case, survive such termination and remain in full force and effect indefinitely.

(b) Upon the termination of this Agreement with respect to the Terminals System pursuant to Section 10.1(b), this Agreement shall forthwith become void and the Parties shall have no liability or obligation under this Agreement, except that (i) the termination of this Agreement shall not relieve any Party from any expense, liability or other obligation or remedy therefor which has accrued or attached prior to the date of such termination, and (ii) the provisions of Section 16.2 through Section 16.5 shall survive such termination and remain in full force and effect indefinitely.

Section 10.3 Damages for Early Termination. If a Party terminates this Agreement pursuant to Section 10.1(a)(i), Section 10.1(a)(ii), Section 10.1(a)(iii), or Section 10.1(a)(v), then such terminating Party may pursue any and all remedies at law or in equity for its Claims resulting from such termination, subject to Section 16.4.

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ARTICLE 11
TITLE AND CUSTODY; CUSTOMER HYDROCARBONS IN STORAGE

Section 11.1 Title. Nomination (or Tendering without a Nomination) of Hydrocarbons by Customer shall be deemed a warranty of title to such Hydrocarbons by Customer, or a warranty of the right of Customer to deliver such Hydrocarbons for services under this Agreement. By Nominating (or Tendering without Nominating) Hydrocarbons for delivery into the Terminals System and/or the Provider Tank Cars at the Receipt Point(s), Customer also agrees to indemnify, defend and hold Provider harmless from any and all Losses resulting from any claims by a Non-Party of title or rights to such Hydrocarbons, other than any claims arising out of Provider's breach of its warranty made in the succeeding sentence of this Section 11.1. By receiving Customer Hydrocarbons at the Receipt Points, Provider (a) warrants to Customer that Provider has the right to accept and redeliver such Customer Hydrocarbons (less any Storage Variations), free and clear of any title disputes, liens or encumbrances arising by, through or under Provider, but not otherwise, and (b) agrees to indemnify, defend and hold Customer harmless from any and all Losses resulting from title disputes, liens or encumbrances arising by, through or under Provider, but not otherwise.

Section 11.2 Custody. From and after the delivery of Customer Hydrocarbons to Provider at the Receipt Point(s), until Provider's redelivery of such Hydrocarbons to or for Customer's account at the applicable Delivery Point(s), as between the Parties, Provider shall have custody and control of such Hydrocarbons. In all other circumstances, as between the Parties, Customer shall be deemed to have custody and control of such Hydrocarbons.

Section 11.3 Security Interest on Stored Inventory.

(a) Customer hereby grants Provider a security interest upon all Customer Hydrocarbons while such Hydrocarbons are in Provider's possession pursuant to this Agreement, including any such Customer Hydrocarbons for which Tank Car Services are being provided hereunder while such Hydrocarbons remain in a Provider Tank Car (such Customer Hydrocarbons, the "**Stored Inventory**"), with such security interest being granted in order to secure the full, prompt and complete payment of any amounts which may become due and owing by Customer hereunder.

(b) Provider may exercise any and all rights and remedies available in relation to such security interest, in the manner provided below, only in the event that (i) Customer fails to pay when due any amounts owed pursuant to this Agreement within five Business Days after the applicable due date thereof, and (ii) such failure has not been cured within five Business Days following Customer's receipt of written Notice from Provider of Provider's intent to exercise its rights regarding such security interest granted in the Stored Inventory (the "**Security Interest Exercise Notice**").

(c) Without prejudice to any other remedies that Provider may have at law, in equity and/or pursuant to the terms and provisions hereof, if Customer has not paid in full the outstanding amounts owed within five Business Days following Customer's receipt of Provider's

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Security Interest Exercise Notice, Provider may enforce the security interest granted herein by public or private sale of any or all of the Stored Inventory remaining in Provider's possession at any time or place and on any terms that Provider, in its sole discretion, deems commercially reasonable.

(d) Customer (i) represents and warrants that no prior liens or security interests have been granted in, on or to the Stored Inventory that would be prior to, or otherwise defeat or supersede, the security interest and other rights granted by Customer to Provider under this [Section 11.3](#), and (ii) within 10 Business Days following request by Provider, agrees to execute UCC-1 Financing Statements to be filed in the appropriate offices of Governmental Authorities to evidence and give notice of Provider's lien and security interest rights under this [Section 11.3](#).

ARTICLE 12 BILLING AND PAYMENT; OPERATIONAL REPORTS

Section 12.1 [Invoices](#). On or before the 10th Day of each Month, Provider will render to Customer an invoice (each, an "*Invoice*"), for all Fees (including the calculations thereof) owed for System Services provided to Customer for the preceding Month (other than with respect to the Pass-Through Contract Fees, which will be invoiced an additional Month in arrears as noted below), all Charges attributable to the preceding Month and any other amounts as may be due under this Agreement for the preceding Month, net of any credits or deductions to which Customer is entitled hereunder, including any Shortfall Credit. Notwithstanding the foregoing, all Pass-Through Contract Fees shall be invoiced to Customer in the Invoice that is rendered two Months following the Month in which such Fees were incurred.

Section 12.2 [Payments](#). Unless otherwise agreed by the Parties, payments of amounts included in any Invoice delivered pursuant to this Agreement shall be due and payable, in accordance with each Invoice's instructions, on or before the later of (a) the 20th Day of the Month in which such Invoice was delivered, and (b) the date that is five Business Days after Customer's receipt of the applicable Invoice. All payments by Customer under this Agreement shall be made by electronic funds transfer of immediately available funds to the account designated by Provider in the applicable Invoice. Any amounts not paid by the due date will be deemed delinquent and will accrue interest at the Interest Rate, such interest to be calculated from and including the due date but excluding the date the delinquent amount is paid in full. All Invoices shall be paid in full, but payment of any disputed amount shall not waive the payor's right to dispute the Invoice in accordance with this [Section 12.2](#). Customer may, in good faith (i) dispute the correctness of any Invoice or any adjustment to an Invoice rendered under this Agreement or (ii) request an adjustment of any Invoice for any arithmetic or computational error, in each case, within 24 Months following the date on which the applicable Invoice (or adjustment thereto) was received by Customer. Any dispute of an Invoice by Customer or Invoice adjustment requested by Customer shall be made in writing and shall state the basis for such dispute or adjustment. Upon resolution of the dispute, any required payment shall be made within ten Business Days of such resolution, along with interest accrued at the Interest Rate from and including the due date but excluding the date paid.

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Section 12.3 Audit. Each Party has the right, at its sole expense and during normal working hours, to examine the records of the other Party to the extent reasonably necessary to verify the accuracy of any statement, charge or computation made pursuant to the provisions of this Agreement (including any Pass-Through Contract Statement). The scope of such examination will be limited to the previous 24 Months following the end of the Month in which such Notice of audit, statement, charge or computation was presented. No Party shall have the right to conduct more than one audit during any Year. If any such examination reveals any inaccuracy in any statement or charge, the necessary adjustments in such statement or charge and the payments necessitated thereby shall be made within ten Business Days of resolution of the inaccuracy. This Section 12.3 will survive any termination of the Agreement for the later of (a) a period of 24 Months from the end of the Month in which the date of such termination occurred and (b) until a dispute initiated within such 24 Month period is finally resolved, in each case for the purpose of such statement and payment objections.

Section 12.4 Monthly Operational Reports. Provider will deliver to Customer a statement of all receipts and deliveries of Customer Hydrocarbons to and from the Terminals System and the Provider Tank Cars for each Month during the Term, in the aggregate. Each such statement shall be delivered to Customer at the same time the Invoice for the applicable Month is delivered to Customer pursuant to Section 12.1.

Section 12.5 Pass-Through Contract Statements. On or before the last Day of each Month, Customer will deliver to Provider a statement setting forth the following information with respect to each then-applicable Pass-Through Contract (each, a "***Pass-Through Contract Statement***"): (a) the volumes of Customer Crude Oil delivered to the Terminals System in the previous Month that qualify as Pass-Through Contract Crude Oil and that relate to such Pass-Through Contract; and (b) the applicable Pass-Through Contract Fees that relate to such Pass-Through Contract and are applicable to the previous Month for all volumes of Pass-Through Contract Crude Oil that were delivered to the Terminals System at the applicable Receipt Point(s) pursuant to this Agreement and such Pass-Through Contract during such previous Month.

ARTICLE 13 REMEDIES

Section 13.1 Suspension of Performance; Release from Dedication.

(a) If Customer fails to pay pursuant to Section 12.2 any Invoice rendered pursuant to Section 12.1 and such failure is not remedied within five Business Days of written Notice of such failure to Customer by Provider, Provider shall have the right to suspend performance under this Agreement until such amount, including interest at the Interest Rate, is paid in full.

(b) In the event a Party fails to perform or comply with any material warranty, covenant or obligation contained in this Agreement (other than as provided in Section 13.1(a)), and such failure has not been remedied within 30 Days after receipt of written Notice from the other Party of such failure, then the non-defaulting Party shall have the right to suspend its

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performance under this Agreement. If Customer elects to suspend performance as the result of Provider's uncured material default, then the Dedicated Crude Oil affected by such default shall be deemed to be temporarily released from the terms of this Agreement during the period of such suspension of performance.

Section 13.2 No Election. In the event of a default by a Party under this Agreement, the other Party shall be entitled in its sole discretion to pursue one or more of the remedies set forth in this Agreement, or such other remedy as may be available to it under this Agreement, at Law or in equity, subject, however, to the limitations set forth in Article 16. No election of remedies shall be required or implied as the result of a Party's decision to avail itself of a remedy under this Agreement.

ARTICLE 14 FORCE MAJEURE

Section 14.1 Events of Force Majeure. An event of "*Force Majeure*" means, an event that (a) is not within the reasonable control of the Party claiming suspension (the "*Claiming Party*"), (b) that prevents the Claiming Party's performance or fulfillment of any obligation of the Claiming Party under this Agreement (other than the payment of money), and (c) that by the exercise of due diligence the Claiming Party is unable to avoid or overcome in a reasonable manner. An event of Force Majeure includes, but is not restricted to: (i) acts of God; (ii) wars (declared or undeclared); (iii) insurrections, hostilities, riots, industrial disturbances, blockades or civil disturbances; (iv) epidemics, landslides, lightning, earthquakes, washouts, floods, fires, storms or storm warnings; (v) acts of a public enemy, acts of terror, or sabotage; (vi) explosions, breakage or accidents to machinery or lines of pipe; (vii) hydrate obstruction or blockages of any kind of lines of pipe; (viii) freezing of wells or delivery facilities, partial or entire failure of wells, and other events beyond the reasonable control of Customer that affect the timing of production or production levels; (ix) mining accidents, subsidence, cave-ins and fires; and (x) action or restraint by any Governmental Authority (so long as the Claiming Party has not applied for or assisted in the application for, and has opposed where and to the extent reasonable, such action or restraint). Notwithstanding anything herein to the contrary, an event of Force Majeure specifically excludes the following occurrences or events: (A) the loss, interruption, or curtailment of interruptible transportation on any Downstream Facility necessary to take delivery of Customer Hydrocarbons at any Delivery Point, unless and only to the extent the same event also curtails firm transportation at the same Delivery Point; (B) increases or decreases in Customer Hydrocarbon supply (other than any such increase or decrease caused by the actions described in subpart (x) above), allocation or reallocation of Customer Hydrocarbon production by the applicable well operators; (C) loss of markets; (D) loss of supply of equipment or materials; (E) failure of specific, individual wells or appurtenant facilities in the absence of an event of Force Majeure broadly affecting other wells in the same geographic area; and (F) price changes due to market conditions with respect to the purchase or sale of Hydrocarbons utilizing the System Services hereunder or the economics associated with the delivery, connection, receipt, gathering, compression, dehydration, treatment, processing or redelivery of such Hydrocarbons.

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Section 14.2 Actions. If either Provider or Customer is rendered unable by an event of Force Majeure to carry out, in whole or part, its obligations under this Agreement and such Party gives Notice and reasonably full details of the event to the other Party as soon as practicable after the occurrence of the event, then, during the pendency of such Force Majeure, but only during that period, the obligations of the Party affected by the event shall be canceled or suspended, as applicable, to the extent required; provided, however, that notwithstanding anything in the foregoing to the contrary, neither Party shall be relieved from any indemnification obligation or any obligation to make any payments hereunder as the result of Force Majeure, regardless which Party is affected. The Party affected by Force Majeure shall use commercially reasonable efforts to remedy the Force Majeure condition with all reasonable dispatch, shall give Notice to the other Party of the termination of the Force Majeure, and shall resume performance of any suspended obligation promptly after termination of such Force Majeure. If the Party affected by such Force Majeure is Customer and such Force Majeure is an event affecting a Delivery Point (but not all Delivery Points), such commercially reasonable efforts shall require, to the extent of capacity available to Customer at the applicable Downstream Facilities, Customer to Nominate Customer Hydrocarbons for redelivery at those Delivery Points not affected by such Force Majeure. For the avoidance of doubt, if and to the extent Provider is delayed in completing any Committed Build-Outs by a Force Majeure event, then the Target Completion Date applicable thereto shall be extended for a period of time equal to that during which such obligations of Provider were delayed by such events.

Section 14.3 Strikes, Etc. The settlement of strikes or lockouts shall be entirely within the discretion of the Claiming Party, and any obligation hereunder to remedy a Force Majeure event shall not require the settlement of strikes or lockouts by acceding to the demands of the opposing Person(s) when such course is inadvisable in the sole discretion of the Claiming Party.

ARTICLE 15 REPRESENTATIONS AND COVENANTS

Section 15.1 Party Representations.

(a) Each Party represents and warrants to the other Party as follows: (i) there are no suits, proceedings, judgments, or orders by or before any Governmental Authority that materially adversely affect (A) its ability to perform its obligations under this Agreement or (B) the rights of the other Parties hereunder, (ii) it is duly organized, validly existing, and in good standing under the Laws of the jurisdiction of its formation, and it has the legal right, power and authority and is qualified to conduct its business, and to execute and deliver this Agreement and perform its obligations hereunder, (iii) the making and performance by it of this Agreement is within its powers, and have been duly authorized by all necessary action on its part, (iv) this Agreement constitutes a legal, valid, and binding act and obligation of it, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, reorganization and other Laws affecting creditors' rights generally, and with regard to equitable remedies, to the discretion of the court before which proceedings to obtain same may be pending, and (v) there are no bankruptcy, insolvency, reorganization, receivership or other arrangement proceedings pending or being contemplated by it.

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(b) Customer represents and warrants to Provider that, during the Term, Customer has the sole and exclusive right to purchase all Crude Oil owned or Controlled by Producer and produced from those oil and gas properties located in the Dedicated Area that are operated by Producer, or that are not operated by Producer but from which Producer has elected to take its applicable production in-kind (such right, collectively, the "**Exclusive Producer Purchase Right**").

(c) Provider represents and warrants to Customer that all Provider Tank Cars that will be utilized to provide the Tank Car Services hereunder will comply with the Applicable Requirements and all Terminal Rules.

Section 15.2 Joint Representations. Customer and Provider jointly acknowledge and agree that (a) the movement of Customer Hydrocarbons on the Terminals System and/or the Provider Tank Cars under this Agreement constitutes (and is intended to constitute for purposes of all applicable Laws) a movement of Customer Hydrocarbons that is not subject to the jurisdiction of the Federal Energy Regulatory Commission, (b) the Fees have been freely negotiated and agreed upon as a result of good faith negotiations and are not discriminatory or preferential, but are just, fair, and reasonable in light of the Parties' respective covenants and undertakings herein during the term of this Agreement, and (c) neither Customer nor Provider had an unfair advantage over the other during the negotiation of this Agreement.

Section 15.3 Applicable Laws. This Agreement is subject to all valid present and future Laws, regulations, rules and orders of Governmental Authorities now or hereafter having jurisdiction over the Parties, this Agreement, or the System Services performed under this Agreement or the Terminals System, the Provider Tank Cars or the other facilities utilized under this Agreement.

Section 15.4 Government Authority Modification. It is the intent of the Parties that the rates and terms and conditions established by any Governmental Authority having jurisdiction shall not alter the rates or terms and conditions set forth in this Agreement. If any Governmental Authority having jurisdiction modifies the rates or terms and conditions set forth in this Agreement, then (in addition to any other remedy available to the Parties at Law or in equity):

(a) the Parties hereby agree to negotiate in good faith to enter into such amendments to this Agreement and/or a separate arrangement in order to give effect, to the greatest extent possible, to the rates and other terms and conditions set forth in this Agreement;

(b) the Parties agree to vigorously defend and support in good faith the enforceability of the rates and terms and conditions of this Agreement; and

(c) in the event that the Parties are not successful in accomplishing the objectives set forth in (a) and (b) above such that, following the failure to accomplish such objectives, Provider is not in substantially the same economic position as it was prior to any such regulation, then Provider may terminate this Agreement upon the delivery of written Notice of termination to Customer.

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Section 15.5 Taxes. Customer shall pay or cause to be paid, and agree to indemnify and hold harmless Provider and its Affiliates from and against the payment of, all excise, gross production, severance, sales, occupation, and all other taxes, charges, or impositions of every kind and character required by statute or by any Governmental Authority with respect to Customer Hydrocarbons and the handling thereof prior to receipt thereof by Provider at the Receipt Points. Subject to Section 15.4, Provider shall pay or cause to be paid all taxes and assessments, if any, imposed upon Provider for the activity of handling and terminalling of Customer Hydrocarbons after receipt at the Receipt Points and prior to redelivery thereof by Provider at the Delivery Points.

Section 15.6 Exclusive Producer Purchase Right. Customer covenants and agrees that, during the Term, it shall not, without the prior written consent of Provider (such consent to be given or withheld in Provider's sole discretion), materially alter, modify or amend the Exclusive Producer Purchase Right, including any contract or other arrangement forming a part of such right (and shall not commit or agree to do so), in any manner that would adversely affect the volumes of (a) Crude Oil produced from Producer's oil and gas properties located in the Dedicated Area to which Customer is entitled pursuant to the Exclusive Producer Purchase Right, or (b) Hydrocarbons delivered to Provider by Customer hereunder.

ARTICLE 16 INDEMNIFICATION AND INSURANCE

Section 16.1 Custody and Control Indemnity. EXCEPT FOR LOSSES COVERED BY THE INDEMNITIES IN SECTION 11.1, THE PARTY HAVING CUSTODY AND CONTROL OF HYDROCARBONS UNDER THE TERMS OF SECTION 11.2 SHALL BE RESPONSIBLE FOR AND SHALL RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS THE OTHER PARTY AND SUCH OTHER PARTY'S GROUP FROM AND AGAINST EACH OF THE FOLLOWING: (A) ANY LOSSES ASSOCIATED WITH ANY PHYSICAL LOSS OF SUCH HYDROCARBONS (OTHER THAN STORAGE VARIATIONS), INCLUDING THE VALUE OF SUCH LOST HYDROCARBONS, AND (B) ANY DAMAGES RESULTING FROM THE RELEASE OF ANY SUCH HYDROCARBONS; PROVIDED, HOWEVER, THAT NO INDEMNIFIED PERSON OR A MEMBER OF SUCH INDEMNIFIED PERSON'S GROUP SHALL BE ENTITLED TO INDEMNIFICATION PURSUANT TO THIS SECTION 16.1 WITH RESPECT TO ITS OWN NEGLIGENCE OR WILLFUL MISCONDUCT.

Section 16.2 Customer Indemnification. SUBJECT TO SECTION 16.1, CUSTOMER AGREES TO AND SHALL RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS PROVIDER, AND PROVIDER'S DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, PARENT, AFFILIATES AND SUBSIDIARIES, (ALL OF THE FOREGOING, THE "*Provider Group*") FROM AND AGAINST ALL LOSSES WHICH IN ANY WAY RESULT FROM ANY OF THE FOLLOWING: (A) THE OWNERSHIP, CONTROL, DESIGN, CONSTRUCTION, MAINTENANCE OR OPERATION OF CUSTOMER'S FACILITIES, AND/OR ANY TRUCKS OR NON-PARTY TRAINS UTILIZED BY CUSTOMER FOR DELIVERING CUSTOMER HYDROCARBONS TO A RECEIPT POINT OR TAKING

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CUSTOMER HYDROCARBONS FROM A DELIVERY POINT; PROVIDED, HOWEVER, THAT NO MEMBER OF THE PROVIDER GROUP SHALL BE ENTITLED TO INDEMNIFICATION PURSUANT TO THIS SECTION 16.2 WITH RESPECT TO THE NEGLIGENCE OR WILLFUL MISCONDUCT OF ANY MEMBER OF THE PROVIDER GROUP, (B) ANY CUSTOMER HYDROCARBONS DELIVERED INTO THE TERMINALS SYSTEM AND/OR THE PROVIDER TANK CARS THAT DO NOT MEET THE APPLICABLE QUALITY SPECIFICATIONS SET FORTH IN SECTION 1.1(A) OF THE OPERATING TERMS (AS REVISED IN ACCORDANCE WITH SECTION 1.1(B) OF THE OPERATING TERMS), AND (C) THE PAYMENT OR CALCULATION OF ANY PROCEEDS, ROYALTIES OR OTHER BURDENS ON PRODUCTION DUE BY ANY PRODUCER TO APPLICABLE LESSORS, LANDOWNERS, ROYALTY HOLDERS OR OTHER INTEREST HOLDERS (INCLUDING CO-OWNERS OF WORKING INTERESTS), AS APPLICABLE, WITH RESPECT TO ANY HYDROCARBONS DELIVERED INTO THE TERMINALS SYSTEM AND/OR PROVIDER TANK CARS BY OR ON BEHALF OF CUSTOMER.

Section 16.3 Provider Indemnification. SUBJECT TO SECTION 16.1 AND SECTION 16.5, PROVIDER AGREES TO AND SHALL RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS CUSTOMER, AND CUSTOMER'S DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, PARENT, AFFILIATES AND SUBSIDIARIES, (ALL OF THE FOREGOING, THE "*Customer Group*") FROM AND AGAINST ALL LOSSES WHICH IN ANY WAY RESULT FROM THE OWNERSHIP, DESIGN, CONSTRUCTION, MAINTENANCE OR OPERATION OF THE TERMINALS SYSTEM AND/OR THE PROVIDER TANK CARS; PROVIDED, HOWEVER, THAT NO MEMBER OF THE CUSTOMER GROUP SHALL BE ENTITLED TO INDEMNIFICATION PURSUANT TO THIS SECTION 16.3 WITH RESPECT TO (A) THE NEGLIGENCE OR WILLFUL MISCONDUCT OF ANY MEMBER OF THE CUSTOMER GROUP, OR (B) ANY CUSTOMER HYDROCARBONS DELIVERED INTO THE TERMINALS SYSTEM AND/OR PROVIDER TANK CARS THAT DO NOT MEET THE APPLICABLE QUALITY SPECIFICATIONS SET FORTH IN SECTION 1.1(A) OF THE OPERATING TERMS (AS REVISED IN ACCORDANCE WITH SECTION 1.1(B) OF THE OPERATING TERMS).

Section 16.4 Actual Direct Damages. A PARTY'S (OR A MEMBER OF SUCH PARTY'S GROUP'S) DAMAGES RESULTING FROM A BREACH OR VIOLATION OF ANY REPRESENTATION, WARRANTY, COVENANT, AGREEMENT OR CONDITION CONTAINED IN THIS AGREEMENT OR ANY ACT OR OMISSION ARISING FROM OR RELATED TO THIS AGREEMENT SHALL BE LIMITED TO ACTUAL DIRECT DAMAGES AND SHALL NOT INCLUDE ANY OTHER LOSS OR DAMAGE, INCLUDING INDIRECT, SPECIAL, CONSEQUENTIAL, INCIDENTAL, EXEMPLARY OR PUNITIVE DAMAGES, INCLUDING LOST PROFITS, PRODUCTION, OR REVENUES, AND EACH PARTY EXPRESSLY RELEASES THE OTHER PARTY AND THE MEMBERS OF SUCH OTHER PARTY'S GROUP FROM ALL SUCH CLAIMS FOR LOSS OR DAMAGE OTHER THAN ACTUAL DIRECT DAMAGES; PROVIDED, THAT THE LIMITATION TO DIRECT DAMAGES ONLY SHALL NOT APPLY TO ANY DAMAGE, CLAIM OR LOSS

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ASSERTED BY OR AWARDED TO THIRD PARTIES AGAINST A PARTY AND FOR WHICH THE OTHER PARTY WOULD OTHERWISE BE RESPONSIBLE UNDER THIS AGREEMENT.

Section 16.5 Penalties. EXCEPT FOR INSTANCES OF GROSS NEGLIGENCE OR WILLFUL MISCONDUCT BY PROVIDER, CUSTOMER SHALL RELEASE, INDEMNIFY, DEFEND AND HOLD PROVIDER AND THE PROVIDER GROUP HARMLESS FROM ANY LOSSES, INCLUDING ANY SCHEDULING PENALTIES OR MONTHLY BALANCING PROVISIONS, IMPOSED BY A DOWNSTREAM FACILITY IN ANY TRANSPORTATION CONTRACTS OR SERVICE AGREEMENTS ASSOCIATED WITH, OR RELATED TO, CUSTOMER HYDROCARBONS, INCLUDING ANY PENALTIES IMPOSED PURSUANT TO A DOWNSTREAM FACILITY’S TARIFF (IF APPLICABLE), OR WHICH MAY BE CAUSED BY OFO’S, OTHER PIPELINE ALLOCATION METHODS, UNSCHEDULED PRODUCTION, OR BY UNAUTHORIZED PRODUCTION.

Section 16.6 Insurance. The Parties shall carry and maintain no less than the insurance coverage set forth in Exhibit J.

ARTICLE 17 ASSIGNMENT

Section 17.1 Assignment of Rights and Obligations under this Agreement.

(a) Customer shall be entitled to assign its rights and obligations under this Agreement (in whole or in part) to another Person; provided that (i) such transferee has also been assigned the Exclusive Producer Purchase Right (including any contract or other arrangement forming a part of such right), (ii) the transferee specifically assumes all of Customer's rights and obligations hereunder, and (iii) the transferee has, in Provider's good faith and reasonable judgment, the financial and operational capability to perform and fulfill Customer's obligations hereunder. Provider shall be entitled to assign its rights and obligations under this Agreement (in whole or in part) to another Person; provided that (A) such Person has acquired all or a portion of the Terminals System and/or Provider Tank Cars and (B) the portion of the rights and obligations of Provider under this Agreement to be transferred to such Person corresponds to the interest in the Terminals System and/or Provider Tank Cars so transferred to such Person.

(b) This Agreement shall be binding upon and inure to the benefit of the respective permitted successors and assigns of the Parties. Any attempted assignment made without compliance with the provisions set forth in this Section 17.1 shall be null and void *ab initio*.

(c) Any release of any of Dedicated Crude Oil from dedication under this Agreement pursuant to Section 4.3 shall not constitute an assignment or transfer of such Dedicated Crude Oil for the purposes of this Article 17.

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Section 17.2 Pre-Approved Assignment. Each Party shall have the right, without the prior consent of the other Party, to (a) mortgage, pledge, encumber or otherwise impress a lien or security interest upon its rights and interest in and to this Agreement and (b) make a transfer pursuant to any security interest arrangement described in (a) above, including any judicial or non-judicial foreclosure and any assignment from the holder of such security interest to another Person.

ARTICLE 18 CUSTOMER GUARANTEE; ADEQUATE ASSURANCES

Section 18.1 Customer Guarantee. Concurrently with the execution of the Original Agreement, Customer delivered to Provider a guarantee from Hess Corporation, the direct or indirect owner of 100% of the issued and outstanding shares of Customer (“*Customer Parent*”), which guarantee provides a guarantee of all of Customer’s obligations under this Agreement.

Section 18.2 Adequate Assurances. If (a) Customer fails to pay any Invoice according to the provisions hereof and such failure continues for a period of five Business Days after written Notice of such failure is provided to Customer or (b) Provider has reasonable grounds for insecurity regarding the performance by Customer of any obligation under this Agreement, then Provider, by delivery of written Notice to Customer, may, singularly or in combination with any other rights it may have, demand Adequate Assurance by Customer. As used herein, “*Adequate Assurance*” means, at the option of Customer, (i) the advance payment in cash by Customer to Provider for System Services to be provided under this Agreement in the following Month or (ii) delivery to Provider by Customer of an Adequate Letter of Credit in an amount equal to not less than the aggregate amounts owed from Customer to Provider hereunder for the prior two Month period. If (A) Customer fails to provide Adequate Assurance to Provider within 48 hours of Provider’s request therefor pursuant to this Section 18.2 or (B) Customer or Customer Parent suffers any of the actions described in Section 10.1(a)(iii), then, in either case, Provider shall have the right to, at its sole option, terminate this Agreement upon written Notice to Customer or suspend or reduce all services under this Agreement without prior Notice to Customer, in each case, without limiting any other rights or remedies available to Provider under this Agreement or otherwise. If Provider exercises the right to terminate this Agreement or suspend or reduce any System Services under this Section 18.2, then Customer shall not be entitled to take, or cause to be taken, any action hereunder or otherwise against Provider for such termination, suspension or reduction. Failure of Provider to exercise its right to terminate this Agreement or suspend or reduce any System Service as provided in this Section 18.2 shall not constitute a waiver by Provider of any rights or remedies Provider may have under this Agreement, applicable Law, or otherwise.

ARTICLE 19 MISCELLANEOUS

Section 19.1 Relationship of the Parties. The rights, duties, obligations and liabilities of the Parties under this Agreement shall be individual, not joint or collective. It is not the intention of the Parties to create, and this Agreement shall not be deemed or construed to create, a partnership, joint venture or association or a trust. This Agreement shall not be deemed or construed to authorize any Party to act as an agent, servant or employee for any other Party for any purpose whatsoever except as explicitly set forth in this Agreement. In their relations with each other under this Agreement, the Parties shall not be considered fiduciaries.

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Section 19.2 Notices; Voice Recording. All notices and communications required or permitted to be given under this Agreement shall be considered a "**Notice**" and be sufficient in all applicable respects if (a) given in writing and delivered personally, (b) sent by bonded overnight courier, (c) mailed by U.S. Express Mail or by certified or registered United States Mail with all postage fully prepaid, (d) transmitted by facsimile (provided that any such fax is confirmed by written confirmation), or (e) by electronic mail with a PDF of the notice or other communication attached (provided that any such electronic mail is confirmed by written confirmation), in each case, addressed to the appropriate Person at the address for such Person shown in Exhibit K. Any Notice given in accordance herewith shall be deemed to have been given when (i) delivered to the addressee in person or by courier, (ii) transmitted by electronic communications during normal business hours, or if transmitted after normal business hours, on the next Business Day (in each case, provided that any such electronic communication is confirmed in writing), or (iii) upon actual receipt by the addressee after such notice has either been delivered to an overnight courier or deposited in the United States Mail if received during normal business hours, or if not received during normal business hours, then on the next Business Day, as the case may be. Any Person may change their contact information for notice by giving Notice to the other Parties in the manner provided in this Section 19.2. Either Party may, from time-to-time, agree and request that certain Notices or statements, such as operational, scheduling, Nominations, or Invoices, be sent by alternative means, such as e-mail, facsimile or otherwise. The Parties hereby agree that, to the extent permitted by Law, each Party may electronically record telephone conversations between the Parties in connection with oral notices, nominations, scheduling, or other operational communications between the Parties for purposes of confirming and documenting such communications, with or without the use of a prior warning tone or Notice.

Section 19.3 Expenses. Except as otherwise specifically provided, all fees, costs and expenses incurred by the Parties in negotiating this Agreement shall be paid by the Party incurring the same, including legal and accounting fees, costs and expenses.

Section 19.4 Waivers; Rights Cumulative. Any of the terms, covenants, or conditions hereof may be waived only by a written instrument executed by or on behalf of the Party waiving compliance. No course of dealing on the part of any Party, or their respective officers, employees, agents, or representatives, and no failure by a Party to exercise any of its rights under this Agreement, shall, in either case, operate as a waiver thereof or affect in any way the right of such Party at a later time to enforce the performance of such provision. No waiver by any Party of any condition, or any breach of any term or covenant contained in this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such condition or breach or a waiver of any other condition or of any breach of any other term or covenant. The rights of the Parties under this Agreement shall be cumulative, and the exercise or partial exercise of any such right shall not preclude the exercise of any other right.

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Section 19.5 Confidentiality. For the Term of this Agreement and for one year after the termination of this Agreement, the Parties shall keep confidential the terms of this Agreement, including, but not limited to, the Fees paid hereunder, the volumes delivered (and redelivered) hereunder, all other material terms of this Agreement and any non-public information and materials delivered pursuant to this Agreement (collectively, "**Confidential Information**"), except as follows:

(a) to the extent disclosures of Confidential Information may be reasonably required to effectuate the performance of this Agreement by either Party or the construction, operation or maintenance of the Terminals System and/or the Provider Tank Cars;

(b) to meet the requirements of any applicable Law or of a Governmental Authority with jurisdiction over the matter for which information is sought, and in that event, the disclosing Party shall provide prompt written Notice to the other Party, if legally permitted to do so, of the requirement to disclose the Confidential Information and shall take or assist the other Party in taking all reasonable legal steps available to suppress the disclosure or extent of disclosure of the information;

(c) in a sales process involving all or a portion of the Terminals System and/or the Provider Tank Cars; provided that the Parties take all reasonable steps to ensure that the confidentiality of Confidential Information is maintained as a result of such sales process; and

(d) to those employees, consultants, agents, advisors and equity holders of each Party who need to know such Confidential Information for purposes of, or in connection with, the performance of such Party's obligations under this Agreement; provided that the Party disclosing the Confidential Information to those Persons shall be liable to the other Party for any damages suffered due to a failure by any of such Persons to maintain the confidentiality of the Confidential Information on the basis set forth in this Agreement.

Section 19.6 Entire Agreement; Conflicts. THIS AGREEMENT CONSTITUTES THE ENTIRE AGREEMENT OF THE PARTIES PERTAINING TO THE SUBJECT MATTER HEREOF AND SUPERSEDES ALL PRIOR AGREEMENTS, UNDERSTANDINGS, NEGOTIATIONS, AND DISCUSSIONS, WHETHER ORAL OR WRITTEN, OF THE PARTIES OR THEIR PREDECESSORS PERTAINING TO THE SUBJECT MATTER HEREOF, THE TERMINALS SYSTEM OR THE PROVIDER TANK CARS. THERE ARE NO WARRANTIES, REPRESENTATIONS, OR OTHER AGREEMENTS AMONG THE PARTIES RELATING TO THE SUBJECT MATTER HEREOF EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT, INCLUDING THE EXHIBITS HERETO, AND NO PARTY SHALL BE BOUND BY OR LIABLE FOR ANY ALLEGED REPRESENTATION, PROMISE, INDUCEMENT, OR STATEMENTS OF INTENTION NOT SO SET FORTH.

Section 19.7 Amendment. This Agreement may be amended only by an instrument in writing executed by the Parties and expressly identified as an amendment or modification.

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Section 19.8 Governing Law; Disputes. THIS AGREEMENT AND THE LEGAL RELATIONS AMONG THE PARTIES SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, EXCLUDING ANY CONFLICTS OF LAW RULE OR PRINCIPLE THAT MIGHT REFER CONSTRUCTION OF SUCH PROVISIONS TO THE LAWS OF ANOTHER JURISDICTION. ALL OF THE PARTIES CONSENT TO THE EXERCISE OF JURISDICTION IN PERSONAM BY THE UNITED STATES FEDERAL DISTRICT COURTS LOCATED IN HARRIS COUNTY, TEXAS FOR ANY ACTION ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY. ALL ACTIONS OR PROCEEDINGS WITH RESPECT TO, ARISING DIRECTLY OR INDIRECTLY IN CONNECTION WITH, OUT OF, RELATED TO, OR FROM THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY SHALL BE EXCLUSIVELY LITIGATED IN THE UNITED STATES FEDERAL DISTRICT COURTS HAVING SITES IN HARRIS COUNTY, TEXAS (AND ALL APPELLATE COURTS HAVING JURISDICTION THERE OVER). EACH PARTY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.

Section 19.9 Parties in Interest. Nothing in this Agreement shall entitle any Person other than the Parties to any claim, cause of action, remedy or right of any kind.

Section 19.10 Preparation of Agreement. Both Parties and their respective counsel participated in the preparation of this Agreement. In the event of any ambiguity in this Agreement, no presumption shall arise based on the identity of the draftsman of this Agreement.

Section 19.11 Severability. If any term or other provision of this Agreement is invalid, illegal, or incapable of being enforced by any rule of Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any adverse manner to any Party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the extent possible.

Section 19.12 Operating Terms; Service Interface Rules. The Operating Terms and Service Interface Rules are incorporated into this Agreement for all purposes.

Section 19.13 Counterparts. This Agreement may be executed in any number of counterparts, and each such counterpart hereof shall be deemed to be an original instrument, but all of such counterparts shall constitute for all purposes one agreement. Any signature hereto delivered by a Party by electronic mail shall be deemed an original signature hereto.

[signature page follows]

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IN WITNESS WHEREOF, the Parties have executed this Agreement, in each case, to be effective as of the Effective Time.

CUSTOMER:

HESS TRADING CORPORATION

By: /s/ Wynne Harvey
Name: Wynne Harvey
Title: Vice President

PROVIDER:

HESS NORTH DAKOTA EXPORT LOGISTICS LLC

By: /s/ John A. Gatling
Name: John A. Gatling
Title: Vice President, Bakken Midstream

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APPENDIX I
OPERATING TERMS AND CONDITIONS

1.1 Quality Specifications.

(a) Quality Specifications.

(i) *Customer Crude Oil.* All Customer Crude Oil Tendered at the Receipt Points shall be of merchantable quality and conform to the following specifications:

(A) *Assay.* Upon initial delivery, a laboratory analysis of Customer Crude Oil that complies with regulations and industry recommended practice shall be submitted to Provider by Customer and shall include API gravity, Reid Vapor Pressure, pour point, sediment and water content, sulfur content, hydrogen sulfide, and other characteristics as may be required by Provider. After initial delivery, Provider reserves the right to require an assay to accommodate changes in regulations or changes in any characteristics of Customer Crude Oil.

(B) *Sulfur & Gravity.* All Customer Crude Oil delivered hereunder shall have gravity and sulfur no greater than the following:

	<u>Sulfur</u> <i>(percentage by weight)</i>	<u>Gravity</u> <i>(API)</i>
North Dakota Sweet	<0.5%	30 - 47
North Dakota Sour	<2.0%	30 - 47
Bakken	<0.2%	30 - 47

(C) *Basic Sediment, Water and Other Impurities.* All Customer Crude Oil delivered hereunder shall not have a content consisting of more than one half of one percent (0.5%) of basic sediment, water or other impurities.

(D) *Vapor Pressure.* No Customer Crude Oil delivered hereunder shall have a Reid Vapor Pressure of more than 12 pounds per square inch and a true vapor pressure, measured by ASTM D-6377 at 100 degrees Fahrenheit and V/L= 4, of more than 13 pounds per square inch.

(E) *Refined.* Except for stabilization, no Customer Crude Oil delivered hereunder shall have been partially refined or altered in any way so as to negatively affect its value.

(F) *Hydrogen Sulfide.* All Customer Crude Oil delivered hereunder shall not have a hydrogen sulfide greater than [***] parts per million in the vapor phase.

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(G) *Contamination*. All Customer Crude Oil delivered hereunder shall not have been contaminated by the presence of any chemicals, including chlorinated or oxygenated hydrocarbons; provided, however, that this Section 1.1(a)(i)(G) of the Operating Terms shall not prohibit Customer's use of any corrosion inhibitors, demulsifiers, or drag reducers with respect to Customer Crude Oil, in each case, that has been previously approved by Provider.

(H) *Deduction*. In the event Provider accepts any Customer Crude Oil delivered hereunder having an API of 47 degrees or greater, deductions will be made to cover the shrinkage and incremental evaporation resulting from the mixture thereof. Such deduction shall be determined in accordance with the following table:

API Gravity, Degrees	Deduction for Incremental Evaporation & Shrinkage
47 through 49.9	0.4%
50 through 54.9	0.5%
55 through 64.9	1.0%
65 through 74.9	1.5%
75 and above	2.0%

(I) *Crude Oil Temperature*. No Customer Crude Oil delivered hereunder will be accepted for transportation that has a temperature greater than 120 degrees Fahrenheit at the Point of Measurement.

(J) *Pour Point*. All Customer Crude Oil delivered hereunder shall have a pour point no greater than 20 degrees Fahrenheit.

(ii) *Customer NGLs*. All Customer NGLs Tendered at the Receipt Points shall be of merchantable quality and shall conform to the applicable then-current specifications for each such NGL of the Gas Processors Association, Standard 2140 (or the equivalent ASTM International, ASTM Method D-1835).

(b) *Downstream Facilities*. Notwithstanding the quality specifications above, if a Downstream Facility notifies Provider or Customer of different or additional quality specifications required at any Delivery Point that are more stringent than the specifications shown above, such Party will promptly notify Customer of any such different or additional specifications as soon as practicable after being notified of such specifications.

(i) Following the Parties' receipt of a notice from a Downstream Facility as described in Section 1.1(b) of the Operating Terms above, the Parties shall promptly meet to discuss such different or additional quality specifications and agree upon the Parties' collective response to such Downstream Facility. Each Party agrees to use its commercially reasonable efforts to meet and agree upon such response within any applicable time limitation imposed by such Downstream Facility, any binding contractual commitment of either Party, or any Governmental Authority (including any applicable Law).

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(ii) In the event that Provider would be required to install any processing or treatment facilities in order to meet any such different or additional Downstream Facility quality specifications, the Parties shall meet to determine (A) what additional facilities would be needed, (B) whether or not the Parties agree that such additional facilities should be installed, and (C) what amendments to the then-current Terminals System Plan and System Budget would be needed to incorporate the installation of such additional facilities.

(iii) In the event that the Parties do not mutually agree (A) that such additional facilities should either be installed or not installed, or (B) on the amendments to the then-current Terminals System Plan that would be needed to incorporate the installation of such additional facilities, then, in each case, the provisions of Section 5.3(e) shall be applied by the Parties with respect to such dispute.

(iv) In the event that the Parties mutually agree (or it is determined pursuant to Section 5.3(e)) (A) that such additional facilities should be installed, and (B) upon the amendments to the then-current Terminals System Plan that would be needed to incorporate the installation of such additional facilities, then Provider shall be provided such period of time as would be reasonably needed to install and place into service such additional facilities.

(v) Following the date upon which any such additional facilities are installed and placed into service, such different or additional Downstream Facility quality specifications will be considered as the quality specifications with respect to the applicable Delivery Points under this Agreement for as long as required by such Downstream Facility.

(c) Nonconforming Hydrocarbons. Should, at any time during the Term, either Party become aware that any Hydrocarbons Tendered by Customer into the Terminals System and/or the Provider Tank Cars does not meet any of the applicable quality specifications in Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms) when Tendered at the Receipt Points, such Party shall immediately notify the other Party of such failure and nonconforming Customer Hydrocarbons, and, if known, the extent of the deviation from such specifications. Upon any such notification, Customer shall determine the expected duration of such failure and notify Provider of the efforts Customer is undertaking to remedy such deficiency.

(d) Failure to Meet Specifications. If any Customer Hydrocarbons delivered into the Terminals System and/or the Provider Tank Cars fail to meet any of the applicable quality specifications in Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms) when Tendered at the Receipt Points, Provider shall have the right to cease accepting such Hydrocarbons into the Terminals System and/or the Provider Tank Cars or reject such Hydrocarbons from entering the Terminals System and/or the Provider Tank Cars, as applicable.

(e) Acceptance of Nonconforming Hydrocarbons. Without limiting the rights and obligations of Provider pursuant to clause (d) immediately above, Provider may elect to accept receipt at any Receipt Point of Customer Hydrocarbons that fail to meet any of the quality

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specifications stated above. Such acceptance by Provider shall not be deemed a waiver of Provider's right to refuse to accept non-specification Customer Hydrocarbons at a subsequent time.

(f) Liability for Nonconforming Hydrocarbons. With respect to any Customer Hydrocarbons that fail to meet the applicable quality specifications under this Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms) when Tendered at the Receipt Points, Customer shall be responsible for (i) any fees charged by any Downstream Facility; (ii) any costs incurred by Provider and agreed to by Customer in order to avoid such fees for such Hydrocarbons; and (iii) any costs, expenses or damages incurred by Provider (including with respect to any damages incurred to the Terminals System and/or the Provider Tank Cars). Additionally, Customer shall always be responsible for fees charged by a Downstream Facility due to non-specification Customer Hydrocarbons and will indemnify the Provider Group from claims by a Downstream Facility arising from non-specification Customer Hydrocarbons.

(g) Liability for Nonconforming Commingled Hydrocarbons. With respect to any Customer Hydrocarbons that (i) fail to meet the quality specifications of any Downstream Facility under Section 1.1(b) of the Operating Terms, but (ii) meets the applicable quality specifications set forth in Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms) when Tendered at the applicable Receipt Point, Customer shall not be responsible for (A) any fees charged by any Downstream Facility as a result thereof; or (B) any other costs, expenses or damages incurred by Provider (including with respect to any damages incurred to the Terminals System) with respect to such commingled Hydrocarbons.

1.2 Nomination; Scheduling and Dispatch Procedure. "*Nominations*" or "*Nominate*" means a request submitted by Customer to Provider for the prospective terminalling, storage or delivery, as applicable, of specific volumes of Customer Hydrocarbons on Receipt Point-by-Receipt Point and Delivery Point-by-Delivery Point bases. The Nomination procedure is as follows:

(a) Nomination Requirements. Each Nomination shall (i) be prepared by Customer and submitted to Provider as soon as possible in a mutually agreed form and (ii) contain customary information regarding the applicable receipt and/or delivery of Customer Hydrocarbons to or from the Terminals System and/or the Provider Tank Cars, including, at a minimum, the following: (A) the method of receipt or shipment (including trucking service provider details if received or shipped by truck and rail service provider details if received or shipped by rail), (B) the anticipated timing of arrival or departure, as applicable, of each shipment and any applicable Arrival Time, and (C) the volume and type of Customer Hydrocarbons with respect to such shipment. Customer shall promptly notify Provider of any change(s) to any such information with respect to a Nomination. Notwithstanding anything to the contrary herein (1) the Nominations made by Customer shall, with respect to each Receipt Point and Delivery Point subject to such Nomination, be made at Daily rates that are reasonably even and constant, and (2) Customer may not make any Nomination in excess of the applicable capacity constraints for any (x) Receipt Point or Delivery Point, or (y) Provider Tank Cars then available that are applicable to the relevant type of Hydrocarbon (if such Nomination provides for the utilization of the Tank Car Services).

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(b) Preliminary Nominations; Nomination Timing; Further Information.

(i) Customer shall use reasonable efforts to notify Provider as far in advance as possible (but no less than 60 Days in advance) as to the amount of anticipated upcoming Nominations.

(ii) Nominations shall be submitted by Customer by facsimile or electronic mail to Provider between the hours of 7:30 am to 4:30 pm (CCT) and only on Business Days or at such other time(s) as the Parties may mutually agree.

(iii) Nominations shall be submitted no later than the 20th Day of the Month immediately prior to the Month in which Customer desires the applicable receipt or shipment to occur.

(iv) Following receipt of a Nomination, Provider will promptly notify Customer whether it requires further details in relation to the Nomination, in which case Customer shall promptly provide those details.

(c) Provider Compliance with Nominations. Notwithstanding anything in this Agreement to the contrary, Provider is not obligated to receive or deliver any Customer Hydrocarbons in accordance with a Nomination if (i) the information and certifications required by this Agreement have not been provided by Customer (including the information required by Section 1.2(a) of the Operating Terms), (ii) such Customer Hydrocarbons do not meet the applicable quality specifications in Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms), (iii) such Customer Hydrocarbons are Non-Party Rail Hydrocarbons and (A) the schedule for the rail transportation of such Non-Party Rail Hydrocarbons has not been agreed by the Parties, (B) adequate rail transportation arrangements have not been made with respect to such Non-Party Rail Hydrocarbons, or (C) rail transportation for such Non-Party Rail Hydrocarbons is canceled or postponed, (iv) such Customer Hydrocarbons are Non-Party Truck Hydrocarbons and (A) the schedule for the truck transportation of such Non-Party Truck Hydrocarbons has not been agreed by the Parties, (B) adequate truck transportation arrangements have not been made with respect to such Non-Party Truck Hydrocarbons, or (C) truck transportation for such Non-Party Truck Hydrocarbons is canceled or postponed, or (v) any of the information provided by Customer with respect to such Nomination materially changes, including the Arrival Time.

(d) Coordination with Receiving Transporters. The Parties recognize that Provider must coordinate its actions with those of the Downstream Facilities. Accordingly, upon 30 Days written Notice to Customer, Provider may modify provisions of the Operating Terms to implement standards promulgated by the Federal Energy Regulatory Commission and adopted by any Downstream Facility as it relates to the Terminals System or the Provider Tank Cars or to otherwise coordinate the provisions of the Operating Terms with the operating conditions, rules, or tariffs of the Downstream Facilities, and Customer agrees to execute such amendment(s) to the Operating Terms proposed by Provider in good faith that reflect such modifications.

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(e) Scheduling and Dispatch. Attached hereto as Appendix III are the Service Interface Rules that govern the scheduling and dispatch of Trucks and Trains at the Terminals. In addition to the provisions of this Section 1.2 of the Operating Terms, the scheduling of certain Crude Oil Services and/or NGL Services at the Loading Points and dispatch of Provider Tank Cars utilizing the Tank Car Services shall be governed by such attached Service Interface Rules.

(f) Crude Oil Testing and Proper Classification. Customer shall ensure that, prior to Nominating quantities of Customer Crude Oil for redelivery at the Rail Loading Points, such Customer Crude Oil is properly tested and classified in accordance with the requirements of 49 CFR 171.8 and thereby assigned a proper Packing Group.

(g) Customer Compliance. Customer covenants and agrees that it shall, in relation to each requested receipt or delivery of Customer Hydrocarbons (i) act in accordance and in a manner consistent with the applicable Nomination, and (ii) observe and comply with (A) the terms and conditions of this Agreement, including these Operating Terms and the Service Interface Rules, (B) Applicable Requirements, and (C) the Terminal Rules.

1.3 Measurement Devices.

(a) All Crude Oil and NGLs Tendered hereunder at Receipt Points and Delivery Points shall be measured by a suitable Measurement Device to be furnished and installed (or caused to be furnished and installed) by Provider, and subsequently kept in repair (or caused to be kept in repair) by Provider, and located at or near such Receipt Points and Delivery Points. Such Measurement Devices shall be installed, and operated in accordance with the American Petroleum Institute Manual of Petroleum Measurement Standards (the "MPMS") Chapter 5.2 Measurement of Liquid Hydrocarbons by Displacement Meters October 2005, Reaffirmed September 2010, and/or Chapter 5.6 Measurement of liquid Hydrocarbons by Coriolis Meters October 2002, Reaffirmed March 2008, and/or Chapter 5.3 Measurement of Liquid Hydrocarbons by Turbine Meters September 2005 (including Addendum 1 dated 2009) and all amendments and supplements thereto prior to the date of such installation.

(b) For Crude Oil in determining the amount of sediment, water, or other impurities and the API Gravity for each Unit Train, the Terminals System shall utilize a proportion to flow composite sampler. For NGLs in determining the component analysis when required, the Terminals System shall utilize a proportion to flow composite sampler. The sampling device shall be installed, and operated in accordance with the MPMS Chapter 8.2 Standard Practice of Automatic Sampling of Liquid Petroleum and Petroleum products Second Edition, October 1995, Reaffirmed, March 2010. All samples shall be mixed and handled in accordance with the MPMS Chapter 8.3 Standard Practice for Mixing and Handling of Liquid Samples of Petroleum and Petroleum Products First Edition, October 1995, Reaffirmed March 2010.

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1.4 Measurement Procedures.

(a) Provider shall prove Receipt Point and Delivery Point meter(s) in accordance with the MPMS Chapter 4.2 Displacement Provers Third Edition September 2003, Reaffirmed , March 2011 and or MPMS Chapter 4.5 Master Meter Provers November 2011.

(b) The meter(s) proving frequency shall be as follows:

(i) Meters at the Rail Loading Points shall be proved Quarterly.

(ii) Meters at the Truck Unloading Points shall be proved Monthly.

(c) Provider shall not be required to prove such equipment more frequently than specified in this Section 1.4 of the Operating Terms, unless a special test is requested by Customer.

(d) In the event Customer desires a special test of any measuring equipment, at least 72 hours advance notice shall be given to Provider and thereafter both Parties shall cooperate to secure a prompt test of the accuracy of such equipment. If the measuring equipment tested is found to be within the 0.25% range of accuracy compared to the previous proving, Customer shall pay the cost of such special test including any labor and transportation costs pertaining thereto. In addition, all related volume calculations shall be considered accurate and no adjustment is required. If the measuring equipment tested is found to be outside the 0.25% range of accuracy, Provider shall be responsible for such costs and a mathematical volume correction factor shall be calculated comparing the old and new meter factors to be applied for one-half of the time period between such proving and the most recent, previous proving.

(e) Subject to the foregoing, all Crude Oil volumes shall be temperature corrected to standard conditions of sixty (60) degrees Fahrenheit and fourteen and six hundred and ninety-six one thousandths (14.73) Psia in accordance with the latest supplement or amendment to ASTM-IP petroleum measurement tables. All calculations of Net Standard Volume, as defined by the API, including corrections for sediment and water, will be performed utilizing the current API standards.

(f) To analyze Crude Oil for the API Gravity and sediment, water, or other impurities, testing shall be performed in accordance with the MPMS Chapter 9.1 Standard Test Method for Density, Relative Density, or API Gravity of Crude Petroleum and Liquid Petroleum Products by Hydrometer Method Third Edition, December 2012 and MPMS Chapter 10.4 Determination of Sediment and Water in Crude oil by Centrifuge Method Fourth Edition October 2013.

(g) To analyze NGL, testing shall be performed in accordance with the procedures outlined in the Gas Processors Association Standard 2165, Analysis of Natural Gas Liquid Mixtures by Gas Chromatography.

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1.5 Curtailment of Hydrocarbons. If capacity on the Terminals System or the Provider Tank Cars is interrupted, curtailed or reduced, or capacity is insufficient for the needs of all customers desiring to use such capacity, the holders of Interruptible Service will be curtailed first, the holders of Firm Service shall be curtailed second, and the holders of Anchor Customer Firm Service shall be curtailed last. As among the holders of each of Anchor Customer Firm Service and Firm Service, the capacity available on the Terminals System and/or the Provider Tank Cars, as applicable, to each such class of service under the preceding sentence shall be allocated among the holders of each such class of service on a pro rata basis, based on the percentage derived by dividing the Daily average volume of Hydrocarbons actually Tendered by each holder of the applicable class of service to Receipt Points during the prior 90 Day period by the total volume of such Hydrocarbons actually Tendered by all holders of the applicable class of service during such period to Receipt Points on the Terminals System and the Provider Tank Cars. As among holders of Interruptible Service, the capacity available to such service, if any, shall be allocated pro rata among the holders of such service based on the percentage derived by dividing the Daily average volume of Hydrocarbons actually Tendered by each holder of Interruptible Service to Receipt Points on the Terminals System and the Provider Tank Cars during the prior 60 Day period by the total volume of such Hydrocarbons actually Tendered by all holders of Interruptible Service to Receipt Points on the Terminals System and the Provider Tank Cars during such period. During periods of curtailment on the Terminals System and/or the Provider Tank Cars, the Parties shall meet to review alternative options for Customer to optimize its overall volume throughput and related revenues in light of the specific constraints causing such curtailment on the Terminals System and/or the Provider Tank Cars.

1.6 Allocations. Allocations required for determining payments or fees due under this Agreement shall be made by Provider. This Section 1.6 of the Operating Terms shall be based upon the measurements taken and quantities determined for the applicable Month. The Storage Variation shall, with respect to each Month and each type of Hydrocarbon, be determined by the following formula: (a) the sum of (i) the aggregate of all Barrels of such Hydrocarbon Tendered into the Terminals System during such Month, *plus* (ii) the aggregate of all Barrels of such Hydrocarbon remaining in storage on the Terminals System at the beginning of such Month that were Tendered into the Terminals System during prior Months, *minus* (b) the sum of (i) the aggregate Barrels of such Hydrocarbon withdrawn from storage pursuant to the direction of the applicable customers on the Terminals System during such Month and redelivered by or on behalf of Provider to the Delivery Points during such Month, *plus* (ii) the aggregate of all Barrels of such Hydrocarbon remaining in storage on the Terminals System at the end of such Month.

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APPENDIX II
DEFINITIONS

As used in this Agreement, capitalized words and terms shall have the meaning ascribed to such terms as set forth below.

"**1232 Cars**" means any Tank Cars constructed to American Association of Railroads Petition 1577 (CPC-1232) standards.

"**1232 Consideration**" has the meaning given such term in Exhibit G-2.

"**Additional Crude Oil**" means any Customer Crude Oil that is not Dedicated Crude Oil.

"**Adequate Assurance**" has the meaning given such term in Section 18.2.

"**Adequate Letter of Credit**" means one or more direct-pay, irrevocable, standby letters of credit from a major U.S. commercial bank or a foreign bank with a U.S. branch office in either case having a credit rating of at least "A-" (or its equivalent successor rating) from Standard & Poor's Corporation or "A3" (or its equivalent successor rating) from Moody's Investor Services, Inc.

"**Affiliate**" means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, Controls, or is Controlled by, or is under common Control with, such Person. The term "**Affiliated**" shall have the correlative meaning.

"**Agreement**" has the meaning given such term in the preamble hereof.

"**Applicable Requirements**" means (a) any applicable rail transportation provider's, truck transportation provider's or pipeline's operating and engineering standards, (b) any and all applicable local state and federal Laws, including Association of American Railroads, Federal Railroad Administration and U.S. Department of Transportation regulations and specifications, and (c) any applicable operating regulations or directions of any Governmental Authority.

"**Anchor Customer Firm Service**" means that type of System Service that (a) has the highest priority call on capacity of all of the Terminals System and Provider Tank Cars, (b) shall only be subject to interruption or curtailment by reason of an event of Force Majeure, necessary maintenance, or as otherwise expressly set forth in this Agreement, and (c) in any event, has a higher priority than Interruptible Service, Firm Service and any other permissible level of service established by Provider with respect to the Terminals System and Provider Tank Cars.

"**Arrival Time**" means, in relation to a Train or Truck Nominated by Customer for the receiving or delivering of Customer Hydrocarbons to or from the Terminals System, as applicable, the date and time such Train or Truck is to arrive at the Terminals ready for loading or offloading, as applicable, and dispatch.

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"**Bakken Area**" means, collectively, the following Counties located in North Dakota: Adams, Billings, Bottineau, Bowman, Burke, Burleigh, Divide, Dunn, Golden Valley, Hettinger, McHenry, McIntosh, McKenzie, McLean, Mercer, Morton, Mountrail, Renville, Slope, Stark, Walsh, Ward and Williams.

"**Barrel**" means 42 United States standard gallons each of 231 cubic inches at 60° Fahrenheit.

"**Bunching**" means the accumulation of Trains or Trucks, as applicable, for loading of Customer Hydrocarbons at the Loading Points contrary to existing Nominations and/or the terms and conditions of this Agreement, including the Operating Terms and the Service Interface Rules.

"**Business Day**" means a Day (other than a Saturday or Sunday) on which commercial banks in New York, New York are generally open for business.

"**CCT**" means the time in the Central Time Zone, whether actual or programmed as Central Standard Time or Daylight Savings Time, or such other time as the Parties may agree upon.

"**Charges**" has the meaning given such term in [Section 7.2](#).

"**Claiming Party**" has the meaning given such term in [Section 14.1](#).

"**Committed Build-Out Costs**" has the meaning given such term in [Section 5.2\(c\)\(i\)](#).

"**Committed Build-Out Estimate**" has the meaning given such term in [Section 5.2\(c\)\(i\)](#).

"**Committed Build-Outs**" has the meaning given such term in [Section 5.2\(b\)\(ii\)](#).

"**Confidential Information**" has the meaning given such term in [Section 19.5](#).

"**Conflicting Dedication**" has the meaning given such term in [Section 4.2](#).

"**Control**" and its derivatives (a) with respect to any Person, mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting shares, by contract, or otherwise, (b) with respect to any Gas, Crude Oil or NGLs, mean the right or obligation (pursuant to a marketing, agency, operating, unit or similar agreement or otherwise) of a Person to market such Gas, Crude Oil or NGLs; provided that such Person has elected or is obligated to market such Gas, Crude Oil or NGLs on behalf of a Non-Party, and (c) with respect to any Tank Cars, Trains or Trucks, the possession, directly or indirectly, of the power to direct or cause the direction of the operation of such Tank Cars, Trains or Trucks, as applicable.

"**CPI**" has the meaning given such term in [Section 7.1\(f\)\(xiv\)](#).

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"**Crude Oil**" means a mixture of hydrocarbons that exist in a liquid state in natural underground reservoirs and that remain liquid at atmospheric pressure after passing through mechanical separating facilities; provided, however, that "**Crude Oil**" specifically excludes any NGLs.

"**Crude Oil Fee**" has the meaning given such term in Exhibit G-1.

"**Crude Oil Minimum Volume Commitment**" or "**CMVC**" has the meaning given such term in Section 6.1(a).

"**Crude Oil Services**" has the meaning given such term in Section 3.1(a).

"**Crude Oil Services Initial Term**" has the meaning given such term in Section 2.2.

"**Crude Oil Services Secondary Term**" has the meaning given such term in Section 2.2.

"**Crude Oil Shortfall Fee**" has the meaning given such term in Section 7.1(c).

"**Current Development Plan**" has the meaning given such term in Section 5.1.

"**Current Terminals System Plan**" has the meaning given such term in Section 5.2.

"**Customer**" has the meaning given such term in the preamble of this Agreement.

"**Customer Crude Oil**" means any Crude Oil owned or Controlled by Customer.

"**Customer Group**" has the meaning given such term in Section 16.3.

"**Customer Hydrocarbons**" has the meaning given such term in the recitals to this Agreement.

"**Customer NGLs**" means any NGLs owned or Controlled by Customer.

"**Customer Parent**" has the meaning given such term in Section 18.1.

"**Day**" means a period of time beginning at 9:00 a.m. CCT on a calendar day and ending at 9:00 a.m. CCT on the succeeding calendar day. The term "**Daily**" shall have the correlative meaning.

"**Dedicated Area**" has the meaning given such term in Section 4.1(a)(i).

"**Dedicated Contracts**" has the meaning given such term in Section 4.1(a)(ii).

"**Dedicated Crude Oil**" has the meaning given such term in Section 4.1(b).

"**Dedicated Crude Oil Estimates**" has the meaning given such term in Section 5.1(b)(i).

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"Dedicated Producer Crude Oil" has the meaning given such term in [Section 4.1\(a\)\(i\)](#).

"Delivery Point" means the (a) points of interconnection of the Terminals System described on [Exhibit I-1](#) (including the planned points of interconnection relating to the South Zone Pipelines as described thereon), (b) Loading Points described on [Exhibit I-1](#), and (c) points of delivery for the Tank Car Services described on [Exhibit I-2](#), which Exhibits may be updated from time to time by the Parties pursuant to this Agreement, including pursuant to the agreement on an Updated Development Plan and related updated Terminals System Plan pursuant to [Article 5](#).

"Development Period" means, as of any date of determination, the greater of (a) the then-remaining Term of this Agreement (such remaining Term to be calculated using the assumptions that (i) Provider has elected to renew this Agreement for the Crude Oil Services Secondary Term or the NGL Services Secondary Term hereof and (ii) no Party has elected to terminate the Agreement pursuant to [Section 2.2\(b\)](#)) and (b) thirteen (13) years.

"Development Plan" has the meaning given such term in [Section 5.1\(a\)](#).

"Downstream Facility" means (a) any pipeline downstream of any Delivery Point on the Terminals System, or (b) any truck, rail car, tank car or other similar vehicle or facility or piece of equipment designated by Customer to receive deliveries of Customer Hydrocarbons at any Delivery Point.

"Effective Time" has the meaning given such term in the preamble of this Agreement.

"Eligible Customer Crude Oil" means Customer Crude Oil that is not Pass-Through Contract Crude Oil.

"Eligible Dedicated Crude Oil" means Dedicated Crude Oil that is not Pass-Through Contract Crude Oil.

"Eligible Dedicated Crude Oil Estimate" has the meaning given such term in [Section 6.1\(b\)](#).

"Excluded Fields" has the meaning given such term in [Exhibit B-1](#).

"Exclusive Producer Purchase Right" has the meaning given such term in [Section 15.1\(b\)](#).

"Executive Election" has the meaning given such term in [Section 5.3\(e\)](#).

"Executive Representative" has the meaning given such term in [Section 5.3\(e\)\(i\)](#).

"Fees" mean, collectively (a) the Pass-Through Contract Fee(s) (but only for purposes of (i) [Section 7.1\(a\)\(i\)](#) and any Invoices delivered pursuant to [Section 12.1](#) with respect to Pass-Through Contract Crude Oil, (ii) [Section 12.5](#), (iii) [Section 15.2](#), and (iv) [Section 19.5](#)), (b) the Crude Oil Fee, (c) the NGL Fee and (d) the Shortfall Fees.

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"**Firm Service**" means that type of System Service that (a) other than Anchor Customer Firm Service, has the highest priority call on capacity of all of the Terminals System and the Provider Tank Cars, (b) shall only be subject to interruption or curtailment by reason of an event of Force Majeure, necessary maintenance, or as otherwise expressly set forth in this Agreement, and (c) in any event, has a higher priority than Interruptible Service.

"**Force Majeure**" has the meaning given such term in Section 14.1.

"**Gas**" means any mixture of gaseous hydrocarbons.

"**Governmental Authority**" means any federal, state, local, municipal, tribal or other government; any governmental, regulatory or administrative agency, commission, body or other authority exercising or entitled to exercise any administrative, executive, judicial, legislative, regulatory or taxing authority or power; and any court or governmental tribunal, including any tribal authority having or asserting jurisdiction.

"**Group**" means (a) with respect to Customer, the Customer Group, and (b) with respect to Provider, the Provider Group.

"**Historical Capital Expenditures**" means \$[***].

"**Hydrocarbons**" means Crude Oil and NGLs, collectively, and specifically excludes Gas.

"**Interest Rate**" means, on the applicable date of determination (a) the prime rate (as published in the "Money Rates" table of *The Wall Street Journal*, eastern edition, or if such rate is no longer published in such publication or such publication ceases to be published, then as published in a similar national business publication as mutually agreed by the Parties), *plus* (b) an additional two percentage points (or, if such rate is contrary to any applicable Law, the maximum rate permitted by such applicable Law).

"**Interruptible Service**" means all obligations of Provider to provide System Services with respect to Hydrocarbons, which obligations are designated as interruptible and as to which obligations Provider may interrupt its performance thereof for any or no reason.

"**Invoice**" has the meaning given such term in Section 12.1.

"**Laws**" means any applicable statute, law, rule, regulation, ordinance, order, code, ruling, writ, injunction, decree or other official act of or by any Governmental Authority.

"**Loading Point**" means any Rail Loading Point or Truck Loading Point, as the context requires.

"**Logistics Pipelines**" has the meaning given such term in Section 2.1.

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"**Loss**" or "**Losses**" means any actions, claims, settlements, judgments, demands, liens, losses, damages, fines, penalties, interest, costs, expenses (including expenses attributable to the defense of any actions or claims), attorneys' fees and liabilities, including Losses for bodily injury, death, or property damage.

"**Maintenance Capital Estimate**" has the meaning given such term in [Section 5.2\(c\)\(ii\)](#).

"**Maintenance Capital Expenditures**" means cash expenditures (including expenditures for the construction of new capital assets or the replacement, improvement or expansion of existing capital assets) by Provider that are made to maintain, over the long term, the operating capacity of the Terminals System and/or the Provider Tank Cars. For purposes of this definition, "long term" generally refers to a period of not less than 12 Months. For the avoidance of doubt, Provider shall not be obligated to retrofit any 1232 Cars unless requested by Customer at its sole option (in which case the cash expenditures associated with such requested retrofit shall constitute Maintenance Capital Expenditures).

"**Manifest Train**" means a train other than a Unit Train.

"**Measurement Device**" means the meter body and associated totalizer (which may consist of a Positive Displacement, Coriolis or Turbine technology) used in the measurement of Hydrocarbon flow and volume.

"**Minimum Volume Commitment**" or "**MVC**" has the meaning given such term in [Section 6.1\(a\)](#).

"**Month**" means a period of time beginning at 9:00 a.m. CCT on the first Day of a calendar month and ending at 9:00 a.m. CCT on the first Day of the next succeeding calendar month. The term "**Monthly**" shall have the correlative meaning.

"**MPMS**" has the meaning given such term in [Section 1.3](#) of the Operating Terms.

"**NGL**" means natural gas liquids.

"**NGL Fee**" has the meaning given such term in [Exhibit G-1](#).

"**NGL Minimum Volume Commitment**" or "**NMVC**" has the meaning given such term in [Section 6.1\(a\)](#).

"**NGL Services**" has the meaning given such term in [Section 3.1\(b\)](#).

"**NGL Services Initial Term**" has the meaning given such term in [Section 2.2](#).

"**NGL Services Secondary Term**" has the meaning given such term in [Section 2.2](#).

"**NGL Shortfall Fee**" has the meaning given such term in [Section 7.1\(d\)](#).

"**Nominate**" and its derivatives have the meaning given such terms in [Section 1.2](#) of the Operating Terms.

"**Non-Party**" means any Person other than a Party to this Agreement.

"**Non-Party Rail Hydrocarbons**" has the meaning given such term in [Section 1.2\(a\)](#) of the Service Interface Rules.

"**Non-Party Trains**" has the meaning given such term in [Section 1.2\(a\)](#) of the Service Interface Rules.

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"**Non-Party Truck Hydrocarbons**" has the meaning given such term in Section 1.3(b) of the Service Interface Rules.

"**North Zone Pipelines**" has the meaning given such term in Section 2.1.

"**North Zone Receipt Point**" means a Receipt Point marked "North" on Exhibit H.

"**Notice**" has the meaning given such term in Section 19.2.

"**NPV True-Up**" means \$[***].

"**OFO**" means an operational flow order or similar order respecting operating conditions issued by a Downstream Facility.

"**Operating Expense Estimate**" has the meaning given such term in Section 5.2(c)(iv).

"**Operating Terms**" means those additional terms and conditions applicable to the System Services provided under this Agreement, as set forth in Appendix I.

"**Original Agreement**" has the meaning given such term in the Recitals.

"**Packing Group**" means a classification according to the degree of danger presented by some hazardous materials or dangerous goods as defined by 49 CFR 171.8.

"**Party**" or "**Parties**" has the meaning given such term in the Preamble.

"**Pass-Through Contract**" means any contract set forth on Exhibit B-3, which Exhibit may be updated from time to time by the Parties pursuant to this Agreement, that is entered into from time to time between Customer, on the one hand, and a Non-Party, on the other hand, (a) pursuant to which Customer obtains ownership or Control of Customer Crude Oil at a Receipt Point, and (b) with respect to which Customer requests that Crude Oil Services be provided hereunder for such Customer Crude Oil from the applicable Receipt Point.

"**Pass-Through Contract Crude Oil**" means Customer Crude Oil owned or Controlled by Customer pursuant to the terms of a Pass-Through Contract.

"**Pass-Through Contract Fee**" means, with respect to each Barrel of Pass-Through Contract Crude Oil, the amount that Customer is entitled to receive from its counterparty pursuant to the terms of the applicable Pass-Through Contract governing such Pass-Through Contract Crude Oil in respect of the Crude Oil Services provided to such Barrel of Pass-Through Contract Crude Oil pursuant to the terms of this Agreement.

"**Pass-Through Contract Statement**" has the meaning given such term in Section 12.5.

"**Person**" means any individual, corporation, company, partnership, limited partnership, limited liability company, trust, estate, Governmental Authority or any other entity.

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"**Pipeline Delivery Point**" means a Delivery Point that is marked as "Pipeline" in the "Truck/Pipeline/Rail" column on Exhibit I-1.

"**Pipeline Extension**" has the meaning given such term in Section 5.2(b)(ii).

"**Planned Delivery Point**" has the meaning given such term in Section 5.1(b)(v).

"**Planned Receipt Point**" has the meaning given such term in Section 5.1(b)(iv).

"**Planned Well**" has the meaning given such term in Section 5.1(b)(i).

"**Producer**" means Hess Bakken Investments II, LLC, a Delaware limited liability company, and any of such Person's successors and assigns.

"**Product Loss**" means any Hydrocarbons received into the Terminals System that are lost, deemed lost or otherwise not accounted for incident to, or occasioned by, the provision of the System Services, including through leaks, instrumentation, relief valves, evaporation, shrinkage, line loss clingage, discoloration, deterioration, or blow downs of pipelines, vessels, or equipment; provided, however that "**Product Loss**" shall not include any Hydrocarbons that are lost as a result of Provider's gross negligence or willful misconduct.

"**Product Loss Allowance**" means [***]%.

"**Provider**" has the meaning given to it in the preamble of this Agreement.

"**Provider Group**" has the meaning given such term in Section 16.2.

"**Provider Tank Car**" has the meaning given such term in Section 2.1.

"**Quarter**" means a period of three consecutive Months, commencing on the first day of January, the first day of April, the first day of July and the first day of October in any Year.

"**Rail Loading Point**" means a Delivery Point that is marked as "Tank Car" in the "Delivery Pt. Facility" column on Exhibit I-1.

"**Ramberg Terminal Facility**" or "**RTF**" has the meaning given such term in Section 2.1.

"**Recalculation Election**" has the meaning given such term in Section 7.1(f).

"**Receipt Point**" means the connecting flanges on the Terminals System that are described on Exhibit H, which Exhibit may be updated from time to time by the Parties pursuant to this Agreement, including pursuant to the agreement on an Updated Development Plan and related updated Terminals System Plan pursuant to Article 5.

"**Residual Value**" has the meaning given such term in Exhibit G-2.

"**Return on Capital**" means [***] percent ([***]%), as such return level may be modified pursuant to the provisions of Section 7.1(e).

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"*Security Interest Exercise Notice*" has the meaning given such term in [Section 11.3\(b\)](#).

"*Service Interface Rules*" means those additional terms and conditions applicable to the System Services provided under this Agreement, as set forth in [Appendix III](#).

"*Shortfall Credit*" has the meaning given such term in [Section 6.2](#).

"*Shortfall Fees*" has the meaning given such term in [Section 7.1\(d\)](#).

"*South Zone Pipelines*" has the meaning given such term in [Section 2.1](#).

"*South Zone Receipt Point*" means a Receipt Point marked "South" on [Exhibit H](#).

"*Storage Variations*" has the meaning given such term in [Section 7.3](#).

"*Stored Inventory*" has the meaning given such term in [Section 11.3\(a\)](#).

"*System Budget*" has the meaning given such term in [Section 5.2\(c\)](#).

"*System NGL Estimates*" has the meaning given such term in [Section 5.1\(b\)\(ii\)](#).

"*System Production Estimates*" has the meaning given such term in [Section 5.1\(b\)\(ii\)](#).

"*System Services*" has the meaning given such term in [Section 3.1](#).

"*Tank Car*" means a rail tank car with a minimum shell capacity of 690 Barrels that complies with the Applicable Requirements, is in good working order, is in a condition suitable to receive Customer Hydrocarbons from the Terminals System, and is compatible with the operation of the Terminals System, including the Terminal Rules.

"*Tank Car Acquisition Costs*" has the meaning given such term in [Section 5.2\(c\)\(iii\)](#).

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"**Tank Car Acquisition Costs Estimate**" has the meaning given such term in [Section 5.2\(c\)\(iii\)](#).

"**Tank Car Acquisitions**" has the meaning given such term in [Section 5.2\(b\)\(iv\)](#).

"**Tank Car Delivery Point**" means a Delivery Point set forth on [Exhibit I-2](#).

"**Tank Car (Crude Oil) Services**" means the transportation and redelivery of Customer Crude Oil via Provider Tank Car from the Rail Loading Points to the applicable Tank Car Delivery Points.

"**Tank Car (NGL) Services**" means the transportation and redelivery of Customer NGLs via Provider Tank Car from the Rail Loading Points to the applicable Tank Car Delivery Points.

"**Tank Car Services**" means the Tank Car (Crude Oil) Services and/or the Tank Car (NGL) Services, as the context requires.

"**Target Completion Date**" has the meaning given such term in [Section 5.2\(b\)\(iii\)](#).

"**Temporary Release**" has the meaning given such term in [Exhibit B-1](#).

"**Tender**" and its derivatives mean the act of Customer's making Customer Hydrocarbons available or causing Customer Hydrocarbons to be made available to the Terminals System at a Receipt Point.

"**Term**" has the meaning given such term in [Section 2.2](#).

"**Terminal Expansion**" has the meaning given such term in [Section 5.2\(b\)\(ii\)](#).

"**Terminal Rules**" means the rules posted from time to time at the Terminals or otherwise communicated to Customer by Provider, in each case, pertaining to access, safety, conduct and use of the Terminals System.

"**Terminals**" means the RTF and TRT, collectively, and each, individually.

"**Terminals System**" has the meaning given such term in [Section 2.1](#).

"**Terminals System Plan**" has the meaning given such term in [Section 5.2\(a\)](#).

"**TGP**" means that certain cryogenic Gas processing and fractionation facility owned by Hess Tioga Gas Plant LLC and located in Williams County, North Dakota and commonly described as the "Tioga Gas Plant".

"**TGP Receipt Point**" means a Receipt Point that is marked as "TGP" on the "Originating Facility" column on [Exhibit H](#) and "Pipeline" in the "Truck/Pipeline/Rail" column on [Exhibit H](#).

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"*Tioga Rail Terminal*" or "*TRT*" has the meaning given such term in Section 2.1.

"*Train*" means a Unit Train or a Manifest Train.

"*Transportation Event*" means a leak, derailment, explosion or other failure, accident or incident occurring at any time or location and involving a truck, train or rail tank car that Customer brought or caused to be brought onto the Terminals System.

"*Truck*" means a standard Crude Oil carrying truck.

"*Truck Bay*" means an industry standard Crude Oil transloading station for one Truck being capable of loading and/or unloading, as applicable, a Truck within one hour following hook-up and operating (in principle) 24 hours per Day.

"*Truck Loading Point*" means a Delivery Point that is marked as "Truck" in the "Delivery Pt. Facility" column on Exhibit I-1.

"*Truck Unloading Point*" means a Receipt Point that is marked as "Truck" in the "Originating Facility" column on Exhibit H.

"*Uneconomic*" has the meaning given such term in Section 10.1(b)(i).

"*Unit Train*" means a train with at least 100 Tank Cars.

"*Updated Development Plan*" has the meaning given such term in Section 5.1(a).

"*Well*" means a well for the production of hydrocarbons that is either producing, or is intended to produce, Dedicated Crude Oil.

"*Year*" means a period of time on and after January 1 of a calendar year through and including December 31 of the same calendar year; provided that the first Year shall commence on the date of the execution of the Original Agreement and run through December 31 of that calendar year, and the last Year shall commence on January 1 of the calendar year and end on the Day on which this Agreement terminates.

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APPENDIX III
SERVICE INTERFACE RULES

1.1 Generally. These Service Interface Rules set forth certain rules and procedures according to which Provider will provide certain of the System Services to Customer, including the Tank Car Services and certain other Crude Oil Services.

1.2 Train Scheduling. Customer shall be responsible for arranging and coordinating rail transportation for any Customer Hydrocarbons delivered by or on behalf of Provider to the Rail Loading Points, regardless whether or not such Customer Hydrocarbons are to utilize the Tank Car Services hereunder.

(a) With respect to any Customer Hydrocarbons that are Nominated for delivery to the Rail Loading Points but that will not be utilizing the Tank Car Services (such Customer Hydrocarbons, "**Non-Party Rail Hydrocarbons**"), Customer shall, as promptly as possible, keep Provider regularly informed as to (i) any rail transportation provider Customer has contracted to move such Non-Party Rail Hydrocarbons, (ii) the number and dimensions of any Non-Party owned Trains and Tank Cars ("**Non-Party Trains**") that Customer has contracted to carry (or expects to contract to carry) such Non-Party Rail Hydrocarbons, and (iii) the planned destinations of any such Non-Party Trains, if available.

(b) At all times during the Term, Customer shall have under contract with rail transportation providers sufficient Non-Party Trains to move all Non-Party Rail Hydrocarbons Nominated by Customer (or expected to be Nominated by Customer) pursuant to this Agreement as Provider and Customer shall reasonably agree are necessary or advisable to (i) take away all such Non-Party Rail Hydrocarbons from the Terminals in a timely manner, and (ii) prevent Bunching. In making such determinations, the Parties shall take into consideration all relevant factors, including: (A) the destinations for such Non-Party Rail Hydrocarbons, (B) the expected loading and offloading time of such Non-Party Trains, and (C) bad car rates, maintenance and repair estimates and expected service interruption rates.

(c) Customer shall have an obligation to maintain at or near the Terminals readily available spare parts for Non-Party Trains consistent with reasonably anticipated repair and replacement needs, as notified to Customer or posted on Provider's website from time to time. Customer shall promptly remove from the Terminals any Non-Party Trains requiring repairs, unless Customer has retained Provider to perform such repairs. In the event Customer does not have readily available at or near the Terminals a spare part needed to repair a Non-Party Train, in addition to other remedies to which Provider may be entitled, Provider may bad order the applicable Non-Party owned Tank Car.

(d) Customer shall use reasonable efforts to arrange rail transportation for all Non-Party Rail Hydrocarbons at such times and at such rates that are substantially even and coordinated with its Tendering of Customer Hydrocarbons at the Receipt Points and Nominations for delivery of such Non-Party Rail Hydrocarbons to the Rail Loading Points and otherwise in a manner that minimizes the amount and duration of storage of Non-Party Rail Hydrocarbons on the Terminals System and prevents Bunching.

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(e) Provider shall use its commercially reasonable efforts to schedule the Crude Oil Services constituting the loading of Non-Party Rail Hydrocarbons consistent with the applicable Nominations of Customer.

1.3 Truck Scheduling.

(a) For purposes of Nominated receipts and deliveries of Customer Crude Oil to the Truck Unloading Points or Truck Loading Points, as applicable, Customer shall be entitled to use the Truck Bays at the Truck Unloading Points and Truck Loading Points, as applicable, at such times as Provider shall reasonably schedule, subject to availability. Customer shall keep Provider regularly and promptly informed as to those times when Customer will not be using a Truck Bay at its previously Nominated and scheduled time.

(b) With respect to any Customer Hydrocarbons that are Nominated for receipt at, or delivery to, the Truck Unloading Points or Truck Loading Points, as applicable (such Customer Hydrocarbons, "**Non-Party Truck Hydrocarbons**"), Customer shall, as promptly as possible, keep Provider regularly informed as to (i) any truck transportation provider Customer has contracted to move such Non-Party Truck Hydrocarbons, (ii) the number and dimensions of any Non-Party owned Trucks that Customer has contracted to carry (or expects to contract to carry) such Non-Party Truck Hydrocarbons, and (iii) the planned destinations of any such Trucks picking up deliveries at the Truck Loading Points, if available.

(c) At all times during the Term, Customer shall have under contract with truck transportation providers sufficient Trucks to move all Non-Party Truck Hydrocarbons Nominated by Customer (or expected to be Nominated by Customer) pursuant to this Agreement as Provider and Customer shall reasonably agree are necessary or advisable to (i) bring all such Non-Party Truck Hydrocarbons to the Terminals in a timely manner, (ii) take away all such Non-Party Truck Hydrocarbons from the Terminals in a timely manner, and (iii) prevent Bunching. In making such determinations, the Parties shall take into consideration all relevant factors, including: (A) the origin or destination, as applicable, for such Non-Party Truck Hydrocarbons, (B) the expected loading and offloading time of such Truck, and (C) maintenance and repair estimates and expected service interruption rates.

(d) Customer shall use reasonable efforts to arrange truck transportation for all Non-Party Truck Hydrocarbons at such times and at such rates that are substantially even and coordinated with its Nominations for receipt of such Non-Party Truck Hydrocarbons at the Truck Unloading Points and Nominations for delivery of such Non-Party Truck Hydrocarbons to the Truck Loading Points and otherwise in a manner that minimizes the amount and duration of storage of Non-Party Truck Hydrocarbons on the Terminals System and prevents Bunching.

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(e) Provider shall use its commercially reasonable efforts to schedule the Crude Oil Services constituting the loading of Non-Party Truck Hydrocarbons consistent with the applicable Nominations of Customer.

1.4 Storage.

(a) Provider shall use its commercially reasonable efforts to make available to Customer storage for Customer Crude Oil on the Terminals System as part of the Crude Oil Services in accordance with agreed Nominations. In the event all or any portion of any Nomination requiring such storage services is altered, including any applicable Arrival Time, Provider may require Customer to arrange for the removal of the Customer Crude Oil subject to the altered Nomination, in addition to other remedies Provider may have hereunder.

(b) Customer acknowledges that except as provided in subpart (a) above, Customer has no right to storage at the Facility.

1.5 Train and Truck Loading.

(a) Customer shall use reasonable efforts to coordinate the arrival of all Trucks and Non-Party Trains at the Terminals in accordance with the agreed Nominations. Provider shall use its commercially reasonable efforts to accommodate such adjustments to Arrival Times as Customer's rail or truck transportation provider may reasonably request. Customer shall provide Provider with as much advance notice as possible with respect to any alteration to any Nomination, including any change in the proposed Arrival Time, Train or Truck size, and Tank Car or Truck dimensions. Customer shall additionally permit Provider to coordinate any alterations to an agreed Arrival Time directly with the applicable rail or truck transportation provider, as applicable.

(b) In accordance with such agreed Arrival Times, Customer shall have the right to bring its Non-Party Trains and Trucks to the Terminals for purposes of loading and unloading, as applicable, Customer Hydrocarbons (in accordance with and to the extent agreed in accordance with the Agreement, including the Nomination provisions hereof). Provider shall use its commercially reasonable efforts to provide the Crude Oil Services or NGL Services, as applicable, with respect to such Customer Hydrocarbons in a timely manner. Customer shall use reasonable efforts to cause all Trucks and Non-Party Trains to depart from the Terminals in a timely manner following the applicable loading or offloading of such Nominated Customer Hydrocarbons.

(c) Customer shall notify Provider of any Transportation Event as soon as possible, but in any event not less than one Business Day after the occurrence of such event.

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EXHIBIT A-1
RAMBERG TERMINAL FACILITY

The RTF is a Crude Oil truck unloading and pipeline receipt terminal located in Williams County, North Dakota that receives Crude Oil by pipeline and truck and exports Crude Oil by transporting such Crude Oil via pipeline to the TRT for loading onto Crude Oil rail cars or by injecting such Crude Oil directly into third party interstate pipeline systems. The RTF was constructed in 2006 and expanded in 2012.

Crude Oil enters the RTF through six separate pipelines that gather up to 109,000 Barrels/Day of Crude Oil, as well as through fourteen truck unloading bays with a combined truck unloading capacity of 67,000 Barrels/Day resulting in a combined truck and pipeline receipts capability of 176,000 Barrels/Day. Additionally, the RTF has a combined shell storage capacity of 39,000 Barrels.

The RTF has a redelivery capability of 130,000 Barrels/Day through certain of the Logistics Pipelines.

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EXHIBIT A-2
TIOGA RAIL TERMINAL

The TRT is a Crude Oil and NGL rail loading facility located in Tioga, North Dakota. The TRT includes a dual loop track with 21 Crude Oil loading arms that commenced service in the third quarter of 2011. The TRT's primary purpose is loading Crude Oil Unit Trains chartered for a single delivery destination. The TRT also includes ladder tracks with track space for over 250 NGL rail cars and 16 NGL loading arms that commenced service in the third quarter of 2014. The TRT has a current Crude Oil loading capacity of up to 140,000 Barrels/Day and an estimated NGL loading capacity of approximately 30,000 Barrels/Day. The TRT loads Crude Oil rail cars as well as NGL rail cars. Additionally, the TRT has three Crude Oil storage tanks with a combined shell storage capacity of 287,000 Barrels.

The TRT receives Crude Oil either directly from gathering systems or through certain of the Logistics Pipelines. The TRT also receives NGLs through certain of the Logistics Pipelines.

The TRT has a direct rail connection to the BNSF Railway, which in turn connects to the Union Pacific, CSX, Norfolk Southern and other Class 1 railroads.

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EXHIBIT A-3
NORTH ZONE PIPELINES

1. The RTF to the TRT:
 - a. One 14-inch bi-directional Crude Oil line connecting the RTF to the TRT.
2. The TGP to the TRT:
 - a. One fuel gas line running from the TGP to the TRT.
 - b. One 8-inch vapor return line running from the TRT to the TGP.
 - c. One 8-inch propane line running from the TGP to the TRT.
 - d. One 6-inch butane line running from the TGP to the TRT.
 - e. One 6-inch natural gasoline line running from the TGP to the TRT.
3. The RTF to Third Party Downstream Facilities:
 - a. Two lines carrying Crude Oil from the RTF to the Delivery Points marked #1 and #2 on Exhibit I-1, including the two skid meters and all associated instruments.
 - b. One line carrying Crude Oil from the RTF to the Delivery Point marked #3 on Exhibit I-1, including the one skid meter and all associated instruments.
 - c. Two lines carrying Crude Oil from the RTF to the Delivery Points marked #5 and #6 on Exhibit I-1, including any skid meters and all associated instruments located at the applicable interconnect points.
4. Airport Valve set (aka the "66th Street Valve set") to the TRT:
 - a. One 10-inch Crude Oil pipeline that runs from the Airport Valve set to the TRT.

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EXHIBIT A-4
SOUTH ZONE PIPELINES

1. Arrow CDP to DAPL
 - a. One 16-inch bi-directional crude oil line connecting the [***] gathering system to DAPL.
 - b. One crude oil stub up to [***].

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EXHIBIT B-1
DEDICATED AREA; EXCLUDED FIELDS

The "*Dedicated Area*" is the entire Bakken Area.

Notwithstanding the foregoing, as of the Effective Time, the Parties have agreed that the Excluded Fields shall be temporarily released from the dedication hereunder, but only with respect to Customer Crude Oil formerly owned or Controlled by Producer and produced from those oil and gas properties located in the Excluded Fields that are operated by Producer (the "*Temporary Release*"). The Temporary Release shall be effective for a period of three Years from and after the Effective Time; provided, however, that the Temporary Release may be extended, as to each then-applicable Excluded Field, on a Year-to-Year basis, and in each case, for a period of one additional Year. The Parties shall use their good faith efforts to reach agreement on whether to extend all or a portion of the Temporary Release on or prior to July 1 of each Year in which the Temporary Release remains applicable. Should the Parties be unable to mutually agree, on or prior to such July 1 date, whether to extend all or a portion of the Temporary Release as of such time, the Parties shall utilize the executive negotiation provisions of Section 5.3(e) to resolve such dispute. If, following the implementation of the provisions of Section 5.3(e), (a) no agreement has been reached pursuant to Section 5.3(e) by December 31 of such Year, then the then-applicable Temporary Release shall automatically be extended for one additional year, or (b) it is determined that all or a portion of the Temporary Release then-in effect should not be extended, then such portion(s) of the Temporary Release may not then be later extended in a subsequent Year.

For the avoidance of doubt, the Temporary Release does not affect any Customer Crude Oil formerly owned or Controlled by Producer and produced from those oil and gas properties located in the Excluded Fields that are not operated by Producer, but from which Producer has elected to take its applicable production in-kind.

The "*Excluded Fields*" are more particularly described below. The Excluded Fields referenced below are (i) field name references utilized by Producer and Customer and do not correlate to specific North Dakota Industrial Commission field names, and (ii) defined by the maps included on the following pages.

Excluded Fields

[***]
[***]
[***]
[***]
[***]

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[***]

Exhibit B-1 - Page 2

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[***]

Exhibit B-1 - Page 3

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

[***]

Exhibit B-1 - Page 4

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

[***]

Exhibit B-1 - Page 5

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

[***]

Exhibit B-1 - Page 6

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT B-2
DEDICATED CONTRACTS

1. [***]

Exhibit B-2 - Page 1

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT B-3
PASS-THROUGH CONTRACTS

1. [***]

Exhibit B-3 - Page 1

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT C
CONFLICTING DEDICATIONS

#	Party	Agreement	Effective	Term	Area/Volume
1.	[***]	[***]	[***]	[***]	[***]
2.	[***]	[***]	[***]	[***]	[***]
3.	[***]	[***]	[***]	[***]	[***]
4.	[***]	[***]	[***]	[***]	[***]

The Parties agree that, with respect to the Conflicting Dedications described above as numbers 2 and 4, Customer shall first utilize Barrels of Customer Crude Oil to meet such Conflicting Dedications that were formerly owned or Controlled by Producer and produced from those oil and gas properties located in the then-applicable Excluded Fields that are operated by Producer.

The Parties agree that, with respect to the Conflicting Dedication described above as number 4, Customer may only deliver volumes of Customer Crude Oil under such Conflicting Dedication from wells in the [***] field that are not connected to the Terminals System via operational pipelines that are owned by an Affiliate of Provider at the time of production.

For the avoidance of doubt, no Customer Crude Oil subject to a Conflicting Dedication is, or shall be, included in any Dedicated Crude Oil Estimates contained in any Development Plan delivered by Customer hereunder while the applicable Conflicting Dedication is still in effect.

*The Parties have agreed that [***] Conflicting Dedication may be extended beyond its current term for up to an additional [***] years, resulting in a term ending as late as [***].

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT D
CURRENT DEVELOPMENT PLAN

See Schedules attached to the following pages.

SCHEDULE 1 - ELIGIBLE DEDICATED CRUDE OIL ESTIMATES BY RECEIPT POINT (*Quarterly*)

<i>MBbls/d</i>	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19
Goliath System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to RTF/TRT	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
3rd Party Volumes	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Hawkeye System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to RTF/TRT	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
3rd Party Volumes	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Red Sky System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to RTF/TRT	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
3rd Party Volumes	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Trucking from Goliath subsystem	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Trucking from Hawkeye subsystem	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Trucking from Red Sky subsystem	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total Trucking	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
3rd Party Gathering of Hess Production Delivered to RTF/TRT	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
3rd Party Volumes at Terminal Inlet	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total Prospective 3rd Party & Other	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total Gathered, Trucked and 3rd Party Delivery (Quarterly)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

SCHEDULE 1 - ELIGIBLE DEDICATED CRUDE OIL ESTIMATES BY RECEIPT POINT *(Annually)*

<i>MBbls/d</i>	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Goliath System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to RTF/TRT	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
3rd Party Volumes	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Hawkeye System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to RTF/TRT	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
3rd Party Volumes	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Red Sky System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to RTF/TRT	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
3rd Party Volumes	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Trucking from Goliath subsystem	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Trucking from Hawkeye subsystem	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Trucking from Red Sky subsystem	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total Trucking	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
3rd Party Gathering of Hess Production Delivered to RTF/TRT	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
3rd Party Volumes at Terminal Inlet	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total Prospective 3rd Party & Other	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total Gathered, Trucked and 3rd Party Delivery (Annually)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

SCHEDULE 2 - ELIGIBLE DEDICATED CRUDE OIL ESTIMATES BY DELIVERY POINT

<i>MBBlsd</i>	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19
Enbridge (NDPS)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Enbridge (BPEP)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
ETP Dakota Access	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Rail Export	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Third Party FOB Rail	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
ETP Dakota Access (Johnson's Corner)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Re-delivery to 3rd Party pipeline	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

<i>MBBlsd</i>	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Enbridge (NDPS)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Enbridge (BPEP)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
ETP Dakota Access	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Rail Export	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Third Party FOB Rail	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
ETP Dakota Access (Johnson's Corner)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Re-delivery to 3rd Party pipeline	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

SCHEDULE 3 - OTHER DEDICATED CUSTOMER CRUDE OIL ESTIMATES

<i>(MBblsd)</i>	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19		
Pass-Through Contract Crude Oil	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]		
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]		
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Pass-Through Contract Crude Oil	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

SCHEDULE 4 - SYSTEM NGL ESTIMATES BY RECEIPT & DELIVERY POINT

<i>Receipt Point (MBblsd)</i>	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19
C3 from TGP	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
C4 from TGP	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
C5+ from TGP	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
C3 from TGP	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
C4 from TGP	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
C5+ from TGP	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

<i>Delivery Point (MBblsd)</i>	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19
C3 by Rail	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
C4 by Rail	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
C5+ by Rail	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
C3 by Rail	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
C4 by Rail	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
C5+ by Rail	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT E
CURRENT TERMINALS SYSTEM PLAN

The Current Terminals System Plan includes the information required by Section 5.2(b):

Section 5.2(b)(i): See Exhibit H, Exhibit I-1, and Exhibit I-2.

Section 5.2(b)(ii): See Schedule 1 attached below.

Section 5.2(b)(iii): See Schedule 1 attached below.

Section 5.2(b)(iv): N/A for Current Terminals System Plan.

Section 5.2(b)(v): See Schedule 2 attached below.

SCHEDULE 1: TERMINAL EXPANSIONS; PIPELINE EXTENSIONS; AND TARGET COMPLETION DATES

	Description	Target Completion Date
Crude Oil	Terminal Expansion	2017
Tioga Rail Terminal NGL Loading	Terminal Expansion	2017

SCHEDULE 2: CHANGES TO FEES DUE TO A RECALCULATION ELECTION

FEE TYPE:	FEE AMOUNT:
Crude Oil Fee ¹	\$[***/Barrel
NGL Fee	\$[***/Barrel

¹ not including Pass-through Contract volumes, to be included for fee determination for years 2018 and beyond

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

Included below is the System Budget that corresponds to the Current Terminals System Plan set forth in this [Exhibit E](#).

Such System Budget includes the information required by [Section 5.2\(c\)](#):

[Section 5.2\(c\)\(i\)](#): See [Schedule A](#) attached below.

[Section 5.2\(c\)\(ii\)](#): See [Schedule B](#) attached below.

[Section 5.2\(c\)\(iii\)](#): N/A for Current Terminals System Plan.

[Section 5.2\(c\)\(iv\)](#): See [Schedule C](#) attached below.

[Section 5.2\(c\)\(v\)](#): See [Schedule D](#) attached below.

SCHEDULE A: COMMITTED BUILD-OUT COSTS

\$(thousands)	2017	2018	2019	2020	2021	2022	2023
Tioga Rail Terminal NGL Loading	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Crude Oil	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]

SCHEDULE B: MAINTENANCE CAPITAL ESTIMATES

\$(thousands)	2017	2018	2019	2020	2021	2022	2023
Tioga Rail Terminal NGL Loading	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Crude Oil	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]

SCHEDULE C: OPERATING EXPENSE ESTIMATES²

\$(thousands)	2017	2018	2019	2020	2021	2022	2023
Tioga Rail Terminal NGL Loading	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Crude Oil	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]

SCHEDULE D: ESTIMATED SCHEDULE OF MAINTENANCE

\$(thousands)	2017	2018	2019	2020	2021	2022	2023
Tioga Rail Terminal NGL Loading	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Crude Oil	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]

² The current Fee Calculation Model is based on an estimated operating expense budget, as reflected in Schedule C of this Exhibit E. [***].

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT F
CURRENT MINIMUM VOLUME COMMITMENTS

MVC Type:	MVC AMOUNT (BARRELS/DAY):											
	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	4Q 2019
Eligible Crude Oil (CMVC)	67,932	67,550	68,342	69,457	74,887	79,134	82,219	84,802	117,867	122,133	125,210	127,168
NGL (NMVC)	17,511	17,831	18,838	18,871	19,324	19,582	19,518	19,567	17,108	11,680	17,898	18,258

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT G-1
FEES

FEE TYPE:	FEE AMOUNT:
Crude Oil Fee ³	\$[***/Barrel
NGL Fee	\$[***/Barrel

³ not including Pass-through Contract volumes, to be included for fee determination for years 2018 and beyond

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT G-2
FEE RECALCULATION MODEL

Original Methodology

- The fee recalculation model will include 20 Years of cash flows from 2014 to 2033 for Crude Oil Services and 10 Years of cash flows from 2014 to 2023 for NGL Services.
- The production profile used will be based on the Current Development Plan. To the extent appropriate, the production profile is adjusted by an operating factor of [***]% to reflect realistic operations. Further, the Current Development Plan will be adjusted to reflect major maintenance and turnarounds.
- Initial capital (opening balance) is based upon net book value as of December 31, 2013.
- From and after January 1, 2017 only, the NPV True-Up to be added in Year 2017 for Crude Oil Services only.
- Committed Build-Out Costs and Maintenance Capital Estimates are based on the Current Terminals System Plan.
- Operating Expense Estimates are derived from the Current Terminals System Plan.
- Includes projected public company and executive management costs allocated on a pro rata basis to the assets.
- Includes major maintenance and turnaround expenses
- "Residual Value"** equals (a) zero for Crude Oil Services and (b) (i) the sum of initial capital and Committed Build-Out Costs over the NGL Services Initial Term (10 years), *multiplied by* (ii) (A) one, *minus* (B) (y) the ratio of cumulative throughput from the Current Development Plan in the NGL Services Initial Term (10 years), *divided by* (z) the cumulative throughput from the Current Development Plan over the full plan period (20 years) for NGL Services. For the avoidance of doubt, when calculating the cumulative throughput in subparts (y) and (z) above, the actual throughput volumes shall be used for Years 2014, 2015 and 2016.
- The Return on Capital (unadjusted), using a mid-year convention, was utilized.
- Fees are expressed as an escalating \$/Mcf or \$/Barrel, as applicable, figure required to achieve the Return on Capital.
- Fees are escalated based on the average annual percentage change in the CPI for the 10 years prior to each Recalculation Election date and will be expressed on an annual basis in forward years.
- If applicable, pass-through costs (power and utilities, other) and market-based revenue streams
(compression fees, short-haul/injection fees, other) are set to offset costs to be recovered.

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Redetermination Methodology

Each year, if a Recalculation Election is made pursuant to Section 7.1(f), the Fees will be recalculated to reflect:

- The enumerated items in Section 7.1(f)(i) through (xiv).
- For the avoidance of doubt, any Tank Car Acquisition Costs and Tank Car Acquisition Costs Estimates will be allocated between the Crude Oil Services and NGL Services recalculation models appropriately based on the actual or estimated costs for each type of Tank Cars (Crude Oil or NGL) so acquired (or planned to be acquired).
- Should Provider and its Affiliates receive any cash or non-cash consideration in respect of the sale or other disposition of any 1232 Cars ("**1232 Consideration**"), the value of any such 1232 Consideration shall be deducted from the Crude Oil Service recalculation model in the Year it is received, up to the amount of (a) actual Tank Car Acquisition Costs incurred between January 1, 2017 and the Year the 1232 Consideration is received less (b) any 1232 Consideration that has been deducted in prior Years. Any remaining 1232 Consideration shall be deducted in subsequent Years when further actual Tank Car Acquisition Costs are incurred, up to the amount of such costs.
- The present value of prior year(s) revenue and throughput will be subtracted from the "Required Cost Recovery" and "Escalating Tariff Throughput" (as each such term is used in the following example calculations) calculations so that the new Fees reflect costs to be recovered over the remaining Term coupled with expected throughput.
- Operating Expense Estimates based upon the latest updated Terminals System Plan for the applicable year and subsequent years. Prior year(s) operating expenses will not be trued-up to actuals.
- Projected public company and executive management costs allocated on a pro rata basis to the assets.
- Major maintenance and turnaround expenses not otherwise included in the above listed items.
- Any scheduled downtime of the Terminals System.
- Adjusted Residual Value based on latest Updated Development Plan.
- All other assumptions will be the same as the Original Methodology set forth above.

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Example Fee Calculation - NGL FEE

	Calculation/Notes	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
A	Discounting Date	31-Dec	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
B	IRR ([***]%)												
C	Tariff Escalation Index ([***]%)	CPI—annual update	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Cost Estimates													
D	Initial capital	#											
E	Committed Build-Out Costs		#	#	#	#	#	#	#	#	#	#	#
F	Maintenance Capital Estimates		#	#	#	#	#	#	#	#	#	#	#
G	Operating Expenses		#	#	#	#	#	#	#	#	#	#	#
H	Total Costs before Add backs	D+E+F+G	#	#	#	#	#	#	#	#	#	#	#
Add backs (decreases required cost recovery)													
I	Power & Utilities Pass-through *		- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #
J	Compression Revenues *	\$[***] * C * High Pressure Gas	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #
K	Short-Haul/Injection Revenues *	\$[***] * C * Short-Haul Vol.	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #
L	Residual Value	See description											- #
M	Total Add backs	I+J+K+L+X		#	#	#	#	#	#	#	#	#	#
N	Net Total Costs	H-M	#	#	#	#	#	#	#	#	#	#	#
O	Required Cost Recovery	= xnpv (B, A, N) — xnpv (2014 actual revenue)											
													PV @ [***]% as of 1/1/14
Throughput Estimate (Mbbbls or MMcf)													
P	2014 Nomination		#	#	#	#	#	#	#	#	#	#	#
Q	Operating Factor *		%	%	%	%	%	%	%	%	%	%	%
R	Net Throughput	= P * Q	#	#	#	#	#	#	#	#	#	#	#
S	Escalated Net Throughput	= R * C	#	#	#	#	#	#	#	#	#	#	#
T	Escalating Tariff Throughput	= xnpv (B, A, S) — xnpv (2014 actual throughput)											
													PV @ [***]% as of 1/1/14
Tariff Rate & Tariff Revenue													
U	2014 Tariff Rate (\$/Bbl or \$/Mcf)	= O / T											
V	Tariff Revenue	= xnpv (B, A, V) — xnpv (2014 actual revenue) = O		U*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R

* Note: Not applicable to all tariffs

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Example Fee Calculation - CRUDE OIL FEE

Calculation/Notes	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
A Discounting Date	31-Dec	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
B IRR ([***]%)																					
C Tariff Escalation Index ([***]%)	CPI—annual update	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Cost Estimates																					
D Initial capital	Actual																				
E Committed Build-Out Costs		Actual	Actual	Actual	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
F Maintenance Capital Estimates		Actual	Actual	Actual	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
G Operating Expenses		ISP	SP	SP	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
H Total Costs before Add backs	D+E+F+G	Actual	Actual	Actual	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
Add backs (decreases required cost recovery)																					
I Power & Utilities Pass-through		Actual	Actual	Actual	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #
J Compression Revenues *	S[***] * C * High Pressure Gas	Actual	Actual	Actual	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #
K Short-Haul/Injection Revenues *	S[***] * C * Short-Haul Vol.	Actual	Actual	Actual	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #
L Residual Value	See description																				0
X Pass-Through Contract Revenues	= Pass-Through Contract Fee * Pass-Through Contract Crude Oil	n/a	n/a	n/a	n/a	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #
M Total Add backs	I+J+K+L+X	Actual	Actual	Actual	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
N Net Total Costs	H-M	#	Actual	Actual	Actual	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
O Required Cost Recovery	= xnpv (B, A, N) — xnpv (2014-16 actual revenue)																				
Throughput Estimate (Mbbbs or MMcf)																					
2017 Nomination (Eligible Dedicated Crude Oil)		n/a	n/a	n/a	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
Q Operating Factor *		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
R Net Throughput	= P * Q	Actual	Actual	Actual	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
S Escalated Net Throughput	= R * C	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
T Escalating Tariff Throughput	= xnpv (B, A, S) — xnpv (2014-16 actual throughput)																				
Tariff Rate & Tariff Revenue																					
U 2017 Tariff Rate in 2014 \$ (S/Bbl or S/Mcf)	= O / T		n/a	n/a	n/a	U*C	U*C	U*C	U*C	U*C	U*C	U*C	U*C	U*C	U*C	U*C	U*C	U*C	U*C	U*C	U*C
V Tariff Revenue	= xnpv (B, A, V) — xnpv (2014-16 actual revenue) = O		Actual	Actual	Actual	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R

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Example Redetermination Election Fee Calculation (First Redetermination Election) - NGL FEE

	Calculation/Notes	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
A	Discounting Date	31-Dec	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
B	IRR (TBD%)												
C	Tariff Escalation Index (TBD%)												
	[***]% used for illustrative purposes												
	CPI—annual update	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Cost Estimates													
D	Initial capital	#											
E	Committed Build-Out Costs		Actual	#	#	#	#	#	#	#	#	#	#
F	Maintenance Capital Estimates		Actual	#	#	#	#	#	#	#	#	#	#
G	Operating Expenses		ISP	#	#	#	#	#	#	#	#	#	#
H	Total Costs before Add backs		D+E+F+G	#	Actual/I	#	#	#	#	#	#	#	#
Add backs (decreases required cost recovery)													
I	Power & Utilities Pass-through *		Actual	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #
J	Compression Revenues *	\$[***] * C * High Pressure Gas	Actual	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #
K	Short-Haul/Injection Revenues *	\$[***] * C * Short-Haul Vol.	Actual	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #
L	Residual Value	See description											- #
M	Total Add backs	I+J+K+L+X	Actual	#	#	#	#	#	#	#	#	#	#
N	Net Total Costs	H-M	Actual/I	#	#	#	#	#	#	#	#	#	#
O	Required Cost Recovery	= xnpv (B, A, N) — xnpv (2014 actual revenue)	PV @ TBD% as of 1/1/14 for Redetermination										
Throughput Estimate (Mbbbls or MMcf)													
P	2015 Nomination		n/a	#	#	#	#	#	#	#	#	#	#
Q	Operating Factor *		n/a	%	%	%	%	%	%	%	%	%	%
R	Net Throughput	= P * Q	Actual	#	#	#	#	#	#	#	#	#	#
S	Escalated Net Throughput	= R * C		#	#	#	#	#	#	#	#	#	#
T	Escalating Tariff Throughput	= xnpv (B, A, S) — xnpv (2014 actual throughput)	PV @ TBD% as of 1/1/14 for Redetermination										
Tariff Rate & Tariff Revenue													
U	2015 Tariff Rate in 2014 \$ (S/Bbl or S/Mcf)	= O / T	2014 Rate	U*C	U*C	U*C	U*C	U*C	U*C	U*C	U*C	U*C	U*C
V	Tariff Revenue	xnpv (B, A, V) — xnpv (2014 actual revenue) = O	Actual	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R

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Example Redetermination Election Fee Calculation (First Redetermination Election) - CRUDE OIL FEE

Calculation/Notes	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
A Discounting Date	31-Dec	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
B IRR (TBD%)																					
C Tariff Escalation Index (TBD%)	CPI—annual update	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]% used for illustrative purpose																					
Cost Estimates																					
D Initial capital	Actual																				
E Committed Build-Out Costs		Actual	Actual	Actual	Actual	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
F Maintenance Capital Estimates		Actual	Actual	Actual	Actual	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
G Operating Expenses		ISP	SP	SP	SP	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
H Total Costs before Add backs	D+E+F+G	Actual	Actual/IS P	Actual/SP	Actual/SP	Actual/SP	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
Add backs (decreases required cost recovery)																					
I Power & Utilities Pass-through *		Actual	Actual	Actual	Actual	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #
J Compression Revenues *	\$[***] * C * High Pressure Gas	Actual	Actual	Actual	Actual	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #
K Short-Haul Injection Revenues *	\$[***] * C * Short-Haul Vol.	Actual	Actual	Actual	Actual	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #
L Residual Value	See description																				0
M Total Add backs	I+J+K+L+X	Actual	Actual	Actual	Actual	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
N Net Total Costs	H-M	#	Actual/IS P	Actual/SP	Actual/SP	Actual/SP	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
O Required Cost Recovery	= xnpv (B, A, N) — xnpv (2014-17 actual revenue)																				
Throughput Estimate (Mbbbl or MMcf)																					
P 2018 Nomination (Eligible Dedicated Crude Oil)		n/a	n/a	n/a	n/a	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
Q Operating Factor *		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
R Net Throughput	= P * Q	Actual	Actual	Actual	Actual	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
S Escalated Net Throughput	= R * C	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
T Escalating Tariff Throughput	= xnpv (B, A, S) — xnpv (2014-17 actual throughput)																				
Tariff Rate & Tariff Revenue																					
U 2018 Tariff Rate in 2014 \$ (S/Bbl or S/Mcf)	= O / T		n/a	n/a	n/a	2017 Rate	U°C	U°C	U°C	U°C	U°C	U°C	U°C	U°C	U°C	U°C	U°C	U°C	U°C	U°C	U°C
V Tariff Revenue	xnpv (B, A, V) - xnpv (2014-17 actual revenue) = O	Actual	Actual	Actual	Actual	U°C	U°C	U°C	U°C	U°C	U°C	U°C	U°C	U°C	U°C	U°C	U°C	U°C	U°C	U°C	U°C

* Note: Not applicable to all tariffs

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EXHIBIT G-3
NGL SERVICES SECONDARY TERM CALCULATIONS

Effective as of the first Year of the NGL Services Secondary Term, the NGL Fee shall be calculated in the following manner:

1. For the first Year of the NGL Services Secondary Term, the NGL Fee shall be an amount equal to the simple average of: (a) an amount equal to (i) the amount of such Fee for the eighth Year of the NGL Services Initial Term, *increased by* (ii) the percentage change in the CPI from the eighth Year of the NGL Services Initial Term to the first Year of the NGL Services Secondary Term, (b) an amount equal to (i) the amount of such Fee for the ninth Year of the NGL Services Initial Term, *increased by* (ii) the percentage change in the CPI from the ninth Year of the NGL Services Initial Term to the first Year of the NGL Services Secondary Term, and (c) an amount equal to (i) the amount of such Fee for the tenth Year of the NGL Services Initial Term, *increased by* (ii) the percentage change in the CPI from the tenth Year of the NGL Services Initial Term to the first Year of the NGL Services Secondary Term.
2. For each Year during the Term following the first Year of the NGL Services Secondary Term, the NGL Fee shall be an amount equal to: (a) the amount of such Fee for the immediately preceding Year (as calculated pursuant to Section 7.1(h)), *increased by* (b) the percentage change in the CPI from the then-immediately preceding Year to such current Year.
3. For purposes of determining the NGL Fee pursuant to this Exhibit G-3 during the NGL Services Secondary Term and thereafter (a) no increase to the NGL Fee resulting from any application of the CPI adjustment described above in subpart (2)(b) shall exceed 3.0% for any given Year, and (b) the NGL Fee shall not ever be decreased as a result of any application of the CPI adjustment described above in subpart (2)(b) to an amount less than the amount of such Fee as calculated pursuant to Section 7.1(h) for the prior Year.

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EXHIBIT H
RECEIPT POINTS

1. For any facilities that are marked "Truck" in the "Truck / Pipeline / Rail" column, the actual Receipt Point is the inbound flange of the truck connector hose.
2. For any facilities that are marked "Pipeline" in the "Truck / Pipeline / Rail" column (other than as specifically set forth below in #3), the actual Receipt Point is the outer boundary of the Terminals System lands upon which the applicable pipeline facility is located.
3. For any facilities that are marked "TGP" in the "Originating Facility" column, the actual Receipt Point is the outer boundary of the Tioga Gas Plant.
4. The Receipt Points that are marked "North" are located at or near the Terminals or the North Zone Pipelines.
5. The Receipt Points that are marked "South" are located at or near the Terminals or the South Zone Pipelines.

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Receipt Point Name	Ret. Pt. Location	Originating Facility	Truck/ Pipeline/ Rail	Crude Oil/ Gas/ NGL	Meter #	Existing/ Future	North/ South
[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
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EXHIBIT I-1
DELIVERY POINTS

1. For any facilities that are marked "Rail" in the "Truck / Pipeline / Rail" column, the actual Delivery Point is the downstream flange of the applicable rail car connection facilities.
2. For any facilities that are marked "Truck" in the "Truck / Pipeline / Rail" column, the actual Delivery Point is the upstream flange of the truck connector hose.
3. For any facilities that are marked "Pipeline" in the "Truck / Pipeline / Rail" column, the actual Delivery Point is the interconnection point between the Terminals System and the applicable pipeline or related facility.

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**EXHIBIT I-2
TANK CAR DELIVERY POINTS**

1. [***]
2. [***]
3. [***]
4. [***]

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EXHIBIT J
INSURANCE

Each of the Parties shall maintain or self-insure, and shall require its applicable subcontractors or agents who (a) in the case of Provider, are providing any of the System Services hereunder, or (b) in the case of Customer, are delivering any Hydrocarbons to the Receipt Points and/or receiving any Hydrocarbons at the Delivery Points hereunder, in each case, to maintain or self-insure, during the Term, the following insurance coverage:

1. Workers' Compensation Insurance, covering obligations under all applicable Laws and employer's liability insurance in the amount of \$1,000,000 per occurrence.
2. General Liability Insurance, including contractual liability, with limits of \$1,000,000 combined single limit per occurrence bodily injury and property damage with a \$2,000,000 annual aggregate.
3. Automobile Liability Insurance, with limits of \$1,000,000 combined single limit per occurrence bodily injury and property damage. Such automobile insurance will apply to all owned and non-owned vehicles.

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EXHIBIT K
NOTICE INFORMATION

If to Provider:

Hess North Dakota Export Logistics LLC
1501 McKinney Street
Houston, Texas 77010
Attn: Director, Commercial - Midstream
Fax: (713) 496-8028
Email: Michael.Frailey@hess.com

with a copy to:

Hess North Dakota Export Logistics LLC
1501 McKinney Street
Houston, Texas 77010
Attn: Operations Director
Fax: (713) 496-8028
Email: jtamborski@hess.com

If to Customer:

Hess Trading Corporation
1501 McKinney Street
Houston, Texas 77010
Attn: US Crude Oil Marketing
Fax: (713) 496-8028
Email: wharvey@hess.com

with copies to:

Hess Trading Corporation
1501 McKinney Street
Houston, Texas 77010
Attn: HTC Pipeline Scheduler
Fax: (866) 581-8748
Email: ssalch@hess.com

Hess Trading Corporation
1501 McKinney Street
Houston, Texas 77010
Attn: HTC Legal
Fax: (713) 496-8028
Email: kbaehl@hess.com

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Exhibit 10.8

Execution Version

STORAGE SERVICES AGREEMENT

dated as of

OCTOBER 30, 2014

by and between

SOLAR GAS, INC.,

as Customer,

and

HESS MENTOR STORAGE LLC,

as Provider

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APPENDICES AND EXHIBITS

APPENDIX I	OPERATING TERMS AND CONDITIONS
APPENDIX II	DEFINITIONS
APPENDIX III	SERVICE INTERFACE RULES
APPENDIX IV	PRODUCT SPECIFICATIONS
EXHIBIT A-1	MENTOR CAVERN
EXHIBIT A-2	MENTOR FACILITIES
EXHIBIT B	RECEIPT POINTS
EXHIBIT C	DELIVERY POINTS
EXHIBIT D	INSURANCE
EXHIBIT E	CUSTOMER GUARANTEE
EXHIBIT F	ADDRESSES FOR NOTICE PURPOSES
EXHIBIT G	FEES

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STORAGE SERVICES AGREEMENT

THIS STORAGE SERVICES AGREEMENT (as the same may be amended from time to time in accordance herewith, this "*Agreement*") is made as of October 30, 2014 (the "*Execution Date*"), but effective for all purposes as of January 1, 2014 at 12:01 a.m. CCT (the "*Effective Time*"), by and between Solar Gas, Inc., a Nevada corporation ("*Customer*"), and Hess Mentor Storage LLC, a Delaware limited liability company ("*Provider*"). Customer and Provider are sometimes together referred to in this Agreement as the "*Parties*" and individually as a "*Party*".

RECITALS

WHEREAS, Provider owns, operates and maintains the Mentor System (as defined herein), which allows Provider to (a) receive and unload Product (as defined herein) via rail from various receipt point(s), (b) provide storage of Product in the Mentor Cavern (as defined herein), and (c) redeliver and load Product via truck or rail at various loading and/or delivery point(s).

WHEREAS, Customer owns or Controls, and has the right to Tender (as defined herein), certain Product (such Product, "*Customer Product*") into the Mentor System, and Provider desires to provide, and Customer desires to receive, the System Services (as defined herein) for the Customer Product, on the terms and subject to the conditions in this Agreement.

AGREEMENTS

NOW, THEREFORE, in consideration of the mutual agreements, covenants, and conditions in this Agreement contained, Provider and Customer hereby agree as follows:

ARTICLE 1 DEFINITIONS; RULES OF CONSTRUCTION

Section 1.1 Definitions. As used in this Agreement, capitalized words and terms shall have the meaning ascribed to such terms in Appendix II attached hereto.

Section 1.2 References and Rules of Construction. All references in this Agreement to Exhibits, Appendices, Articles, Sections, subsections and other subdivisions refer to the corresponding Exhibits, Appendices, Articles, Sections, subsections and other subdivisions of or to this Agreement unless expressly provided otherwise. Titles appearing at the beginning of any Articles, Sections, subsections and other subdivisions of this Agreement are for convenience only, do not constitute any part of this Agreement, and shall be disregarded in construing the language hereof. The words "this Agreement", "herein", "hereby", "hereunder" and "hereof", and words of similar import, refer to this Agreement as a whole and not to any particular Article, Section, subsection or other subdivision unless expressly so limited. The word "including" (in its various forms) means "including without limitation". All references to "\$" or "dollars" shall be deemed references to "United States dollars". Each accounting term not defined herein will have the meaning given to it under generally accepted accounting principles. Pronouns in masculine, feminine or neuter genders shall be construed to state and include any other gender, and words, terms and titles (including terms defined herein) in the singular form shall be construed to include the plural and vice versa, unless the context otherwise requires. References to any Law means such Law as it may be amended from time to time.

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ARTICLE 2 MENTOR CAVERN

Section 2.1 Mentor System. The "**Mentor System**" means (a) the existing underground Product storage cavern owned by Provider and located in Polk County, Minnesota, as the same is more particularly described on Exhibit A-1 attached hereto (the "**Mentor Cavern**"), and (b) the related truck and rail loading and unloading facilities and associated facilities owned by Provider and appurtenant to the Mentor Cavern, as the same are more particularly described on Exhibit A-2 attached hereto (collectively, the "**Mentor Facilities**"), in each case, as the Mentor Cavern and/or Mentor Facilities may be modified or extended from time to time.

Section 2.2 Term. Subject to earlier termination pursuant to Section 7.1 (a) this Agreement shall commence at the Effective Time and shall remain in effect until the 10th anniversary of the Effective Time (the "**Initial Term**"), (b) Provider shall have the option, exercisable by the delivery of written Notice to Customer on or before the date that is three Years prior to the expiration of the Initial Term, to renew this Agreement for one additional ten Year period (such second ten Year period, the "**Secondary Term**"), and (c) thereafter, this Agreement shall automatically renew for successive Yearly periods unless terminated by either Party through the delivery of written Notice to the other Party on or before the date that is 180 Days prior to the end of the Secondary Term or the then-current Yearly term, as applicable (the Initial Term, the Secondary Term and any subsequent Yearly renewal periods, collectively, the "**Term**").

ARTICLE 3 SYSTEM SERVICES

Section 3.1 System Services. Subject to the provisions of this Agreement and rights of all applicable Governmental Authorities, during the Term, Provider shall provide, or cause to be provided, the following services with respect to Customer Product, in each case, in accordance with the terms and conditions of this Agreement (collectively, the "**System Services**"):

(a) "**Transloading Services**", which means: (i) the receipt and unloading of Customer Product Tendered by or on behalf of Customer at the Receipt Points; (ii) the redelivery and loading of Customer Product at the Delivery Points; and (iii) the measurement of Customer Product at the Receipt Points and the Delivery Points in accordance with this Agreement;

(b) "**Storage Services**", which means: (i) the injection of Customer Product into the Mentor Cavern; and (ii) the storage of Customer Product in the Mentor Cavern; and

(c) those other services to be performed by Provider in respect of Customer Product as set forth in this Agreement.

Section 3.2 Services Standard. Provider agrees to own (as applicable), and operate and maintain, or cause to be operated and maintained, at its sole cost, risk and expense, the Mentor System and the other facilities necessary to provide the System Services contemplated in this Agreement in a good and workmanlike manner in accordance with standards customary in the industry.

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Section 3.3 Exchange of Information. Each Party agrees to use its reasonable efforts to provide, on a timely basis, such information to the other Party as may be reasonably needed by such other Party to perform its obligations hereunder (including, in the case of Provider, to provide the System Services hereunder).

Section 3.4 Provider's Discretion to Operate Mentor System. Provider shall have sole and exclusive control, management, and operational discretion in operating the Mentor System; provided, however, that any decision by Provider to curtail any System Services hereunder shall be undertaken in the manner set forth herein (including in the Operating Terms and Service Interface Rules, as applicable).

Section 3.5 Reports. Provider shall file all necessary reports and/or notices required by applicable Laws with respect to the performance by Provider of the System Services pursuant to this Agreement.

Section 3.6 One Product Services. Customer acknowledges that, at any time, it is intended that only one type of Product will be injected and stored at the Mentor Cavern or otherwise utilize the Mentor System. As of the Effective Time, the Parties acknowledge that the Product that the Mentor System is currently configured for, and is providing System Services with respect to, is Propane (HD5). In the event that Customer desires to receive System Services with respect to a different Product, then Customer shall provide to Provider written Notice of such desire at least three Days prior to the date upon which Customer desires to commence receiving the System Services with respect to such other Product. Upon the delivery of any such Notice, the Parties shall promptly meet to discuss (a) whether it is possible to provide the requested System Services to such other Product, and (b) if so, what procedures would be necessary (if any) in order to provide the requested System Services to such other Product. For the avoidance of doubt, in no event shall Provider be required to (i) provide the System Services to any other Product unless Provider believes, in its reasonable discretion, that providing such System Services to such other Product is advisable, or (ii) incur any costs in order to provide the System Services to a Product other than Propane (HD5).

ARTICLE 4 FEES; CHARGES; DEDUCTIONS

Section 4.1 Fees.

(a) Each Month, Customer shall pay to Provider the following fees in accordance with the terms of this Agreement for the Storage Services: (i) the Mentor Cavern Capacity, stated in Gallons, *multiplied by* (ii) the Storage Fee, *divided by* (iii) 12.

(b) Each Month, Customer shall pay to Provider the following fees in accordance with the terms of this Agreement for the Transloading Services provided by or on behalf of Provider with respect to Customer Product during such Month: (i) the aggregate volume of Customer Product actually redelivered by Provider at the Delivery Points during such Month, stated in Gallons (regardless of whether such Gallons received any Storage Services hereunder), *multiplied by* (ii) the Delivery Fee.

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(c) As of January 1 of each Year (commencing as of January 1, 2015), each of the Storage Fee and Delivery Fee shall be increased in proportion to the percentage change, from the preceding Year, in the Consumer Price Index as published by the Department of Labor, in the subsection titled "Consumer Price Index for All Urban Consumers" (such index, the "*CPI*"). The Fee adjustment shall be made to the Fees then-applicable for such Year, in each case, as such Fees may have been previously adjusted pursuant to this Section 4.1(c). Notwithstanding anything in the foregoing to the contrary (i) no increase or decrease to any such Fee resulting from such adjustment shall exceed 3.0% for any given Year, and (ii) no such Fee shall ever be decreased as a result of the applicable CPI percentage change below the original Fee amounts set forth in Section 4.1(a) and Section 4.1(b) as of the date of this Agreement.

Section 4.2 Storage Variations. Customer acknowledges that certain volumetric losses of Customer Product will occur even if the System Services are conducted in accordance with the provisions of Section 3.2, and such losses attributable to Product Losses shall be shared and allocated among all customers utilizing the Mentor System in the proportion that each such customer Tenders Product at the Receipt Points for injection into the Mentor Cavern to receive Storage Services. Customer shall bear all Product Losses or gains that may occur while any Customer Product is in storage in the Mentor System (such Product Losses or gains, "*Storage Variations*"). Provider will, on a Monthly basis, determine the Storage Variations occurring during the immediately preceding Month with respect to any Customer Product stored in the Mentor Cavern during such Month. Customer's inventory of Customer Product then receiving Storage Services at the Mentor Cavern shall then be adjusted to reflect such Storage Variation. On a Yearly basis, Provider will net all Storage Variations with respect to such Year together in order to determine the aggregate Storage Variations for the Year.

Section 4.3 System Fuel. Reductions in volumes of Customer Product due to the usage of Customer Product as measured System Fuel shall be shared and allocated among all customers on the Mentor System in the proportion that each such customer Tenders Product to the Receipt Points on the Mentor System. Customer's allocated share of the System Fuel shall be based on actual usage of System Fuel and shall not be subject to any minimum or maximum limits.

ARTICLE 5 TENDER, NOMINATION, RECEIPT AND DELIVERY OF PRODUCT

Section 5.1 Priority of System Services.

(a) All Customer Product Tended by or on behalf of Customer to the Receipt Points for the provision of Storage Services shall be entitled to Anchor Customer Firm Service; provided, however, that Provider shall have no obligation to provide the Storage Services hereunder with respect to any Gallon of Customer Product if, at the time such Customer Product is Tended into the Mentor System for storage, the aggregate Gallons of Product then-in storage at the Mentor Cavern is equal to or greater than the then-applicable Mentor Cavern Capacity.

(b) All Customer Product that (i) is Tended by or on behalf of Customer to the Receipt Points for the provision of Transloading Services, and (ii) will not also utilize the Storage Services shall, up to an aggregate volume of 80% of the then-current total capacity of the Mentor Facilities, be entitled to Anchor Customer Firm Service.

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(c) All Customer Product not described in subsections (a) through (b) above shall only be entitled to Interruptible Service.

Section 5.2 Governmental Action. In the event any Governmental Authority issues an order requiring Provider to allocate capacity on the Mentor System (whether storage capacity in the Mentor Cavern itself or otherwise) to another customer, Provider shall do so by (a) first, reducing Product entitled to Interruptible Service, (b) second, reducing Product entitled to Firm Service, and shall only curtail receipts of Product entitled to Firm Service (which curtailment shall be done in accordance with Section 5.4) to the extent necessary to allocate such capacity as required by the Governmental Authority to such other customer, after complete curtailment of Interruptible Service, and (c) third, reducing Product entitled to Anchor Customer Firm Service, and shall only curtail receipts of Product entitled to Anchor Customer Firm Service (which curtailment shall be done in accordance with Section 5.4) to the extent necessary to allocate such capacity as required by the Governmental Authority to such other customer, after complete curtailment of Interruptible Service and Firm Service. In such event Provider shall not be in breach or default of its obligations under the Agreement and shall have no liability to Customer in connection with or resulting from any such curtailment. Notwithstanding the foregoing, should any Governmental Authority issue an order requiring Provider to allocate capacity on the Mentor System to a customer other than Customer, Provider agrees to use its commercially reasonable efforts to cooperate with, and support, Customer in such actions that Customer may in good faith take against such Governmental Authority and/or order; provided, however, that Provider shall not be required to cooperate in any such undertaking that Provider, in its good faith opinion, believes would materially and adversely affect Provider or the Mentor System.

Section 5.3 Nominations, Balancing and Curtailment. Nominations and balancing of Product available for, and interruptions and curtailment of, System Services under this Agreement shall be performed in accordance with the applicable Operating Terms set forth in Appendix I.

Section 5.4 Suspension/Shutdown of Service.

(a) During any period when all or any portion of the Mentor System is shut down because of necessary maintenance or repairs or Force Majeure or because such shutdown is necessary to avoid injury or harm to persons, property, the environment, or the integrity of the Mentor System, receipts and/or deliveries of Customer Product may be curtailed as set forth in Section 1.5 of the Operating Terms. In such cases Provider shall have no liability to Customer, except to the extent such shut down is caused by the gross negligence or willful misconduct of the Provider.

(b) Provider shall have the right to curtail or interrupt receipts and deliveries of Product for brief periods to perform necessary maintenance of and repairs or modifications (including modifications required to perform its obligations under this Agreement) to the Mentor System; provided, however, that Provider shall use its commercially reasonable efforts to (i) coordinate its maintenance, repair, and modification operations on the Mentor System with

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the operations of Customer and (ii) schedule maintenance, repair, and modification operations on the Mentor System so as to avoid or minimize, to the greatest extent possible, service curtailments or interruptions on the Mentor System. Provider shall provide Customer with 30 Days prior Notice of any upcoming normal and routine maintenance, repair, and modification projects that Provider has planned that would result in a curtailment or interruption of Customer's deliveries of Product on the Mentor System and the estimated time period for such curtailment or interruption.

(c) It is specifically understood by Customer that operations and activities on facilities upstream or downstream of the Mentor System beyond Provider's control may impact operations on the Mentor System, and the Parties agree that Provider shall have no liability therefor. Customer is required to obtain and maintain capacity on the Downstream Facilities applicable to each Delivery Point (including, as applicable, truck and/or rail car take away capacity) that is sufficient to accommodate the volumes of Customer Product Nominated by Customer to such Delivery Points. Notwithstanding the provisions of Section 5.5, should Customer fail to arrange adequate downstream transportation, Provider may (i) cease receipts of Customer Product at the Receipt Points, or (ii) may continue receipts of Customer Product at the Receipt Points and then deliver and sell Customer Product to any purchaser at its sole discretion, accounting to Customer for the net value received from the sale of such Product (after costs of transportation, taxes, and other costs of marketing).

Section 5.5 Product Marketing and Transportation. As between the Parties, Customer shall be solely responsible for, and shall make all necessary arrangements at and downstream of the Delivery Points for, receipt, further transportation, processing, and marketing of Customer Product.

Section 5.6 Receipt and Delivery Point Vetting. Customer shall have the obligation to ensure that procedures are in place such that all trucks and rail cars delivering Customer Product to a Receipt Point or taking Customer Product from a Delivery Point meet the Applicable Requirements and all System Rules. Provider shall advise Customer of such standards and any changes thereto.

ARTICLE 6 QUALITY SPECIFICATIONS; TESTING; INSPECTION

Section 6.1 Quality Specifications. All Product delivered at the Receipt Points by Customer to Provider shall meet the quality specifications set forth in Section 1.1 of the Operating Terms.

(a) The Parties recognize and agree that all Customer Product received by Provider into the Mentor System may be commingled with other Product shipments of the same type and, subject to Provider's obligation to redeliver to Customer at the Delivery Points Product that satisfies the applicable quality specifications of the Delivery Points, (i) such Product shall be subject to such changes in quality, composition and other characteristics as may result from such commingling, and (ii) Provider shall have no other obligation to Customer associated with changes in quality of Product as the result of such commingling.

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Section 6.2 Pressure. Customer shall Tender or cause to be Tendered Customer Product to each applicable Receipt Point at sufficient pressure to enter the Mentor System against its contractual operating pressure, but not in excess of the maximum operating pressure for such Receipt Point. Provider shall redeliver Customer Product at each applicable Delivery Point at pressures not in excess of the maximum operating pressure for such Delivery Point.

(a) Customer shall have the means to ensure that Customer Product is prevented from entering the Mentor System at pressures in excess of the applicable maximum operating pressure, and Provider shall have the obligation and right to restrict the flow of Product into the Mentor System to protect the Mentor System from over pressuring.

(b) Provider's obligation to redeliver Customer Product to a given Delivery Point shall be subject to the operational limitations of the Downstream Facility receiving such Customer Product, including the Downstream Facility's capacity, measurement capability, operating pressures and any operational balancing agreements as may be applicable.

Section 6.3 Testing of Customer Product. Provider reserves the right to perform (or cause to be performed) an analysis of any Customer Product prior to accepting the same into the Mentor System for System Services hereunder, but assumes no responsibility for doing so, and may refuse to accept delivery of any Customer Product that is contaminated or fails to conform to the quality specifications set forth in Section 1.1 of the Operating Terms. Customer shall be bound by the testing results obtained from the analysis of such Customer Product, if any, performed by or on behalf of Provider, unless proven to be in error. If Customer disagrees with any such analysis, the Parties will arrange for a sample of such Customer Product to be delivered to a mutually agreed upon independent third party testing laboratory, which shall analyze the sample in accordance with the then-current applicable ASTM and GPA methods. The laboratory's analysis shall be accepted by Provider and Customer as final and conclusive of the quality of and proportions and components contained, in the Customer Product. The Parties will share equally the cost of the third party laboratory's analysis.

Section 6.4 Inspection of Mentor System. Customer shall have the right, reasonably exercised from time to time, to visit the Mentor System and observe or conduct a visual inspection of the Mentor System for the purpose of verifying Provider's compliance with this Agreement. However, any such review or inspection shall be (a) at Customer's sole cost and risk and (b) conducted during Provider's normal business hours with at least seven Days prior written Notice to Provider. While on the Mentor System premises, all of Customer's personnel and representatives shall comply with all System Rules, including any applicable safety and security policies and procedures.

ARTICLE 7 TERMINATION

Section 7.1 Termination.

(a) This Agreement may be terminated in its entirety as follows:

(i) by Provider upon written Notice to Customer, if Customer fails to pay any Invoice rendered pursuant to Section 9.2 and such failure is not remedied within 30 Days of written Notice of such failure to Customer by Provider;

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(ii) by one Party upon written Notice to the other Party, if such second Party fails to perform or comply with any material warranty, covenant or obligation contained in this Agreement (other than as provided above in Section 7.1(a)(i) or for reasons of Force Majeure in accordance with Article 11), and such failure has not been remedied within 60 Days after receipt of written Notice from the non-defaulting Party of such failure;

(iii) by Provider upon written Notice to Customer, if either of Customer or Customer Parent (A) makes an assignment or any general arrangement for the benefit of creditors, (B) files a petition or otherwise commences, authorizes, or acquiesces in the commencement of a proceeding or cause under any bankruptcy or similar Law for the protection of creditors or has such petition filed or proceeding commenced against either of them, or (C) otherwise becomes bankrupt or insolvent (however evidenced);

(iv) by Provider upon written Notice to Customer pursuant to the provisions of Section 12.4(c); and

(v) by Provider upon written Notice to Customer pursuant to the provisions of Section 15.2.

(b) This Agreement may be terminated if the Mentor System is Uneconomic during any six consecutive Months, by Provider upon written Notice to Customer delivered within 180 Days following the end of such sixth consecutive Month.

(i) As used herein, "**Uneconomic**" means that the total direct cash costs and direct cash expenses incurred by Provider in the operation of the Mentor System exceeds the total net revenues received by Provider for the operation of the Mentor System, all as determined in accordance with United States generally accepted accounting principles.

(ii) Should Provider reasonably believe that the Mentor System will be Uneconomic for more than three consecutive Months, Provider shall advise Customer of such belief and shall provide Customer with supporting documentation reasonably necessary to confirm such Uneconomic status.

(iii) Promptly following Provider advising Customer of such potential Uneconomic status, the Parties shall meet to discuss Provider's belief and related calculations and any measures that may be taken by the Parties to mitigate and/or reverse the Uneconomic status of the Mentor System.

(iv) Should (A) the Parties fail to reach agreement upon any such appropriate mitigation measures prior to the date upon which Provider would otherwise be entitled to terminate this Agreement pursuant to this Section 7.1(b), (B) the Parties reasonably believe that agreement upon such mitigation measures will nevertheless be possible, and (C) Customer makes Provider whole during any such Uneconomic periods occurring during such negotiation period such that, due to Customer's payment efforts, the operation of the Mentor System is not Uneconomic to Provider (whether through

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Customer paying the operating costs of the Mentor System or otherwise), then for so long as subparts (B) and (C) of this Section 7.1(b)(iv) remain true, Provider shall not be entitled to exercise its termination rights pursuant to this Section 7.1(b).

(v) Upon the implementation of any such mitigating measures hereunder, should (A) the Uneconomic condition cease to exist for three consecutive Months, and (B) the reversion of any such mitigating measures not be reasonably likely to cause such Uneconomic condition to return, then any terms of this Agreement affected by such mitigating measures will revert back to the terms in effect prior to Provider's declaration of Uneconomic status pursuant to this Section 7.1(b).

Section 7.2 Effect of Termination or Expiration of the Term. Upon the end of the Term (whether pursuant to a termination pursuant to Section 7.1(a), Section 7.1(b) or otherwise), this Agreement shall forthwith become void and the Parties shall have no liability or obligation under this Agreement, except that (a) the termination of this Agreement shall not relieve any Party from any expense, liability or other obligation or remedy therefor which has accrued or attached prior to the date of such termination, and (b) the provisions of Section 13.2 through Section 13.5, and Article 16 (other than Section 16.3), and such portions of Appendix II as are necessary to give effect to the foregoing, shall, in each case, survive such termination and remain in full force and effect indefinitely.

Section 7.3 Damages for Early Termination. If a Party terminates this Agreement pursuant to Section 7.1(a)(i), Section 7.1(a)(ii), Section 7.1(a)(iii), or Section 7.1(a)(v), then such terminating Party may pursue any and all remedies at law or in equity for its Claims resulting from such termination, subject to Section 13.4.

ARTICLE 8 TITLE AND CUSTODY; CUSTOMER PRODUCT IN STORAGE

Section 8.1 Title. Nomination (or Tendering without a Nomination) of Product by Customer shall be deemed a warranty of title to such Product by Customer, or a warranty of the right of Customer to deliver such Product for services under this Agreement. By Nominating (or Tendering without Nominating) Product for delivery into the Mentor System at the Receipt Point(s), Customer also agrees to indemnify, defend and hold Provider harmless from any and all Losses resulting from any claims by a Non-Party of title or rights to such Product, other than any claims arising out of Provider's breach of its warranty made in the succeeding sentence of this Section 8.1. By receiving Customer Product at the Receipt Points, Provider (a) warrants to Customer that Provider has the right to accept and redeliver such Customer Product (less any Storage Variations), free and clear of any title disputes, liens or encumbrances arising by, through or under Provider, but not otherwise, and (b) agrees to indemnify, defend and hold Customer harmless from any and all Losses resulting from title disputes, liens or encumbrances arising by, through or under Provider, but not otherwise.

Section 8.2 Custody. From and after the delivery of Customer Product to Provider at the Receipt Point(s), until Provider's redelivery of such Product to or for Customer's account at the applicable Delivery Point(s), as between the Parties, Provider shall have custody and control of such Product. In all other circumstances, as between the Parties, Customer shall be deemed to have custody and control of such Product.

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Section 8.3 Security Interest on Stored Inventory.

(a) Customer hereby grants Provider a security interest upon all Customer Product while such Product is in Provider's possession pursuant to this Agreement (such Customer Product, the "**Stored Inventory**"), with such security interest being granted in order to secure the full, prompt and complete payment of any amounts which may become due and owing by Customer hereunder.

(b) Provider may exercise any and all rights and remedies available in relation to such security interest, in the manner provided below, only in the event that (i) Customer fails to pay when due any amounts owed pursuant to this Agreement within five Business Days after the applicable due date thereof, and (ii) such failure has not been cured within five Business Days following Customer's receipt of written Notice from Provider of Provider's intent to exercise its rights regarding such security interest granted in the Stored Inventory (the "**Security Interest Exercise Notice**").

(c) Without prejudice to any other remedies that Provider may have at law, in equity and/or pursuant to the terms and provisions hereof, if Customer has not paid in full the outstanding amounts owed within five Business Days following Customer's receipt of Provider's Security Interest Exercise Notice, Provider may enforce the security interest granted herein by public or private sale of any or all of the Stored Inventory remaining in Provider's possession at any time or place and on any terms that Provider, in its sole discretion, deems commercially reasonable.

(d) Customer (i) represents and warrants that no prior liens or security interests have been granted in, on or to the Stored Inventory that would be prior to, or otherwise defeat or supersede, the security interest and other rights granted by Customer to Provider under this Section 8.3, and (ii) within 10 Business Days following request by Provider, agrees to execute UCC-1 Financing Statements to be filed in the appropriate offices of Governmental Authorities to evidence and give notice of Provider's lien and security interest rights under this Section 8.3.

**ARTICLE 9
BILLING AND PAYMENT**

Section 9.1 Invoices. On or before the 25th Day of each Month, Provider will render to Customer an invoice (each, an "**Invoice**"), for all Fees (including the calculations thereof) owed for System Services provided to Customer for the preceding Month and any other amounts as may be due under this Agreement for the preceding Month, net of any credits or deductions to which Customer is entitled hereunder.

Section 9.2 Payments. Unless otherwise agreed by the Parties, payments of amounts included in any Invoice delivered pursuant to this Agreement shall be due and payable, in accordance with each Invoice's instructions, on or before the later of (a) the last Day of each Month, and (b) the date that is ten Business Days after Customer's receipt of the applicable Invoice. All payments by Customer under this Agreement shall be made by electronic funds

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transfer of immediately available funds to the account designated by Provider in the applicable Invoice. Any amounts not paid by the due date will be deemed delinquent and will accrue interest at the Interest Rate, such interest to be calculated from and including the due date but excluding the date the delinquent amount is paid in full. All Invoices shall be paid in full, but payment of any disputed amount shall not waive the payor's right to dispute the Invoice in accordance with this Section 9.2. Customer may, in good faith (i) dispute the correctness of any Invoice or any adjustment to an Invoice rendered under this Agreement or (ii) request an adjustment of any Invoice for any arithmetic or computational error, in each case, within 24 Months following the date on which the applicable Invoice (or adjustment thereto) was received by Customer. Any dispute of an Invoice by Customer or Invoice adjustment requested by Customer shall be made in writing and shall state the basis for such dispute or adjustment. Upon resolution of the dispute, any required payment shall be made within ten Business Days of such resolution, along with interest accrued at the Interest Rate from and including the due date but excluding the date paid.

Section 9.3 Audit. Each Party has the right, at its sole expense and during normal working hours, to examine the records of the other Party to the extent reasonably necessary to verify the accuracy of any statement, charge or computation made pursuant to the provisions of this Agreement. The scope of such examination will be limited to the previous 24 Months following the end of the Month in which such Notice of audit, statement, charge or computation was presented. No Party shall have the right to conduct more than one audit during any Year. If any such examination reveals any inaccuracy in any statement or charge, the necessary adjustments in such statement or charge and the payments necessitated thereby shall be made within ten Business Days of resolution of the inaccuracy. This Section 9.3 will survive any termination of the Agreement for the later of (a) a period of 24 Months from the end of the Month in which the date of such termination occurred and (b) until a dispute initiated within such 24 Month period is finally resolved, in each case for the purpose of such statement and payment objections.

Section 9.4 Monthly Operational Reports. Provider will deliver to Customer a statement of all receipts and deliveries of Customer Product to and from the Mentor System for each Month during the Term, in the aggregate. Each such statement shall be delivered to Customer at the same time the Invoice for the applicable Month is delivered to Customer pursuant to Section 9.1.

ARTICLE 10 REMEDIES

Section 10.1 Suspension of Performance.

(a) If Customer fails to pay pursuant to Section 9.2 any Invoice rendered pursuant to Section 9.1 and such failure is not remedied within five Business Days of written Notice of such failure to Customer by Provider, Provider shall have the right to suspend performance under this Agreement until such amount, including interest at the Interest Rate, is paid in full.

(b) In the event a Party fails to perform or comply with any material warranty, covenant or obligation contained in this Agreement (other than as provided in Section 10.1(a)),

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and such failure has not been remedied within 30 Days after receipt of written Notice from the other Party of such failure, then the non-defaulting Party shall have the right to suspend its performance under this Agreement.

Section 10.2 No Election. In the event of a default by a Party under this Agreement, the other Party shall be entitled in its sole discretion to pursue one or more of the remedies set forth in this Agreement, or such other remedy as may be available to it under this Agreement, at Law or in equity, subject, however, to the limitations set forth in Article 13. No election of remedies shall be required or implied as the result of a Party's decision to avail itself of a remedy under this Agreement.

ARTICLE 11 FORCE MAJEURE

Section 11.1 Events of Force Majeure. An event of "*Force Majeure*" means, an event that (a) is not within the reasonable control of the Party claiming suspension (the "*Claiming Party*"), (b) that prevents the Claiming Party's performance or fulfillment of any obligation of the Claiming Party under this Agreement (other than the payment of money), and (c) that by the exercise of due diligence the Claiming Party is unable to avoid or overcome in a reasonable manner. An event of Force Majeure includes, but is not restricted to: (i) acts of God; (ii) wars (declared or undeclared); (iii) insurrections, hostilities, riots, industrial disturbances, blockades or civil disturbances; (iv) epidemics, landslides, lightning, earthquakes, washouts, floods, fires, storms or storm warnings; (v) acts of a public enemy, acts of terror, or sabotage; (vi) explosions, breakage or accidents to machinery or lines of pipe; (vii) hydrate obstruction or blockages of any kind of lines of pipe; (viii) freezing of wells or delivery facilities, partial or entire failure of wells, and other events beyond the reasonable control of Customer that affect the timing of production or production levels; (ix) mining accidents, subsidence, cave-ins and fires; and (x) action or restraint by any Governmental Authority (so long as the Claiming Party has not applied for or assisted in the application for, and has opposed where and to the extent reasonable, such action or restraint). Notwithstanding anything herein to the contrary, an event of Force Majeure specifically excludes the following occurrences or events: (A) the loss, interruption, or curtailment of interruptible transportation on any Downstream Facility necessary to take delivery of Customer Product at any Delivery Point, unless and only to the extent the same event also curtails firm transportation at the same Delivery Point; (B) increases or decreases in Customer Product supply (other than any such increase or decrease caused by the actions described in subpart (x) above), allocation or reallocation of Customer Product production by the applicable well operators; (C) loss of markets; (D) loss of supply of equipment or materials; (E) failure of specific, individual wells or appurtenant facilities in the absence of an event of Force Majeure broadly affecting other wells in the same geographic area; and (F) price changes due to market conditions with respect to the purchase or sale of Product utilizing the System Services hereunder or the economics associated with the delivery, connection, storage, receipt, gathering, compression, dehydration, treatment, processing or redelivery of such Product.

Section 11.2 Actions. If either Provider or Customer is rendered unable by an event of Force Majeure to carry out, in whole or part, its obligations under this Agreement and such Party gives Notice and reasonably full details of the event to the other Party as soon as practicable after the occurrence of the event, then, during the pendency of such Force Majeure, but only during

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that period, the obligations of the Party affected by the event shall be canceled or suspended, as applicable, to the extent required; provided, however, that notwithstanding anything in the foregoing to the contrary, neither Party shall be relieved from any indemnification obligation or any obligation to make any payments hereunder as the result of Force Majeure, regardless which Party is affected. The Party affected by Force Majeure shall use commercially reasonable efforts to remedy the Force Majeure condition with all reasonable dispatch, shall give Notice to the other Party of the termination of the Force Majeure, and shall resume performance of any suspended obligation promptly after termination of such Force Majeure. If the Party affected by such Force Majeure is Customer and such Force Majeure is an event affecting a Delivery Point (but not all Delivery Points), such commercially reasonable efforts shall require, to the extent of capacity available to Customer at the applicable Downstream Facilities, Customer to Nominate Customer Product for redelivery at those Delivery Points not affected by such Force Majeure.

Section 11.3 Strikes, Etc. The settlement of strikes or lockouts shall be entirely within the discretion of the Claiming Party, and any obligation hereunder to remedy a Force Majeure event shall not require the settlement of strikes or lockouts by acceding to the demands of the opposing Person(s) when such course is inadvisable in the sole discretion of the Claiming Party.

ARTICLE 12 REPRESENTATIONS AND COVENANTS

Section 12.1 Party Representations. Each Party represents and warrants to the other Party as follows: (a) there are no suits, proceedings, judgments, or orders by or before any Governmental Authority that materially adversely affect (i) its ability to perform its obligations under this Agreement or (ii) the rights of the other Parties hereunder, (b) it is duly organized, validly existing, and in good standing under the Laws of the jurisdiction of its formation, and it has the legal right, power and authority and is qualified to conduct its business, and to execute and deliver this Agreement and perform its obligations hereunder, (c) the making and performance by it of this Agreement is within its powers, and have been duly authorized by all necessary action on its part, (d) this Agreement constitutes a legal, valid, and binding act and obligation of it, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, reorganization and other Laws affecting creditors' rights generally, and with regard to equitable remedies, to the discretion of the court before which proceedings to obtain same may be pending, and (e) there are no bankruptcy, insolvency, reorganization, receivership or other arrangement proceedings pending or being contemplated by it.

Section 12.2 Joint Representations. Customer and Provider jointly acknowledge and agree that (a) the movement and/or storage of Customer Product on the Mentor System under this Agreement constitutes (and is intended to constitute for purposes of all applicable Laws) a movement of Customer Product that is not subject to the jurisdiction of the Federal Energy Regulatory Commission, (b) the Fees have been freely negotiated and agreed upon as a result of good faith negotiations and are not discriminatory or preferential, but are just, fair, and reasonable in light of the Parties' respective covenants and undertakings herein during the term of this Agreement, and (c) neither Customer nor Provider had an unfair advantage over the other during the negotiation of this Agreement.

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Section 12.3 Applicable Laws. This Agreement is subject to all valid present and future Laws, regulations, rules and orders of Governmental Authorities now or hereafter having jurisdiction over the Parties, this Agreement, or the System Services performed under this Agreement or the Mentor System or the other facilities utilized under this Agreement.

Section 12.4 Governmental Authority Modification. It is the intent of the Parties that the rates and terms and conditions established by any Governmental Authority having jurisdiction shall not alter the rates or terms and conditions set forth in this Agreement. If any Governmental Authority having jurisdiction modifies the rates or terms and conditions set forth in this Agreement, then (in addition to any other remedy available to the Parties at Law or in equity):

- (a) the Parties hereby agree to negotiate in good faith to enter into such amendments to this Agreement and/or a separate arrangement in order to give effect, to the greatest extent possible, to the rates and other terms and conditions set forth in this Agreement;
- (b) the Parties agree to vigorously defend and support in good faith the enforceability of the rates and terms and conditions of this Agreement; and
- (c) in the event that the Parties are not successful in accomplishing the objectives set forth in (a) and (b) above such that, following the failure to accomplish such objectives, Provider is not in substantially the same economic position as it was prior to any such regulation, then Provider may terminate this Agreement upon the delivery of written Notice of termination to Customer.

Section 12.5 Taxes. Any taxes applicable to the ownership, transportation or storage of any Customer Product or the System Services provided by Provider hereunder (other than franchise taxes or taxes on Provider's income hereunder), shall be borne and paid for by Customer, except to the extent any such taxes are, by applicable Law, required to be paid directly by Provider, in which event, such taxes shall be paid by Provider and reimbursed by Customer upon receipt of invoice and supporting documentation reasonably requested by Customer for same.

ARTICLE 13 INDEMNIFICATION AND INSURANCE

Section 13.1 Custody and Control Indemnity. EXCEPT FOR LOSSES COVERED BY THE INDEMNITIES IN SECTION 8.1, THE PARTY HAVING CUSTODY AND CONTROL OF PRODUCT UNDER THE TERMS OF SECTION 8.2 SHALL BE RESPONSIBLE FOR AND SHALL RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS THE OTHER PARTY AND SUCH OTHER PARTY'S GROUP FROM AND AGAINST EACH OF THE FOLLOWING: (A) ANY LOSSES ASSOCIATED WITH ANY PHYSICAL LOSS OF SUCH PRODUCT (OTHER THAN STORAGE VARIATIONS), INCLUDING THE VALUE OF SUCH LOST PRODUCT, AND (B) ANY DAMAGES RESULTING FROM THE RELEASE OF ANY SUCH PRODUCT; PROVIDED, HOWEVER, THAT NO INDEMNIFIED PERSON OR A MEMBER OF SUCH INDEMNIFIED PERSON'S GROUP SHALL BE ENTITLED TO INDEMNIFICATION PURSUANT TO THIS Section 13.1 WITH RESPECT TO ITS OWN NEGLIGENCE OR WILLFUL MISCONDUCT.

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Section 13.2 Customer Indemnification. SUBJECT TO Section 13.1, CUSTOMER AGREES TO AND SHALL RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS PROVIDER AND PROVIDER'S DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, PARENT, AFFILIATES AND SUBSIDIARIES, (ALL OF THE FOREGOING, THE "*provider Group*") FROM AND AGAINST ALL LOSSES WHICH IN ANY WAY RESULT FROM ANY OF THE FOLLOWING: (A) THE OWNERSHIP, CONTROL, DESIGN, CONSTRUCTION, MAINTENANCE OR OPERATION OF CUSTOMER'S FACILITIES AND/OR ANY TRUCKS OR NON-PARTY TRAINS UTILIZED BY CUSTOMER FOR DELIVERING CUSTOMER PRODUCT TO A RECEIPT POINT OR TAKING CUSTOMER PRODUCT FROM A DELIVERY POINT; PROVIDED, HOWEVER, THAT NO MEMBER OF THE PROVIDER GROUP SHALL BE ENTITLED TO INDEMNIFICATION PURSUANT TO THIS SECTION 13.2 WITH RESPECT TO THE NEGLIGENCE OR WILLFUL MISCONDUCT OF ANY MEMBER OF THE PROVIDER GROUP, (B) ANY CUSTOMER PRODUCT DELIVERED INTO THE MENTOR SYSTEM THAT DOES NOT MEET THE APPLICABLE QUALITY SPECIFICATIONS SET FORTH IN SECTION 1.1(A) OF THE OPERATING TERMS (AS REVISED IN ACCORDANCE WITH SECTION 1.1(B) OF THE OPERATING TERMS), AND (C) THE PAYMENT OR CALCULATION OF ANY PROCEEDS, ROYALTIES OR OTHER BURDENS ON PRODUCTION DUE BY ANY PRODUCER TO APPLICABLE LESSORS, LANDOWNERS, ROYALTY HOLDERS OR OTHER INTEREST HOLDERS (INCLUDING CO-OWNERS OF WORKING INTERESTS), AS APPLICABLE, WITH RESPECT TO ANY PRODUCT DELIVERED INTO THE MENTOR SYSTEM BY OR ON BEHALF OF CUSTOMER.

Section 13.3 Provider Indemnification. SUBJECT TO Section 13.1 AND Section 13.5, PROVIDER AGREES TO AND SHALL RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS CUSTOMER, AND CUSTOMER'S DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, PARENT, AFFILIATES AND SUBSIDIARIES, (ALL OF THE FOREGOING, THE "*Customer Group*") FROM AND AGAINST ALL LOSSES WHICH IN ANY WAY RESULT FROM THE OWNERSHIP, DESIGN, CONSTRUCTION, MAINTENANCE OR OPERATION OF THE MENTOR SYSTEM; PROVIDED, HOWEVER, THAT NO MEMBER OF THE CUSTOMER GROUP SHALL BE ENTITLED TO INDEMNIFICATION PURSUANT TO THIS SECTION 13.3 WITH RESPECT TO (A) THE NEGLIGENCE OR WILLFUL MISCONDUCT OF ANY MEMBER OF THE CUSTOMER GROUP, OR (B) ANY CUSTOMER PRODUCT DELIVERED INTO THE MENTOR SYSTEM THAT DOES NOT MEET THE APPLICABLE QUALITY SPECIFICATIONS SET FORTH IN SECTION 1.1(A) OF THE OPERATING TERMS (AS REVISED IN ACCORDANCE WITH SECTION 1.1(B) OF THE OPERATING TERMS).

Section 13.4 Actual Direct Damages. A PARTY'S (OR A MEMBER OF SUCH PARTY'S GROUP'S) DAMAGES RESULTING FROM A BREACH OR VIOLATION OF ANY REPRESENTATION, WARRANTY, COVENANT, AGREEMENT OR CONDITION CONTAINED IN THIS AGREEMENT OR ANY ACT OR OMISSION ARISING FROM OR RELATED TO THIS AGREEMENT SHALL BE LIMITED TO ACTUAL DIRECT DAMAGES AND SHALL NOT INCLUDE ANY OTHER LOSS OR DAMAGE, INCLUDING

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INDIRECT, SPECIAL, CONSEQUENTIAL, INCIDENTAL, EXEMPLARY OR PUNITIVE DAMAGES, INCLUDING LOST PROFITS, PRODUCTION, OR REVENUES, AND EACH PARTY EXPRESSLY RELEASES THE OTHER PARTY AND THE MEMBERS OF SUCH OTHER PARTY’S GROUP FROM ALL SUCH CLAIMS FOR LOSS OR DAMAGE OTHER THAN ACTUAL DIRECT DAMAGES; PROVIDED, THAT LIMITATION TO DIRECT DAMAGES ONLY SHALL NOT APPLY TO ANY DAMAGE, CLAIM OR LOSS ASSERTED BY OR AWARDED TO THIRD PARTIES AGAINST A PARTY AND FOR WHICH THE OTHER PARTY WOULD OTHERWISE BE RESPONSIBLE UNDER THIS AGREEMENT.

Section 13.5 Penalties. EXCEPT FOR INSTANCES OF GROSS NEGLIGENCE OR WILLFUL MISCONDUCT BY PROVIDER, CUSTOMER SHALL RELEASE, INDEMNIFY, DEFEND AND HOLD PROVIDER AND THE PROVIDER GROUP HARMLESS FROM ANY LOSSES, INCLUDING ANY SCHEDULING PENALTIES OR MONTHLY BALANCING PROVISIONS, IMPOSED BY A DOWNSTREAM FACILITY IN ANY TRANSPORTATION CONTRACTS OR SERVICE AGREEMENTS ASSOCIATED WITH, OR RELATED TO, CUSTOMER PRODUCT.

Section 13.6 Insurance. The Parties shall carry and maintain no less than the insurance coverage set forth in Exhibit D.

ARTICLE 14 ASSIGNMENT

Section 14.1 Assignment of Rights and Obligations under this Agreement.

(a) Customer shall be entitled to assign its rights and obligations under this Agreement (in whole or in part) to another Person; provided that (i) such transferee specifically assumes all of Customer’s rights and obligations hereunder, and (ii) the transferee has, in Provider’s good faith and reasonable judgment, the financial and operational capability to perform and fulfill Customer’s obligations hereunder. Provider shall be entitled to assign its rights and obligations under this Agreement (in whole or in part) to another Person; provided that (A) such Person has acquired all or a portion of the Mentor System and (B) the portion of the rights and obligations of Provider under this Agreement to be transferred to such Person corresponds to the interest in the Mentor System so transferred to such Person.

(b) This Agreement shall be binding upon and inure to the benefit of the respective permitted successors and assigns of the Parties. Any attempted assignment made without compliance with the provisions set forth in this Section 14.1 shall be null and void *ab initio*.

Section 14.2 Pre-Approved Assignment. Each Party shall have the right, without the prior consent of the other Party, to (a) mortgage, pledge, encumber or otherwise impress a lien or security interest upon its rights and interest in and to this Agreement and (b) make a transfer pursuant to any security interest arrangement described in (a) above, including any judicial or non-judicial foreclosure and any assignment from the holder of such security interest to another Person.

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ARTICLE 15 CUSTOMER GUARANTEE; ADEQUATE ASSURANCES

Section 15.1 Customer Guarantee. Concurrently with the execution of this Agreement, Customer shall deliver to Provider a guarantee from Hess Corporation, the indirect owner of 100% of the issued and outstanding shares of Customer (“*Customer Parent*”), in substantially the form attached hereto as Exhibit E (the “*Customer Guarantee*”), which Customer Guarantee shall provide a guarantee of all of Customer's obligations under this Agreement.

Section 15.2 Adequate Assurances. If (a) Customer fails to pay any Invoice according to the provisions hereof and such failure continues for a period of five Business Days after written Notice of such failure is provided to Customer or (b) Provider has reasonable grounds for insecurity regarding the performance by Customer of any obligation under this Agreement, then Provider, by delivery of written Notice to Customer, may, singularly or in combination with any other rights it may have, demand Adequate Assurance by Customer. As used herein, “*Adequate Assurance*” means, at the option of Customer, (i) the advance payment in cash by Customer to Provider for System Services to be provided under this Agreement in the following Month or (ii) delivery to Provider by Customer of an Adequate Letter of Credit in an amount equal to not less than the aggregate amounts owed from Customer to Provider hereunder for the prior two Month period. If (A) Customer fails to provide Adequate Assurance to Provider within 48 hours of Provider's request therefor pursuant to this Section 15.2 or (B) Customer or Customer Parent suffers any of the actions described in Section 7.1(a)(iii), then, in either case, Provider shall have the right to, at its sole option, terminate this Agreement upon written Notice to Customer or suspend or reduce all services under this Agreement without prior Notice to Customer, in each case, without limiting any other rights or remedies available to Provider under this Agreement or otherwise. If Provider exercises the right to terminate this Agreement or suspend or reduce any System Services under this Section 15.2, then Customer shall not be entitled to take, or cause to be taken, any action hereunder or otherwise against Provider for such termination, suspension or reduction. Failure of Provider to exercise its right to terminate this Agreement or suspend or reduce any System Service as provided in this Section 15.2 shall not constitute a waiver by Provider of any rights or remedies Provider may have under this Agreement, applicable Law, or otherwise.

ARTICLE 16 MISCELLANEOUS

Section 16.1 Relationship of the Parties. The rights, duties, obligations and liabilities of the Parties under this Agreement shall be individual, not joint or collective. It is not the intention of the Parties to create, and this Agreement shall not be deemed or construed to create, a partnership, joint venture or association or a trust. This Agreement shall not be deemed or construed to authorize any Party to act as an agent, servant or employee for any other Party for any purpose whatsoever except as explicitly set forth in this Agreement. In their relations with each other under this Agreement, the Parties shall not be considered fiduciaries.

Section 16.2 Notices; Voice Recording. All notices and communications required or permitted to be given under this Agreement shall be considered a “*Notice*” and be sufficient in all applicable respects if (a) given in writing and delivered personally, (b) sent by bonded

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overnight courier, (c) mailed by U.S. Express Mail or by certified or registered United States Mail with all postage fully prepaid, (d) transmitted by facsimile (provided that any such fax is confirmed by written confirmation), or (e) by electronic mail with a PDF of the notice or other communication attached (provided that any such electronic mail is confirmed by written confirmation), in each case, addressed to the appropriate Person at the address for such Person shown in Exhibit F. Any Notice given in accordance herewith shall be deemed to have been given when (i) delivered to the addressee in person or by courier, (ii) transmitted by electronic communications during normal business hours, or if transmitted after normal business hours, on the next Business Day (in each case, provided that any such electronic communication is confirmed in writing), or (iii) upon actual receipt by the addressee after such notice has either been delivered to an overnight courier or deposited in the United States Mail if received during normal business hours, or if not received during normal business hours, then on the next Business Day, as the case may be. Any Person may change their contact information for notice by giving Notice to the other Parties in the manner provided in this Section 16.2. Either Party may, from time-to-time, agree and request that certain Notices or statements, such as operational, scheduling, Nominations, or Invoices, be sent by alternative means, such as e-mail, facsimile or otherwise. The Parties hereby agree that, to the extent permitted by Law, each Party may electronically record telephone conversations between the Parties in connection with oral notices, nominations, scheduling, or other operational communications between the Parties for purposes of confirming and documenting such communications, with or without the use of a prior warning tone or Notice.

Section 16.3 Expenses. Except as otherwise specifically provided, all fees, costs and expenses incurred by the Parties in negotiating this Agreement shall be paid by the Party incurring the same, including legal and accounting fees, costs and expenses.

Section 16.4 Waivers; Rights Cumulative. Any of the terms, covenants, or conditions hereof may be waived only by a written instrument executed by or on behalf of the Party waiving compliance. No course of dealing on the part of any Party, or its respective officers, employees, agents, or representatives, and no failure by a Party to exercise any of its rights under this Agreement, shall, in either case, operate as a waiver thereof or affect in any way the right of such Party at a later time to enforce the performance of such provision. No waiver by any Party of any condition, or any breach of any term or covenant contained in this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such condition or breach or a waiver of any other condition or of any breach of any other term or covenant. The rights of the Parties under this Agreement shall be cumulative, and the exercise or partial exercise of any such right shall not preclude the exercise of any other right.

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Section 16.5 Confidentiality. For the term of this Agreement and for one (1) year after the termination of this Agreement, the Parties shall keep confidential the terms of this Agreement, including, but not limited to, the Fees paid hereunder, the volumes delivered (and redelivered) hereunder and all other material terms of this Agreement and any non-public information and materials delivered pursuant to this Agreement (collectively, "Confidential Information"), except as follows:

(a) to the extent disclosures of Confidential Information may be reasonably required to effectuate the performance of this Agreement by either Party or the construction, operation or maintenance of the Mentor System;

(b) to meet the requirements of any applicable Law or of a Governmental Authority with jurisdiction over the matter for which information is sought, and in that event, the disclosing Party shall provide prompt written Notice to the other Party, if legally permitted to do so, of the requirement to disclose the Confidential Information and shall take or assist the other Party in taking all reasonable legal steps available to suppress the disclosure or extent of disclosure of the information;

(c) in a sales process involving all or a portion of the Mentor System; provided that the Parties take all reasonable steps to ensure that the confidentiality of Confidential Information is maintained as a result of such sales process; and

(d) to those employees, consultants, agents, advisors and equity holders of each Party who need to know such Confidential Information for purposes of, or in connection with, the performance of such Party's obligations under this Agreement; provided that the Party disclosing the Confidential Information to those Persons shall be liable to the other Party for any damages suffered due to a failure by any of such Persons to maintain the confidentiality of the Confidential Information on the basis set forth in this Agreement.

Section 16.6 Entire Agreement; Conflicts. THIS AGREEMENT CONSTITUTES THE ENTIRE AGREEMENT OF THE PARTIES PERTAINING TO THE SUBJECT MATTER HEREOF AND SUPERSEDES ALL PRIOR AGREEMENTS, UNDERSTANDINGS, NEGOTIATIONS, AND DISCUSSIONS, WHETHER ORAL OR WRITTEN, OF THE PARTIES OR THEIR PREDECESSORS PERTAINING TO THE SUBJECT MATTER HEREOF OR THE MENTOR SYSTEM. THERE ARE NO WARRANTIES, REPRESENTATIONS, OR OTHER AGREEMENTS AMONG THE PARTIES RELATING TO THE SUBJECT MATTER HEREOF EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT, INCLUDING THE EXHIBITS HERETO, AND NO PARTY SHALL BE BOUND BY OR LIABLE FOR ANY ALLEGED REPRESENTATION, PROMISE, INDUCEMENT, OR STATEMENTS OF INTENTION NOT SO SET FORTH.

Section 16.7 Amendment. This Agreement may be amended only by an instrument in writing executed by the Parties and expressly identified as an amendment or modification.

Section 16.8 Governing Law; Disputes. THIS AGREEMENT AND THE LEGAL RELATIONS AMONG THE PARTIES SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, EXCLUDING ANY CONFLICTS OF LAW RULE OR PRINCIPLE THAT MIGHT REFER CONSTRUCTION OF SUCH PROVISIONS TO THE LAWS OF ANOTHER JURISDICTION. ALL OF THE PARTIES CONSENT TO THE EXERCISE OF JURISDICTION IN PERSONAM BY THE UNITED STATES FEDERAL DISTRICT COURTS LOCATED IN HARRIS COUNTY, TEXAS FOR ANY ACTION ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY. ALL ACTIONS OR PROCEEDINGS WITH RESPECT TO, ARISING DIRECTLY OR INDIRECTLY IN CONNECTION WITH, OUT OF,

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RELATED TO, OR FROM THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY SHALL BE EXCLUSIVELY LITIGATED IN THE UNITED STATES FEDERAL DISTRICT COURTS HAVING SITES IN HARRIS COUNTY, TEXAS (AND ALL APPELLATE COURTS HAVING JURISDICTION THEREOVER). EACH PARTY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.

Section 16.9 Parties in Interest. Nothing in this Agreement shall entitle any Person other than the Parties to any claim, cause of action, remedy or right of any kind.

Section 16.10 Preparation of Agreement. Both Parties and their respective counsel participated in the preparation of this Agreement. In the event of any ambiguity in this Agreement, no presumption shall arise based on the identity of the draftsman of this Agreement.

Section 16.11 Severability. If any term or other provision of this Agreement is invalid, illegal, or incapable of being enforced by any rule of Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any adverse manner to any Party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the extent possible.

Section 16.12 Operating Terms: Service Interface Rules. The Operating Terms and Service Interface Rules are incorporated into this Agreement for all purposes.

Section 16.13 Counterparts. This Agreement may be executed in any number of counterparts, and each such counterpart hereof shall be deemed to be an original instrument, but all of such counterparts shall constitute for all purposes one agreement. Any signature hereto delivered by a Party by electronic mail shall be deemed an original signature hereto.

[signature page follows]

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IN WITNESS WHEREOF, the Parties have executed this Agreement on the Execution Date, to be effective as of the Effective Time.

CUSTOMER:

PROVIDER:

SOLAR GAS, INC.

HESS MENTOR STORAGE LLC

By: /s/ Steven A. Villas
Name: Steven A. Villas
Title: President

By: /s/ Michael R. Lutz
Name: Michael R. Lutz
Title: Vice President

Signature Page to
Storage Services Agreement

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APPENDIX I
OPERATING TERMS AND CONDITIONS

1.1 Quality Specifications.

(a) Customer Product. All Customer Product Tendered at the Receipt Points shall, subject to Section 3.6, be Propane (HD5) and be of merchantable quality.

(b) Downstream Facilities. Notwithstanding the Product specifications above, if a Downstream Facility notifies Provider or Customer of different or additional quality specifications required at any Delivery Point that are more stringent than the specifications shown above, the Party who received such notice will notify the other Party of any such different or additional specifications as soon as practicable after being notified of such specifications.

(i) In the event that Provider would be required to install any processing or treatment facilities in order to meet any such different or additional Downstream Facility quality specifications, the Parties shall meet to determine what additional facilities would be needed and whether or not the Parties agree that such additional facilities should be installed.

(ii) In the event that the Parties mutually agree that such additional facilities should be installed, Provider shall be provided such period of time as would be reasonably needed to install and place into service such additional facilities.

(iii) Following the date upon which any such additional facilities are installed and placed into service (if ever), such revised specifications will be considered as the quality specifications for Customer Product with respect to the applicable Delivery Points under this Agreement for as long as required by such Downstream Facility.

(c) Nonconforming Product. Should, at any time during the Term, either Party become aware that any Product Tendered by Customer into the Mentor System does not meet any of the applicable quality specifications in Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms) when Tendered at the Receipt Points, such Party shall immediately notify the other Party of such failure and nonconforming Customer Product, and, if known, the extent of the deviation from such specifications. Upon any such notification, Customer shall determine the expected duration of such failure and notify Provider of the efforts Customer is undertaking to remedy such deficiency.

(d) Failure to Meet Specifications. If any Customer Product delivered into the Mentor System fails to meet any of the applicable quality specifications in Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms) when Tendered at the Receipt Points, Provider shall have the right to cease accepting such Product into the Mentor System or reject such Product from entering the Mentor System, as applicable.

(e) Acceptance of Nonconforming Product. Without limiting the rights and obligations of Provider pursuant to clause (d) immediately above, Provider may elect to accept receipt at any Receipt Point of Customer Product that fails to meet any of the quality specifications stated above. Such acceptance by Provider shall not be deemed a waiver of Provider's right to refuse to accept non-specification Customer Product at a subsequent time.

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(f) Liability for Nonconforming Product. With respect to any Customer Product that fails to meet the applicable quality specifications under this Section 1.1 of the Operating Terms when Tendered at the Receipt Points, Customer shall be responsible for (i) any fees charged by any Downstream Facility; (ii) any costs incurred by Provider and agreed to by Customer in order to avoid such fees for such Product; and (iii) any costs, expenses or damages incurred by Provider (including with respect to any damages incurred to the Mentor System). Additionally, Customer shall always be responsible for fees charged by a Downstream Facility due to non-specification Customer Product and will indemnify the Provider Group from Claims by a Downstream Facility arising from non-specification Customer Product.

(g) Liability for Nonconforming Commingled Product. With respect to any Customer Product that (i) fails to meet the quality specifications of any Downstream Facility under Section 1.1(b) of the Operating Terms, but (ii) meets the applicable quality specifications set forth in Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms) when Tendered at the applicable Receipt Point, Customer shall not be responsible for (A) any fees charged by any Downstream Facility as a result thereof; or (B) any other costs, expenses or damages incurred by Provider (including with respect to any damages incurred to the Mentor System) with respect to such commingled Product.

1.2 Nominations. "**Nominations**" or "**Nominate**" means a request submitted by Customer to Provider for the prospective provision of System Services to specific volumes of Customer Product on Receipt Point-by-Receipt Point and Delivery Point-by-Delivery Point bases. The Nomination procedure is as follows:

(a) Nomination Requirements. Each Nomination shall (i) be prepared by Customer and submitted to Provider as soon as possible in a mutually agreed form and (ii) contain customary information regarding the applicable receipt and/or shipment of Customer Product to or from the Mentor System and, including, at a minimum, the following: (A) the method of shipment (including trucking service provider details if received or shipped by truck and rail service provider details if received or shipped by rail), (B) the anticipated timing of arrival or departure, as applicable, of the shipment and any applicable Arrival Time, and (C) the quantity of Customer Product. Customer shall promptly notify Provider of any change(s) to any such information with respect to a Nomination. Notwithstanding anything to the contrary herein (x) the Nominations made by Customer shall, with respect to each Receipt Point and Delivery Point subject to such Nomination, be made at Daily rates that are reasonably even and constant, and (y) Customer may not make any Nomination in excess of the applicable capacity constraints for any Receipt Point or Delivery Point.

(b) Preliminary Nominations; Nomination Timing; Further Information.

(i) Customer shall use reasonable commercial efforts to notify Provider as far in advance as possible (but no less than 60 Days in advance) as to the amount of anticipated upcoming Nominations.

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(ii) Nominations shall be submitted by Customer by facsimile or electronic mail to Provider between the hours of 7:30 am to 4:30 pm (CCT) and only on Business Days or at such other time(s) as the Parties may mutually agree.

(iii) Nominations shall be submitted no later than the 20th Day of the Month immediately prior to the Month in which Customer desires the applicable receipt or shipment to occur.

(iv) Following receipt of a Nomination, Provider will promptly notify Customer whether it requires further details in relation to the Nomination, in which case Customer shall promptly provide those details.

(c) Provider Compliance with Nominations. Notwithstanding anything in this Agreement to the contrary, Provider is not obligated to receive or deliver any Customer Product in accordance with a Nomination if (i) the information and certifications required by this Agreement have not been provided by Customer (including the information required by Section 1.2(a) of the Operating Terms), (ii) such Customer Product does not meet the applicable quality specifications in Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms), or (iii) any of the information provided by Customer with respect to such Nomination materially changes.

(d) Customer Compliance. Customer covenants and agrees that it shall, in relation to each requested receipt or delivery of Customer Product by Provider (i) act in accordance and in a manner consistent with the applicable Nomination, and (ii) observe and comply with (A) the terms and conditions of this Agreement, including these Operating Terms and the Service Interface Rules, (B) Applicable Requirements, and (C) the System Rules.

(e) Coordination with Receiving Transporters. The Parties recognize that Provider must coordinate its actions with those of the Downstream Facilities. Accordingly, upon 30 Days written Notice to Customer, Provider may modify provisions of this Agreement to implement standards promulgated and adopted by any Downstream Facility as it relates to the Mentor System or to otherwise coordinate the provisions of this Agreement with the operating conditions, rules, or tariffs of the Downstream Facilities, and Customer agrees to execute such amendment(s) to this Agreement proposed by Provider in good faith that reflect such modifications.

(f) Scheduling and Dispatch. Attached hereto as Appendix III are the Service Interface Rules that govern the scheduling and dispatch of trains and trucks at the Mentor System. In addition to the provisions of this Section 1.2 of the Operating Terms, the scheduling of Transloading Services at the Receipt Points and Delivery Points shall be governed by such attached Service Interface Rules.

1.3 Measurement Devices. The Parties agree that measurement of Product (a) at the Receipt Points shall be by outage rod with respect to each railcar with Product to be unloaded at the rail unloading facilities and thereafter stored in the Mentor Cavern (and compared to the bill of lading issued at the Tioga rail terminal to determine any losses) and (b) at the Delivery Points shall be by scale at the truck loading facilities; provided, however, that the Parties shall meet

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from time to time to discuss if metering or other measurement devices are warranted for the measurement of the Product for which System Services are to be provided and how the costs and ownership of any such meters or other measurement devices shall be allocated between the Parties.

1.4 Measurement Procedures. All measurement of the volume of Product shall be in Gallons as provided above. Customer shall have the right to appoint an independent inspector to observe any measurement, sampling or testing of Product. The charges for any such independent inspector shall be paid by Customer.

1.5 Curtailement of Product. If capacity on the Mentor System is interrupted, curtailed or reduced, or capacity is insufficient for the needs of all customers desiring to use such capacity, the holders of Interruptible Service will be curtailed first, the holders of Firm Service shall be curtailed second, and the holders of Anchor Customer Firm Service shall be curtailed last. As among the holders of each of Anchor Customer Firm Service and Firm Service, the capacity available on the Mentor System to each such class of service under the preceding sentence shall be allocated among the holders of each such class of service on a pro rata basis, based on the percentage derived by dividing the Daily average volume of Product actually Tendered by each holder of the applicable class of service to Receipt Points during the prior 90 Day period by the total volume of such Product actually Tendered by all holders of the applicable class of service during such period to Receipt Points on the Mentor. As among holders of Interruptible Service, the capacity available to such service, if any, shall be allocated pro rata among the holders of such service based on the percentage derived by dividing the Daily average volume of Product actually Tendered by each holder of Interruptible Service to Receipt Points on the Mentor System during the prior 60 Day period by the total volume of such Product actually Tendered by all holders of Interruptible Service to Receipt Points on the Mentor System during such period.

1.6 Allocations. Allocations required for determining payments or fees due under this Agreement shall be made by Provider. This Section 1.6 of the Operating Terms shall be based upon the measurements taken and quantities determined for the applicable Month. The Storage Variation shall, with respect to each Month, be determined by the following formula: (a) the sum of (i) the aggregate of all Gallons of Product injected into the Mentor Cavern to receive Storage Services during such Month, *plus* (ii) the aggregate of all Gallons of Product remaining in storage at the Mentor Cavern at the beginning of such Month that were injected into the Mentor Cavern during prior Months, *minus* (b) the sum of (i) the aggregate Gallons of Product withdrawn from storage pursuant to the direction of the applicable customers on the Mentor System during such Month and redelivered by or on behalf of Provider to the Delivery Points during such Month, *plus* (ii) the aggregate of all Gallons of Product remaining in storage at the Mentor Cavern at the end of such Month.

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APPENDIX II **DEFINITIONS**

As used in this Agreement, capitalized words and terms shall have the meaning ascribed to such terms as set forth below.

"Adequate Assurance" has the meaning given such term in [Section 15.2](#).

"Adequate Letter of Credit" means one or more direct-pay, irrevocable, standby letters of credit from a major U.S. commercial bank or a foreign bank with a U.S. branch office in either case having a credit rating of at least "A-" (or its equivalent successor rating) from Standard & Poor's Corporation or "A3" (or its equivalent successor rating) from Moody's Investor Services, Inc.

"Affiliate" means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, Controls, or is Controlled by, or is under common Control with, such Person.

"Agreement" has the meaning given such term in the preamble hereof.

"Anchor Customer Firm Service" means that type of System Service that (a) has the highest priority call on capacity of all of the Mentor System, (b) shall only be subject to interruption or curtailment by reason of an event of Force Majeure, necessary maintenance, or as otherwise expressly set forth in this Agreement, and (c) in any event, has a higher priority than Interruptible Service, Firm Service and any other permissible level of service established by Provider with respect to the Mentor System.

"Applicable Requirements" means (a) any applicable rail transportation provider's or truck transportation provider's operating and engineering standards, (b) any and all applicable local state and federal Laws, including Association of American Railroads, Federal Railroad Administration and U.S. Department of Transportation regulations and specifications, and (c) any applicable operating regulations or directions of any Governmental Authority.

"Arrival Time" means, in relation to a train or truck Nominated by Customer for the receiving or delivering of Customer Product to or from the Mentor System, as applicable, the date and time such train or truck is to arrive at the Mentor System ready for loading or offloading, as applicable, and dispatch.

"ASTM" means the American Society for Testing and Measurement.

"Bunching" means the accumulation of trains or trucks, as applicable, for loading or unloading of Customer Product contrary to existing Nominations and/or the terms and conditions of this Agreement, including the Operating Terms and the Service Interface Rules.

"Business Day" means a Day (other than a Saturday or Sunday) on which commercial banks in New York, New York are generally open for business.

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"**CCT**" means the time in the Central Time Zone, whether actual or programmed as Central Standard Time or Daylight Savings Time, or such other time as the Parties may agree upon.

"**Claiming Party**" has the meaning given such term in Section 11.1.

"**Confidential Information**" has the meaning given such term in Section 16.5.

"**Control**" and its derivatives (a) with respect to any Person, mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting shares, by contract, or otherwise, and (b) with respect to any Product, mean the right or obligation (pursuant to a marketing, agency, operating, unit or similar agreement or otherwise) of a Person to market such Product; provided that such Person has elected or is obligated to market such Product on behalf of a Non-Party.

"**CPI**" has the meaning given such term in Section 4.1(c).

"**Customer**" has the meaning given such term in the preamble of this Agreement.

"**Customer Group**" has the meaning given such term in Section 13.3.

"**Customer Guarantee**" has the meaning given such term in Section 15.1.

"**Customer Parent**" has the meaning given such term in Section 15.1.

"**Customer Product**" has the meaning given such term in the recitals to this Agreement.

"**Day**" means a period of time beginning at 9:00 a.m. CCT on a calendar day and ending at 9:00 a.m. CCT on the succeeding calendar day. The term "**Daily**" shall have the correlative meaning.

"**Delivery Fee**" has the meaning given such term in Exhibit G.

"**Delivery Point**" means the points of delivery for the Product from the Mentor System into trucks or rail cars described on Exhibit C, which Exhibit may be updated from time to time by the Parties pursuant to this Agreement.

"**Downstream Facility**" means (a) any pipeline downstream of any Delivery Point on the Mentor System, or (b) any truck, rail car, tank car or other similar vehicle or piece of equipment designated by Customer to receive deliveries of Customer Product at any Delivery Point.

"**Effective Time**" has the meaning given such term in the preamble of this Agreement.

"**Execution Date**" has the meaning given such term in the preamble of this Agreement.

"**Fees**" mean, collectively, the Storage Fee and the Delivery Fee.

"**Firm Service**" means that type of System Service that (a) other than Anchor Customer Firm Service, has the highest priority call on capacity of all of the Mentor System, (b) shall only

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be subject to interruption or curtailment by reason of an event of Force Majeure, necessary maintenance, or as otherwise expressly set forth in this Agreement, and (c) in any event, has a higher priority than Interruptible Service.

"Force Majeure" has the meaning given such term in Section 11.1.

"Gallon" means one United States gallon, which is the unit of volume used for the purpose of measurement of liquid. One United States liquid Gallon contains two hundred thirty-one (231) cubic inches when the liquid is at a temperature of 60 degrees Fahrenheit and at the vapor pressure of the liquid being measured.

"Gas" means any mixture of gaseous hydrocarbons.

"Governmental Authority" means any federal, state, local, municipal, tribal or other government; any governmental, regulatory or administrative agency, commission, body or other authority exercising or entitled to exercise any administrative, executive, judicial, legislative, regulatory or taxing authority or power; and any court or governmental tribunal, including any tribal authority having or asserting jurisdiction.

"GPA" means the Gas Processors Association.

"Group" means (a) with respect to Customer, the Customer Group, and (b) with respect to Provider, the Provider Group.

"Initial Term" has the meaning given such term in Section 2.2.

"Interest Rate" means, on the applicable date of determination (a) the prime rate (as published in the "Money Rates" table of *The Wall Street Journal*, eastern edition, or if such rate is no longer published in such publication or such publication ceases to be published, then as published in a similar national business publication as mutually agreed by the Parties), *plus* (b) an additional two percentage points (or, if such rate is contrary to any applicable Law, the maximum rate permitted by such applicable Law).

"Interruptible Service" means all obligations of Provider to provide System Services with respect to Product, which obligations are designated as interruptible and as to which obligations Provider may interrupt its performance thereof for any or no reason.

"Invoice" has the meaning given such term in Section 9.1.

"Laws" means any applicable statute, law, rule, regulation, ordinance, order, code, ruling, writ, injunction, decree or other official act of or by any Governmental Authority.

"Loss" or "Losses" means any actions, claims, settlements, judgments, demands, liens, losses, damages, fines, penalties, interest, costs, expenses (including expenses attributable to the defense of any actions or claims), attorneys' fees and liabilities, including Losses for bodily injury, death, or property damage.

"Mentor Cavern" has the meaning given such term in Section 2.1.

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"**Mentor Cavern Capacity**" means 13,600,000 Gallons, as the same may be modified from time to time during the Term.

"**Mentor Facilities**" has the meaning given such term in [Section 2.1](#).

"**Mentor System**" has the meaning given such term in [Section 2.1](#).

"**Month**" means a period of time beginning at 9:00 a.m. CCT on the first Day of a calendar month and ending at 9:00 a.m. CCT on the first Day of the next succeeding calendar month. The term "**Monthly**" shall have the correlative meaning.

"**Nominate**" and its derivatives have the meaning given such terms in [Section 1.2](#) of the Operating Terms.

"**Non-Party**" means any Person other than a Party to this Agreement.

"**Notice**" has the meaning given such term in [Section 16.2](#).

"**Operating Terms**" means those additional terms and conditions applicable to the System Services provided under this Agreement, as set forth in [Appendix I](#).

"**Party**" or "**Parties**" has the meaning given such term in the Preamble.

"**Person**" means any individual, corporation, company, partnership, limited partnership, limited liability company, trust, estate, Governmental Authority or any other entity.

"**Product**" means natural gas liquids that are separated from Gas in the form of liquids and includes ethanes, propanes, butanes and natural gasolines among others.

"**Product Loss**" means any Product received into the Mentor System that is lost, deemed lost or otherwise not accounted for incident to, or occasioned by, the provision of the System Services, including through leaks, instrumentation, relief valves, evaporation, shrinkage, line loss, clingage, discoloration, deterioration, or blow downs of pipelines, vessels, or equipment; provided, however that "Product Loss" shall not include any Product that is lost as a result of Provider's gross negligence or willful misconduct.

"**Propane (HD5)**" means Product meeting the applicable specifications set forth on [Appendix IV](#).

"**Provider**" has the meaning given to it in the preamble of this Agreement.

"**Provider Group**" has the meaning given such term in [Section 13.2](#).

"**Rail Loading Point**" means a Delivery Point that is marked as "Rail" in the "Truck / Pipeline / Rail" column on [Exhibit C](#).

"**Rail Unloading Point**" means a Receipt Point that is marked as "Rail" in the "Truck / Pipeline / Rail" column on [Exhibit B](#).

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"Receipt Point" means the connecting flanges on the Mentor System that are described on Exhibit B, which Exhibit may be updated from time to time by the Parties pursuant to this Agreement.

"Secondary Term" has the meaning given such term in Section 2.2.

"Security Interest Exercise Notice" has the meaning given such term in Section 8.3(b).

"Service Interface Rules" means those additional terms and conditions applicable to the System Services provided under this Agreement, as set forth in Appendix III.

"Storage Fee" has the meaning given such term in Exhibit G.

"Storage Services" has the meaning given such term in Section 3.1(b).

"Storage Variations" has the meaning given such term in Section 4.2.

"Stored Inventory" has the meaning given such term in Section 8.3(a).

"System Fuel" means all Product and electric power utilized as fuel for the Mentor System; provided, however, that "System Fuel" shall not include any Product or electric power used as a result of Provider's gross negligence or willful misconduct.

"System Rules" means the rules posted from time to time at the Mentor System or otherwise communicated to Customer by Provider, in each case, pertaining to access, safety, conduct and use of the Mentor System.

"System Services" has the meaning given such term in Section 3.1.

"Tender" and its derivatives mean the act of Customer's making Customer Product available or causing Customer Product to be made available to the Mentor System at a Receipt Point.

"Term" has the meaning given such term in Section 2.2.

"Transloading Services" has the meaning given such term in Section 3.1(a).

"Transportation Event" means a leak, derailment, explosion or other failure, accident or incident occurring at any time or location and involving a truck, train or rail tank car that Customer brought or caused to be brought onto the Mentor System.

"Truck Loading Point" means a Delivery Point that is marked as "Truck" in the "Truck / Pipeline / Rail" column on Exhibit C.

"Truck Unloading Point" means a Receipt Point that is marked as "Truck" in the "Truck / Pipeline / Rail" column on Exhibit B.

"Uneconomic" has the meaning given such term in Section 7.1(b)(i).

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"Year" means a period of time on and after January 1 of a calendar year through and including December 31 of the same calendar year; provided that the first Year shall commence on the Execution Date and run through December 31 of that calendar year, and the last Year shall commence on January 1 of the calendar year and end on the Day on which this Agreement terminates.

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APPENDIX III
SERVICE INTERFACE RULES

1.1 Generally. These Service Interface Rules set forth certain rules and procedures according to which Provider will provide certain of the System Services to Customer.

1.2 Train Scheduling. Customer shall be responsible for arranging and coordinating rail transportation for any Customer Product (x) delivered by or on behalf of Customer to the Rail Unloading Points and/or (y) Nominated by Customer for redelivery to the Rail Loading Points.

(a) With respect to any Customer Product that is Nominated for (i) delivery to the Rail Unloading Points or (ii) redelivery to the Rail Loading Points, as applicable, Customer shall, as promptly as possible, keep Provider regularly informed as to (A) any rail transportation provider Customer has contracted to move its Product, and (B) the number and dimensions of any trains and rail tank cars that Customer has contracted to carry (or expects to contract to carry) such Customer Product.

(b) At all times during the Term, Customer shall have under contract with rail transportation providers sufficient trains and rail tank cars to move all Customer Product so Nominated by Customer (or expected to be Nominated by Customer) pursuant to this Agreement as Provider and Customer shall reasonably agree are necessary or advisable to (i) deliver all such Customer Product to the Mentor System in accordance with such Nominations, (ii) take away all such Customer Product from Mentor System in a timely manner, and (iii) prevent Bunching. In making such determinations, the Parties shall take into consideration all relevant factors, including: (A) the expected loading and offloading time of such trains and rail tank cars, and (B) bad car rates, maintenance and repair estimates and expected service interruption rates.

(c) Customer shall have an obligation to maintain at or near the Mentor System readily available spare parts for trains and rail tank cars consistent with reasonably anticipated repair and replacement needs, as notified to Customer or posted on Provider's website from time to time. Customer shall promptly remove from the Mentor System any trains and rail tank cars requiring repairs, unless Customer has retained Provider to perform such repairs. In the event Customer does not have readily available at or near the Mentor System a spare part needed to repair a train and/or rail tank car, in addition to other remedies to which Provider may be entitled, Provider may bad order the applicable rail tank car.

(d) Customer shall use reasonable efforts to arrange rail transportation for all applicable Customer Product at such times and at such rates that are substantially even and coordinated with its Nominations applicable thereto and otherwise in a manner that prevents Bunching.

(e) Provider shall use its commercially reasonable efforts to schedule the Transloading Services consistent with the applicable Nominations of Customer.

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1.3 Truck Scheduling.

(a) For purposes of Nominated receipts and deliveries of Customer Product to the Truck Unloading Points or Truck Loading Points, as applicable, Customer shall be entitled to use the truck bays at the Truck Unloading Points and Truck Loading Points, as applicable, at such times as Provider shall reasonably schedule, subject to availability. Customer shall keep Provider regularly and promptly informed as to those times when Customer will not be using a truck bay at its previously Nominated and scheduled time.

(b) With respect to any Customer Product that is Nominated for receipt at, or delivery to, the Truck Unloading Points or Truck Loading Points, as applicable, Customer shall, as promptly as possible, keep Provider regularly informed as to (i) any truck transportation provider Customer has contracted to move such Customer Product, and (ii) the number and dimensions of any trucks that Customer has contracted to carry (or expects to contract to carry) such Customer Product.

(c) At all times during the Term, Customer shall have under contract with truck transportation providers sufficient trucks to move all Customer Product Nominated by Customer (or expected to be Nominated by Customer) pursuant to this Agreement as Provider and Customer shall reasonably agree are necessary or advisable to (i) bring all such Customer Product to the Mentor System in a timely manner, (ii) take away all such Customer Product from the Mentor System in a timely manner, and (iii) prevent Bunching. In making such determinations, the Parties shall take into consideration all relevant factors, including: (A) the expected loading and offloading time of such truck, and (B) maintenance and repair estimates and expected service interruption rates.

(d) Customer shall use reasonable efforts to arrange truck transportation for all such Customer Product at such times and at such rates that are substantially even and coordinated with its Nominations for receipt of such Customer Product at the Truck Unloading Points and Nominations for delivery of such Customer Product to the Truck Loading Points and otherwise in a manner that prevents Bunching.

(e) Provider shall use its commercially reasonable efforts to schedule the Transloading Services of Customer Product consistent with the applicable Nominations of Customer.

1.4 Train and Truck Loading.

(a) Customer shall use reasonable efforts to coordinate the arrival of all trucks and trains at the Mentor System in accordance with the agreed Nominations. Provider shall use its commercially reasonable efforts to accommodate such adjustments to arrival times as Customer's rail or truck transportation provider may reasonably request. Customer shall provide Provider with as much advance notice as possible with respect to any alteration to any Nomination, including any change in the proposed Arrival Time, train or truck size, and rail tank car or truck dimensions. Customer shall additionally permit Provider to coordinate any alterations to an agreed Arrival Time directly with the applicable rail or truck transportation provider, as applicable.

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(b) In accordance with such agreed arrival times, Customer shall have the right to bring its trains and trucks to the Mentor System for purposes of loading and unloading Customer Product (in accordance with and to the extent agreed in accordance with the Agreement, including the Nomination provisions hereof). Provider shall use its commercially reasonable efforts to provide the Transloading Services with respect to such Customer Product in a timely manner. Customer shall use reasonable efforts to cause all trucks and trains to depart from the Mentor System in a timely manner following the applicable loading of such Nominated Customer Product.

(c) Customer shall notify Provider of any Transportation Event as soon as possible, but in any event not less than one Business Day after the occurrence of such event.

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APPENDIX IV
PRODUCT SPECIFICATIONS

GPA Liquefied Petroleum Gas Specifications
(This Table Extracted From GPA Standard 2140-97)

<u>Product Characteristics</u>	<u>Propane (HD5)</u>
Composition	Not less than 90 liquid volume percent propane; not more than 5 liquid volume percent propylene.
Vapor at 100°F, psig, max. pressure	208
at 37.8°C, kPa (ga) max.	1434
Volatile residue: temperature at 95% °F, max. evaporation,	-37
or °C, max.	-38.3
butane and heavier, liquid volume percent max.	2.5
pentane and heavier liquid volume percent max.	-
Residual matter: residue on evaporation of 100 ml, max.	0.05 ml
oil stain observation	pass (1)
Corrosion, copper strip, max.	No. 1
Total sulfur, ppmw	123
Moisture content	pass
Free water content	-

- (1) An acceptable product shall not yield a persistent oil ring when 0.3 ml of solvent residue mixture is added to a filter paper in 0.1 increments and examined in daylight after 2 minutes as described in ASTM D-2158.

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EXHIBIT A-1
MENTOR CAVERN

The Mentor Cavern is located at 16545 Highway 2, Mentor, Minnesota in Section 26 of T149N - R43W. The Mentor Cavern is a 40 acre Product transloading and storage terminal located in Mentor, Minnesota. Mentor Cavern has underground working storage capacity of approximately 13,600,000 Gallons.

Exhibit A-1 – Page 1

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EXHIBIT A-2
MENTOR FACILITIES

The Mentor Facilities consist of a Product rail loading/unloading terminal where Products are delivered via railcar. The Product is then transferred into an above ground storage tank where it is either injected into the Mentor Cavern or delivered directly to a truck loading rack to be transferred for sale. If Product is injected into the Mentor Cavern and it is to be withdrawn for sale, it must pass through a dehydration unit prior to being delivered to the truck loading rack.

The Mentor Facilities include three above ground storage tanks with a total Product storage capacity of approximately 168,000 Gallons. Additionally, the Mentor Facilities have 11 Product rail unloading racks, ladder trackage for the storage of 30 rail cars, two Product truck loading racks (one of which is used for both loading and unloading Products), a dehydration facility, a driver's lounge, an office building; and a water storage tank.

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EXHIBIT B
RECEIPT POINTS

<u>Receipt Point Name</u>	<u>Ret. Pt. Location</u>	<u>Originating Facility</u>	<u>Truck/ Pipeline/ Rail</u>	<u>Meter Type</u>	<u>Existing/ Future</u>
1. North 1 (N1)	Mentor Facility	Various	Rail	Outage Rod	Existing
2. North 2 (N2)	Mentor Facility	Various	Rail	Outage Rod	Existing
3. North 3 (N3)	Mentor Facility	Various	Rail	Outage Rod	Existing
4. North 4 (N4)	Mentor Facility	Various	Rail	Outage Rod	Existing
5. North 5 (N5)	Mentor Facility	Various	Rail	Outage Rod	Existing
6. North 6 (N6)	Mentor Facility	Various	Rail	Outage Rod	Existing
7. South 1 (S1)	Mentor Facility	Various	Rail	Outage Rod	Existing
8. South 2 (S2)	Mentor Facility	Various	Rail	Outage Rod	Existing
9. South 3 (S3)	Mentor Facility	Various	Rail	Outage Rod	Existing
10. South 4 (S4)	Mentor Facility	Various	Rail	Outage Rod	Existing
11. South 5 (S5)	Mentor Facility	Various	Rail	Outage Rod	Existing
12. West Truck Bay	Mentor Facility	Various	Truck	Scale	Existing

*** Any Product Tendered to the Receipt Points listed above must not exceed 115 PSI at 60 degrees Fahrenheit or 210 PSI at 100 degrees Fahrenheit.

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EXHIBIT C
DELIVERY POINTS

<u>Delivery Point Name</u>	<u>Del. Pt. Location</u>	<u>Downstream Facility</u>	<u>Truck/ Pipeline/ Rail</u>	<u>Meter Type</u>	<u>Existing/ Future</u>
1. East Truck Bay #1	Mentor Facility	Various	Truck	Scale	Existing
2. East Truck Bay #2	Mentor Facility	Various	Truck	Scale	Future
3. West Truck Bay	Mentor Facility	Various	Truck	Scale	Existing
4. North 1 (N1)	Mentor Facility	Various	Rail	Outage Rod	Existing
5. North 2 (N2)	Mentor Facility	Various	Rail	Outage Rod	Existing
6. North 3 (N3)	Mentor Facility	Various	Rail	Outage Rod	Existing
7. North 4 (N4)	Mentor Facility	Various	Rail	Outage Rod	Existing
8. North 5 (N5)	Mentor Facility	Various	Rail	Outage Rod	Existing
9. North 6 (N6)	Mentor Facility	Various	Rail	Outage Rod	Existing
10. South 1 (S1)	Mentor Facility	Various	Rail	Outage Rod	Existing
11. South 2 (S2)	Mentor Facility	Various	Rail	Outage Rod	Existing
12. South 3 (S3)	Mentor Facility	Various	Rail	Outage Rod	Existing
13. South 4 (S4)	Mentor Facility	Various	Rail	Outage Rod	Existing
14. South 5 (S5)	Mentor Facility	Various	Rail	Outage Rod	Existing

*** Any Product delivered to the Delivery Points listed above must not exceed 115 PSI at 60 degrees Fahrenheit or 210 PSI at 100 degrees Fahrenheit.

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EXHIBIT D
INSURANCE

Each of the Parties shall maintain or self-insure, and shall require its applicable subcontractors or agents who (a) in the case of Provider, are providing any of the System Services hereunder, or (b) in the case of Customer, are delivering any Product to the Receipt Points and/or receiving any Product at the Delivery Points hereunder, in each case, to maintain or self-insure, during the Term, the following insurance coverage:

1. Workers' Compensation Insurance, covering obligations under all applicable Laws and employer's liability insurance in the amount of \$1,000,000 per occurrence.
2. General Liability Insurance, including contractual liability, with limits of \$1,000,000 combined single limit per occurrence bodily injury and property damage with a \$2,000,000 annual aggregate.
3. Automobile Liability Insurance, with limits of \$1,000,000 combined single limit per occurrence bodily injury and property damage. Such automobile insurance will apply to all owned and non-owned vehicles.

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EXHIBIT E
FORM OF CUSTOMER GUARANTEE

GUARANTY

In consideration of Hess Mentor Storage LLC ("Beneficiary") agreeing at the request of Hess Corporation, 1185 Avenue of the Americas, New York, NY 10036 ("Guarantor") to enter into and execute that certain Storage Services Agreement, dated , 2014 (the "Agreement") with Solar Gas, Inc., a Nevada Corporation ("Obligor"), Guarantor does hereby guarantee to Beneficiary, irrevocably and unconditionally, except as set forth in this Guaranty, the payment, upon Beneficiary's demand, by Obligor of all obligations of Obligor to Beneficiary under the Agreement, whether now in existence or hereafter arising (the "Guaranteed Obligation").

Guarantor hereby waives notice of acceptance of this Guaranty and notice of any obligation to which it may apply, and, except as provided in this Guaranty, waives presentment, demand for payment, protest, notice of dishonor, non-payment or non-performance of any such obligation, suit or the taking of other action by Beneficiary against, and any other notice to, Obligor, Guarantor or others.

Beneficiary may at any time and from time to time without notice or consent of Guarantor (a) agree with Obligor to make any change in, or amend, the terms of any Guaranteed Obligation, (b) take or fail to take any action in respect of any security for any Guaranteed Obligation, (c) exercise or refrain from exercising any rights against Obligor or others under the Agreement, or (d) compromise or subordinate any Guaranteed Obligation, including any security therefor, with the assurance that the obligation of Guarantor to Beneficiary will not be impaired or compromised beyond that which is ultimately agreed to between Beneficiary and Obligor.

This guaranty shall continue in full force and effect until the date of termination of the Guaranteed Obligation. It is understood, however, that notwithstanding any such expiration or termination taking effect, this Guaranty shall continue in full force and effect with respect to any Guaranteed Obligation guaranteed hereunder which have been incurred, arise or otherwise relate to any period prior to such expiration or termination becoming effective. Guarantor further agrees that this Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time the payment, or any part thereof, of any Guaranteed Obligation is rescinded or must otherwise be reinstated or returned due to bankruptcy or insolvency laws or otherwise.

This Guaranty is one of payment and not one of collection. Beneficiary may make written demand directly on Guarantor for such payment upon default by Obligor of any Guaranteed Obligation. In addition, Guarantor, upon demand, will reimburse Beneficiary for reasonable attorney fees necessarily incurred by Beneficiary in collection of payments or enforcement of performance hereunder. Except as to applicable statutes of limitation, delay by Beneficiary in making demand will not alter Guarantor's obligation under this Guaranty and Beneficiary will not be required to exhaust any remedies it may have against Obligor.

Notices and demands are to be made (i) via personal delivery, express courier or certified mail, postage prepaid and return receipt requested, with such method of delivery effective upon receipt, or (ii) via electronic mail, with such method of delivery effective upon confirmation of receipt (but only if followed by transmittal by personal delivery or express courier for delivery on the next business day). Any notice to Guarantor or demand on Guarantor must be made to the following address, to the attention of Vice President, Chief Risk Officer: Hess Corporation, 1185 Avenue of the Americas, New York, NY 10036, RiskLegal@hess.com.

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THIS GUARANTY SHALL BE GOVERNED BY AND CONSTRUED IN CONFORMITY WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO ANY CONFLICT OF LAWS DOCTRINE WHICH WOULD APPLY THE LAWS OF ANOTHER JURISDICTION. GUARANTOR HEREBY SUBMITS TO THE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK AND TO FEDERAL COURTS LOCATED WITHIN THE BOROUGH OF MANHATTAN IN THE CITY OF NEW YORK.

EACH OF GUARANTOR AND BENEFICIARY HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS GUARANTY OR THE TRANSACTIONS CONTEMPLATED HEREBY WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY. EACH OF GUARANTOR AND BENEFICIARY (A) CERTIFIES THAT NO AGENT, ATTORNEY, REPRESENTATIVE OR ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF LITIGATION, AND (B) ACKNOWLEDGES THAT GUARANTOR AND BENEFICIARY, AS APPLICABLE, HAVE BEEN INDUCED TO ENTER INTO THIS GUARANTY BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS PARAGRAPH.

No term of provision of this Guaranty may be waived, amended, supplemented or otherwise modified except in a writing signed by Guarantor and Beneficiary.

This Guaranty embodies the entire terms of the guaranty of payment by Guarantor to Beneficiary for the Guaranteed Obligation, superseding any related prior understandings or agreements.

This Guaranty is executed effective as of , 2014.

HESS CORPORATION

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EXHIBIT F
NOTICE INFORMATION

If to Provider:

Hess Mentor Storage LLC
1501 McKinney Street
Houston, Texas 77010
Attn: Senior Commercial Manager

Fax: 713) 496-8028

Email: john.cable@hess.com

with a copy to:

Hess Mentor Storage LLC
1501 McKinney Street
Houston, Texas 77010
Attn: Operations Director

Fax: (713) 496-8028

Email: jtamborski@hess.com

If to Customer:

Solar Gas, Inc.
1501 McKinney Street
Houston, Texas 77010
Attn: Director NGL Marketing
Fax: (866) 581-8748
Email: mgassaway@hess.com

with copies to:

Solar Gas, Inc.
1501 McKinney Street
Houston, Texas 77010
Attn: Operations Scheduler
Fax: (866) 581-8748
Email: ssalch@hess.com

Solar Gas, Inc.
1501 McKinney Street
Houston, Texas 77010
Attn: Supervisor Operations - Solar
Fax: (866) 581-8748
Email: sromska@hess.com

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EXHIBIT G
FEES

FEE TYPE:	FEE AMOUNT:
Storage Fee	\$[***/Gallon
Delivery Fee	\$[***/Gallon

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Exhibit 10.9

Execution Version

AMENDED AND RESTATED CRUDE OIL GATHERING AGREEMENT

by and between

HESS TRADING CORPORATION,

as Shipper

and

HESS NORTH DAKOTA PIPELINES LLC,

as Gatherer

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AMENDED AND RESTATED CRUDE OIL GATHERING AGREEMENT

THIS AMENDED AND RESTATED CRUDE OIL GATHERING AGREEMENT (as the same may be amended from time to time in accordance herewith, this "*Agreement*") is made effective for all purposes (except as otherwise expressly set forth herein) as of January 1, 2014 at 12:01 a.m. CCT (the "*Effective Time*"), by and between Hess Trading Corporation, a Delaware corporation ("*Shipper*"), and Hess North Dakota Pipelines LLC, a Delaware limited liability company ("*Gatherer*"). Shipper and Gatherer are sometimes together referred to in this Agreement as the "*Parties*" and individually as a "*Party*".

RECITALS

WHEREAS, on (a) October 30, 2014, the Parties entered into that certain Crude Oil Gathering Agreement, dated effective as of the Effective Time, (b) April 2, 2015, the Parties entered into that certain First Amendment to Crude Oil Gathering Agreement, dated effective as of the Effective Time, (c) July 1, 2015, the Parties entered into that certain Second Amendment to Crude Oil Gathering Agreement, dated effective as of the Effective Time, and (d) December 2, 2016, the Parties entered into that certain Third Amendment to Crude Oil Gathering Agreement, dated effective as of the Effective Time (such agreement, as the same has been amended, modified or supplemented as of the date hereof pursuant to the amendments referenced above, the "*Original Agreement*").

WHEREAS, Gatherer owns, operates and maintains the Gathering System (as defined herein), which allows Gatherer to gather Crude Oil (as defined herein) from various receipt point(s) and to redeliver Crude Oil to various delivery point(s).

WHEREAS, Shipper owns or Controls (as defined herein), and has the right to Tender (as defined herein), certain Crude Oil (such Crude Oil, "*Shipper Crude Oil*") into the Gathering System, and Gatherer desires to provide the System Services (as defined herein) for the Shipper Crude Oil, on the terms and subject to the conditions in this Agreement.

WHEREAS, the Parties desire to amend and restate the Original Agreement to modify certain terms and conditions set forth therein.

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AGREEMENTS

NOW, THEREFORE, in consideration of the mutual agreements, covenants, and conditions in this Agreement contained, Gatherer and Shipper hereby agree to amend and restate the Original Agreement in its entirety as follows:

ARTICLE 1 DEFINITIONS; RULES OF CONSTRUCTION

Section 1.1 Definitions. As used in this Agreement, capitalized words and terms shall have the meaning ascribed to such terms in Appendix II attached hereto.

Section 1.2 References and Rules of Construction. All references in this Agreement to Exhibits, Appendices, Articles, Sections, subsections and other subdivisions refer to the corresponding Exhibits, Appendices, Articles, Sections, subsections and other subdivisions of or to this Agreement unless expressly provided otherwise. Titles appearing at the beginning of any Articles, Sections, subsections and other subdivisions of this Agreement are for convenience only, do not constitute any part of this Agreement, and shall be disregarded in construing the language hereof. The words "this Agreement", "herein", "hereby", "hereunder" and "hereof", and words of similar import, refer to this Agreement as a whole and not to any particular Article, Section, subsection or other subdivision unless expressly so limited. The word "including" (in its various forms) means "including without limitation". All references to "\$" or "dollars" shall be deemed references to "United States dollars". Each accounting term not defined herein will have the meaning given to it under generally accepted accounting principles. Pronouns in masculine, feminine or neuter genders shall be construed to state and include any other gender, and words, terms and titles (including terms defined herein) in the singular form shall be construed to include the plural and vice versa, unless the context otherwise requires. References to any Law means such Law as it may be amended from time to time.

ARTICLE 2 GATHERING SYSTEM; TERM

Section 2.1 Gathering System. The "**Gathering System**" means all of the Subsystems and all of the Short-Haul Lines, collectively (including, for the avoidance of doubt, any System Extensions with respect thereto). As of January 1, 2017, there are three existing Subsystems: (a) the "**Goliath Subsystem**", which is the Crude Oil gathering system currently under construction that is owned by Gatherer and more particularly described on Exhibit A-1; (b) the "**Hawkeye Subsystem**", which is the existing Crude Oil gathering system owned by Gatherer and more particularly described on Exhibit A-2; and (c) the "**Red Sky Subsystem**", which is the existing Crude Oil gathering system owned by Gatherer and more particularly described on Exhibit A-3, in each case, as such Subsystems may be modified and/or extended from time to time, including pursuant to a System Extension. As of January 1, 2017, the "**Short-Haul Lines**" are the existing self-contained short-haul Crude Oil transportation lines owned by Gatherer and more particularly described on Exhibit A-4, in each case, as such Short-Haul Lines may be modified and/or extended from time to time, including pursuant to a System Extension.

Section 2.2 Term. Subject to earlier termination pursuant to Section 10.1 (a) this Agreement shall commence at the Effective Time and shall remain in effect until the 10th anniversary of the Effective Time (the "**Initial Term**"), (b) Gatherer shall have the option, exercisable by the delivery of written Notice to Shipper on or before the date that is three Years prior to the expiration of the Initial Term, to renew this Agreement for one additional ten Year

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period (such second ten Year period, the "**Secondary Term**"), and (c) thereafter, this Agreement shall automatically renew for successive Yearly periods unless terminated by either Party through the delivery of written Notice to the other Party on or before the date that is 180 Days prior to the end of the Secondary Term or the then-current Yearly term, as applicable (the Initial Term, the Secondary Term and any subsequent Yearly renewal periods, collectively, the "**Term**"). Notwithstanding the foregoing, Shipper shall have the right to reject any election by Gatherer to renew this Agreement for the Secondary Term, and instead cause the termination of this Agreement at the end of the Initial Term, if and only if (i) the "Provider" under the TEXA does not elect to renew the TEXA past the end of the Initial Term hereunder, and (ii) Shipper rejects the Gatherer's election to renew this Agreement for the Secondary Term within six Months of the 7th anniversary of the Effective Time. Should Gatherer elect to renew this Agreement for the Secondary Term pursuant to this Section 2.2 (and Shipper, if applicable, does not reject such renewal election as set forth above), then, upon the beginning of the Secondary Term (and thereafter during the Term of this Agreement), the provisions of Section 7.1(h) and Exhibit G-3 shall be applicable hereunder. For the avoidance of doubt, during the Initial Term the provisions of Section 7.1(h) and Exhibit G-3 shall not be applicable hereunder.

ARTICLE 3 SYSTEM SERVICES

Section 3.1 System Services. Subject to the provisions of this Agreement and rights of all applicable Governmental Authorities, during the Term, Gatherer shall provide, or cause to be provided, the following services with respect to Shipper Crude Oil, in each case, in accordance with the terms and conditions of this Agreement (collectively, the "**System Services**"):

(a) "**Gathering Services**", which means: (i) the receipt of Shipper Crude Oil Tendered by or on behalf of Shipper at the Receipt Points (other than the Injection Points); (ii) the gathering of such Shipper Crude Oil; (iii) the redelivery of such Crude Oil at the relevant Delivery Points (as Nominated by Shipper) for Shipper's account, less Product Losses allocated to Shipper in accordance with this Agreement; and (iv) the metering of such Shipper Crude Oil at the Receipt Points (other than the Injection Points) and applicable Delivery Points;

(b) "**Injection Services**", which means: (i) the receipt of Shipper Crude Oil Tendered by or on behalf of Shipper at the Injection Points; (ii) the gathering of such Shipper Crude Oil; (iii) the redelivery of such Crude Oil at the relevant Delivery Points (as Nominated by Shipper) for Shipper's account, less Product Losses allocated to Shipper in accordance with this Agreement; and (iv) the metering of such Shipper Crude Oil at the Injection Points and applicable Delivery Points; and

(c) those other services to be performed by Gatherer in respect of Shipper Crude Oil as set forth in this Agreement.

Section 3.2 Services Standard. Gatherer agrees to own, operate, and maintain, at its sole cost, risk and expense, the Gathering System and the other facilities, in each case, necessary

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to provide the System Services contemplated in this Agreement in accordance with the then-current Development Plan and Gathering System Plan and in a good and workmanlike manner in accordance with standards customary in the industry in the geographic area where the Gathering System is located.

Section 3.3 Exchange of Information. Each Party agrees to use its reasonable efforts to provide, on a timely basis, such information to the other Party as may be reasonably needed by such other Party to perform its obligations hereunder (including, in the case of Gatherer, to provide the System Services hereunder).

Section 3.4 Reports. Gatherer shall file all necessary reports and/or notices required by applicable Laws with respect to the performance by Gatherer of the System Services pursuant to this Agreement.

ARTICLE 4 DEDICATION OF PRODUCTION

Section 4.1 Dedication.

(a) Subject to the provisions of Section 4.1 through Section 4.4 and Article 17, Shipper exclusively dedicates and commits to deliver to Gatherer under this Agreement all:

(i) Shipper Crude Oil formerly owned or Controlled by Producer and produced from those oil and gas properties located in the area described on Exhibit B-1 (such area, as the same may be modified from time to time by the Parties hereunder, the "**Dedicated Area**") that are operated by Producer or that are not operated by Producer, but from which Producer has elected to take its applicable production in-kind (such Crude Oil, "**Dedicated Producer Crude Oil**"); and

(ii) Shipper Crude Oil that Shipper owns or Controls through one of the contracts described on Exhibit B-2, which shall be updated at least annually by the Parties as part of the Development Plan and Gathering System Plan process pursuant to Article 5 (such contracts, the "**Dedicated Contracts**"). Pending any formal amendment of Exhibit B-2 to update the list of Dedicated Contracts contained thereon, the Parties acknowledge and agree that Shipper's delivery of Notice to Provider pursuant to Section 19.2 indicating Shipper's intent to dedicate a contract to Provider under this Agreement as a "Dedicated Contract" shall be sufficient to classify (A) such contract as a "Dedicated Contract" for all purposes hereunder until Exhibit B-2 is formally amended to include the same, and (B) all volumes owned or Controlled by Shipper pursuant to such contract and delivered to Provider hereunder (to the extent such volumes were delivered from and after the last update of Exhibit B-2 and prior to the delivery of such written notice or after the delivery of such written notice) as "Dedicated Crude Oil" for all purposes hereunder.

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(b) All Dedicated Producer Crude Oil and all Shipper Crude Oil subject to a Dedicated Contract that (i) is not described in Section 4.1(c)(i), (ii) is not subject to a Conflicting Dedication, (iii) has not been released (either temporarily or permanently) from dedication pursuant to Section 4.3, and (iv) has not been reserved and utilized by Shipper pursuant to Section 4.4, is referred to collectively hereunder as "**Dedicated Production**".

(c) Notwithstanding the foregoing:

(i) any Dedicated Producer Crude Oil (A) that is produced from a well that was drilled and completed, and is operated, in each case, by a Non-Party that is not an Affiliate of Shipper, and (B) that such Non-Party operator (and not Shipper or any of Shipper's Affiliates) markets under applicable contractual arrangements with respect to such well and such Shipper Crude Oil, shall not be considered "Dedicated Production" hereunder; and

(ii) no Dedicated Contract may be amended, modified or otherwise supplemented by Shipper such that the volume of Dedicated Production resulting therefrom would be reduced without the prior written consent of Gatherer, such consent not to be unreasonably withheld; provided, however, that such restrictions shall not apply to (A) any termination or expiration of any such Dedicated Contract pursuant to its terms, or (B) the removal of any individual Well from the coverage of any such Dedicated Contract that, on average, produces less than 100 Barrels of Crude Oil a Month.

Section 4.2 Conflicting Dedications. Notwithstanding anything in this Agreement to the contrary, Shipper shall have the right to comply with each gathering agreement or any commitment or arrangement (including any volume commitment) that would require any Shipper Crude Oil to be gathered on any gathering system or similar system other than the Gathering System (each, a "**Conflicting Dedication**") that (a) is in effect as of January 1, 2017 and is described in Exhibit C, or (b) is applicable and in effect as of the date that Shipper acquires Control of any Crude Oil produced from lands covered by the Dedicated Area that was not under the Control of Shipper as of January 1, 2017. Notwithstanding the foregoing, Shipper shall only have the right to comply with the applicable Conflicting Dedication up to and until the first Day of the Month following the termination of such Conflicting Dedication (without giving effect to any right of Shipper to renew or extend the term of such Conflicting Dedication). For the avoidance of doubt, any Shipper Crude Oil that, but for a Conflicting Dedication, would be considered "Dedicated Production" hereunder, shall, automatically upon the termination of the applicable Conflicting Dedication, be considered "Dedicated Production" hereunder. As of January 1, 2017, Shipper represents that, except as set forth in Exhibit C, the Dedicated Production is not subject to any Conflicting Dedication.

Section 4.3 Releases from Dedication.

(a) If Gatherer has failed to complete the facilities necessary to connect a Planned Receipt Point to the Gathering System within 180 Days of the applicable Target Completion Date contained in the then-currently agreed Gathering System Plan, then, upon written Notice from Shipper to Gatherer, the volumes of Dedicated Production applicable to such Planned

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Receipt Point shall be permanently released from the dedication under this Agreement and Shipper may deliver and commit such Shipper Crude Oil that was formerly Dedicated Production to such other gatherer or gatherers as it shall determine in its sole discretion.

(b) Certain Dedicated Production may also be temporarily released from dedication under this Agreement in the event of:

(i) (A) Gatherer failing to complete the facilities necessary to connect a Planned Receipt Point to the Gathering System by the applicable Target Completion Date contained in the then-currently agreed Gathering System Plan, and (B) such failure causing there to be insufficient capacity on the applicable Subsystem to accommodate the volumes of Dedicated Production contained in the applicable System Production Estimates applicable to such time and Subsystem;

(ii) the Parties agreeing (whether pursuant to Section 5.3(e) or otherwise) upon the Target Completion Date for a Planned Receipt Point that is greater than three Months following the date on which Shipper requested that such Planned Receipt Point be operational in its applicable proposed Updated Development Plan delivered pursuant to Section 5.1(a), as more particularly provided in Section 5.3(f)(i);

(iii) any curtailment or interruption of the System Services to be provided to Shipper as set forth in Section 8.5(d) or in Section 1.5 of the Operating Terms;

(iv) a material breach of this Agreement by Gatherer as provided in Section 13.1(b); or

(v) an order of a Governmental Authority that causes the curtailment of System Services to Shipper as provided in Section 8.2.

(c) Certain Dedicated Production may also be permanently released from dedication under this Agreement as expressly provided in Section 5.3(f)(ii).

Section 4.4 Shipper's Reservations. Shipper reserves the following rights respecting Dedicated Producer Crude Oil and all Shipper Crude Oil subject to a Dedicated Contract for itself: to deliver or furnish to applicable operators such Shipper Crude Oil as a reasonable and prudent operator would deem appropriate or necessary for production operations.

ARTICLE 5 DEVELOPMENT PLAN; GATHERING SYSTEM PLAN; GATHERING SYSTEM EXPANSION AND CONNECTION OF WELLS

Section 5.1 Development Plans. Shipper has provided Gatherer with a report attached hereto as Exhibit D (the "***Current Development Plan***") describing in detail, as of January 1, 2017, the planned development, drilling, and production activities to take place with respect to Dedicated Production for the applicable Development Period. The information contained in the

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Current Development Plan is broken out on a Subsystem-by-Subsystem basis and Short-Haul Line basis and, with respect to the first three Years covered by the Current Development Plan, on a Quarter-by-Quarter basis, and with respect to the remaining Years covered by the Current Development Plan, on a Year-by-Year basis. The Current Development Plan attached hereto has been approved by the Parties.

(a) From time to time during each Year of the Term, the Parties shall meet to discuss the planned development, drilling, and production activities that Shipper expects to take place with respect to Dedicated Production for the then-applicable Development Period. Shipper and Gatherer shall each make their respective representatives available to participate in such meetings and discussions. No later than August 1 of each such Year, Shipper shall provide (or cause to be provided) to Gatherer a proposed update of the then-currently agreed Development Plan, prepared on the same basis as the Current Development Plan and describing in detail the planned development, drilling, and production activities to take place with respect to Dedicated Production for the then-applicable Development Period (any such update, an "**Updated Development Plan**" and, together with the Current Development Plan, each, a "**Development Plan**").

(b) Each proposed Development Plan shall include information as to the following, in each case, broken out on a Subsystem-by-Subsystem and Short-Haul Line basis and, with respect to the first three Years covered by such Development Plan, on a Quarter-by-Quarter basis, and, with respect to the remaining Years covered by such Development Plan, on a Year-by-Year basis:

(i) all Wells that, as of the date such Development Plan was delivered, are currently in existence and (A) the production therefrom is being delivered into the Gathering System, or (B) are awaiting connection to the Gathering System;

(ii) the Wells that are expected to be drilled during the time period covered by such Development Plan (each such Well reflected in such Development Plan, a "**Planned Well**"), and the estimated timing of the drilling of such Planned Wells;

(iii) forward-looking production estimates for the applicable time period covered by such Development Plan for all Shipper Crude Oil (A) that Shipper reasonably and in good faith believes will become owned or Controlled by Shipper during the time period covered by such Development Plan, and/or (B) that will be produced from (I) in the aggregate, all Wells then-existing and (II) in the aggregate, any Planned Wells included in such Development Plan (such collective estimates described in subsections (A) and (B), both with respect to a particular Quarter and an entire Year, the "**Dedicated Production Estimates**");

(iv) (A) each new receipt point (including the location thereof) proposed by Shipper with respect to the Dedicated Production Estimate reflected in such Development Plan (each such receipt point, including those located at the site of a Planned Well, a "**Planned Receipt Point**"), (B) each Receipt Point at which Shipper expects to Tender

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Shipper Crude Oil reflected in such Development Plan into the Gathering System, and (C) the estimated portion of the Dedicated Production Estimate contained in such Development Plan that Shipper expects to Tender at each such Receipt Point and Planned Receipt Point;

(v) the earliest date on which each Planned Well included in the Development Plan is estimated to be completed and producing, which date shall not be earlier than three Months after the January 1st that is immediately subsequent to the date that the Development Plan that initially reflected such Planned Well was delivered to Gatherer hereunder;

(vi) the anticipated characteristics of the production from the Wells and Planned Wells reflected in such Development Plan and the projected production volumes and production pressures applicable thereto; provided that Shipper may utilize the existing and historical production information from similarly situated Wells;

(vii) (A) each new delivery point (including the location thereof) proposed by Shipper with respect to the Dedicated Production Estimate reflected in such Development Plan (each such delivery point, a "**Planned Delivery Point**"), (B) each Delivery Point at which Shipper expects to Nominate Shipper Crude Oil produced from the Wells and Planned Wells reflected in such Development Plan to be redelivered to Shipper, and (C) the estimated portion of the Dedicated Production Estimate contained in such Development Plan that Shipper expects to Nominate to each such Delivery Point and Planned Delivery Point;

(viii) any (A) proposed revision to the then-existing Dedicated Area and/or any then-existing Dedicated Contract and/or (B) any new contract that Shipper proposes to be a Dedicated Contract; and

(ix) other information reasonably requested by Gatherer that is relevant to the design, construction, and operation of the Gathering System, including (A) any System Extension proposed by Shipper, (B) the relevant Receipt Point and Planned Receipt Point facilities applicable to such Development Plan, and (C) the relevant Downstream Facilities and Delivery Point and Planned Delivery Point facilities applicable to such Development Plan.

Section 5.2 Gathering System Plans. Gatherer has provided Shipper with a report attached hereto as Exhibit E (the "**Current Gathering System Plan**") describing and/or depicting, as of January 1, 2017, the modifications, extensions, enhancements, major maintenance and/or other actions necessary in order for the Gathering System to be able to provide System Services to Shipper in accordance with the Current Development Plan. The Current Gathering System Plan attached hereto has been approved by the Parties.

(a) From time to time during each Year of the Term, the Parties shall meet to discuss any modifications, extensions, enhancements, major maintenance and/or other actions necessary

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in order for the Gathering System to be able to provide System Services to Shipper to meet the planned development, drilling, and production activities that Shipper expects to take place with respect to Dedicated Production for the then-applicable Development Period. Following the receipt of a proposed Updated Development Plan from Shipper, Gatherer shall (i) first develop and provide to Shipper a high-level summary and estimate of any proposed update to the Current Gathering System Plan or the then-currently agreed Gathering System Plan, as applicable, and (ii) subsequently (and as soon as reasonably practicable) following the delivery of such summary, develop and provide to Shipper a fully detailed version of such proposed update to the Current Gathering System Plan or the then-currently agreed Gathering System Plan, as applicable, describing and/or depicting the modifications, extensions, enhancements, major maintenance and/or other actions necessary in order for the Gathering System to be able to provide System Services to Shipper in accordance with the proposed Updated Development Plan (each such detailed plan, as the then-currently agreed plan may be updated or amended from time to time, a "**Gathering System Plan**").

(b) Each proposed Gathering System Plan shall include information as to the following:

(i) each Subsystem and Short-Haul Line then-existing and operational;

(ii) all Receipt Points, Planned Receipt Points, Delivery Points and Planned Delivery Points served or to be served by the Gathering System, including the contractual operating pressures and maximum operating pressures thereof;

(iii) estimates (broken out on a Subsystem-by-Subsystem and Short-Haul Line basis) of all modifications, enhancements and/or extensions to the Gathering System (other than Maintenance Capital Expenditures and Operating Expenses) that (A) would be owned and operated by Gatherer and (B) would need to be constructed and/or placed into service hereunder to provide the System Services pursuant to the terms hereof (each, a "**System Extension**"), in each case, that are necessary in order for Gatherer to provide the System Services to Shipper Crude Oil as set forth in the applicable Development Plan (the "**Committed Build-Outs**");

(iv) the estimated schedule for completing the construction and installation of the planned Committed Build-Outs (such estimate, with respect to each such Committed Build-Out, the "**Target Completion Date**"); and

(v) the estimated changes to the Fees that would result if a Party made a Recalculation Election as a result of such updated Gathering System Plan and applicable Updated Development Plan.

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(c) Simultaneously with the delivery of any proposed Gathering System Plan, Gatherer shall also prepare and deliver to Shipper a report containing the following budget and schedule information with respect to the applicable proposed Gathering System Plan (each, a "**System Budget**"):

(i) the estimated budgeted amounts (other than Maintenance Capital Expenditures and Operating Expenses) for the construction and installation of the planned Committed Build-Outs contained in the applicable Gathering System Plan (such amounts, collectively, "**Committed Build-Out Costs**" and each such estimate, a "**Committed Build-Out Estimate**");

(ii) the estimated budgeted amounts for all Maintenance Capital Expenditures that Gatherer believes will be necessary to provide the System Services as contemplated by the applicable Development Plan and Gathering System Plan, including with respect to all Committed Build-Outs included therein (each such estimate, a "**Maintenance Capital Estimate**");

(iii) the estimated budgeted amounts for all operating expenses that Gatherer believes will be necessary to provide the System Services as contemplated by the applicable Development Plan and Gathering System Plan, including with respect to all Committed Build-Outs included therein (each such estimate, an "**Operating Expense Estimate**"); and

(iv) an estimated schedule of all maintenance that Gatherer deems necessary or advisable to perform on the Gathering System in the next Year in order to provide the System Services set forth in the applicable Development Plan and Gathering System Plan, including with respect to all Committed Build-Outs included therein.

Notwithstanding anything herein to the contrary, Gatherer shall be entitled to update any System Budget (and any or all of its constituent subparts) following the agreement of the Parties on any proposed Updated Development Plan and its corresponding proposed Gathering System Plan pursuant to Section 5.3(a).

Section 5.3 Agreement on Proposed Development Plan and Gathering System Plan; Meetings; Amendments to Currently Agreed Development Plan and Gathering System Plan.

(a) The Parties shall use their good faith efforts to agree upon a proposed Updated Development Plan and corresponding proposed Gathering System Plan on or before December 31st of the Year in which such Updated Development Plan was first delivered to Gatherer. Any failure to agree upon a proposed Updated Development Plan and its corresponding proposed Gathering System Plan by such date shall mean the then-currently agreed Development Plan and Gathering System Plan shall remain in force until such time as they are replaced by a mutually agreed Updated Development Plan and updated Gathering System Plan, respectively.

(b) Shipper shall make representatives of Shipper available to discuss the proposed Updated Development Plan from time to time with Gatherer and its representatives at Gatherer's request. Gatherer shall make representatives of Gatherer available to discuss the proposed Gathering System Plan from time to time with Shipper and its representatives at Shipper's request.

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(c) The Parties and their respective representatives shall meet not less frequently than quarterly during the Term. At all such meetings, the Parties shall exchange updated information about the plans for the development and expansion of the properties producing the then-existing Dedicated Production, including amendments to the then-currently agreed Development Plan, and the Gathering System, including amendments to the then-currently agreed Gathering System Plan and then-current System Budget, and shall have the opportunity to discuss and provide comments on the other Party's plans.

(d) Shipper may deliver to Gatherer, from time to time, a proposed amendment to the then-currently agreed Development Plan. Following delivery of such proposed amendment, the Parties shall meet to discuss the adoption of any amendments proposed by Shipper and use their respective good faith efforts to reach agreement on any such proposed amendment and any necessary corresponding amendments to the then-currently agreed Gathering System Plan. Upon the agreement of the Parties upon any such amendment to the then-currently agreed Development Plan (and any necessary corresponding amendments to the then-currently agreed Gathering System Plan), Gatherer shall be entitled to update the applicable System Budget to reflect such agreed-upon amendments.

(e) Should the Parties be unable to reach agreement on (w) any proposed Updated Development Plan or corresponding updated Gathering System Plan pursuant to Section 5.3(a), (x) any proposed amendment to the then-currently agreed Development Plan and/or any necessary corresponding amendments to the then-currently agreed Gathering System Plan pursuant to Section 5.3(d), (y) whether or not to extend all or a portion of the Temporary Release, or (z) the decision to install any additional facilities as contemplated pursuant to Section 1.1(b) of the Operating Terms (and/or any amendments to the then-current Gathering System Plan that would be needed to incorporate the installation of such additional facilities), then either Party may elect, by delivering written Notice to the other Party (each, an "**Executive Election**") to invoke the following provisions with respect to such disputed amendments or facilities, as applicable:

(i) any Executive Election delivered hereunder shall include (A) the (1) proposed Updated Development Plan and/or proposed corresponding updated Gathering System Plan that such electing Party proposes be adopted, (2) amendment to the then-currently agreed Development Plan and/or Gathering System Plan that such electing Party proposes be adopted, (3) proposed portion(s) of the Temporary Release, if any, that should be extended in accordance with Exhibit B-1, or (4) additional facilities contemplated pursuant to Section 1.1(b) of the Operating Terms that such electing Party proposes be installed (and/or any amendments to the then-current Gathering System Plan that would be needed to incorporate the installation of such additional facilities), as applicable, and (B) the name and title of (1) the executive who (x) has the authority to settle such dispute, (y) is at a Vice President or higher level of management and (z) is at a higher level of management than the Persons with direct responsibility for administration of this Agreement or the amendments in dispute (any such Person, an "**Executive Representative**") of such electing Party who will represent such electing Party in resolving such dispute and (2) any other Person who will accompany such Executive Representative;

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(ii) within 15 Days after a Party's receipt of the applicable Executive Election, the receiving Party shall submit to the electing Party a written response to such Executive Election that includes (A) the (1) proposed Updated Development Plan and/or proposed corresponding updated Gathering System Plan that such electing Party proposes be adopted, (2) amendment to the then-currently agreed Development Plan and/or Gathering System Plan that such responding Party proposes be adopted, (3) proposed portion(s) of the Temporary Release, if any, that should be extended in accordance with Exhibit B-1, or (4) additional facilities contemplated pursuant to Section 1.1(b) of the Operating Terms that such electing Party proposes be installed (and/or any amendments to the then-current Gathering System Plan that would be needed to incorporate the installation of such additional facilities), as applicable, and (B) the name and title of (1) the Executive Representative of such responding Party who will represent such responding Party in resolving such dispute and (2) any other Person who will accompany such Executive Representative;

(iii) the Parties shall then attempt in good faith to resolve the applicable dispute by negotiations between their respective Executive Representatives; and

(iv) such Executive Representatives of the Parties shall meet at least weekly (or as more often as they reasonably deem necessary), at a mutually acceptable time and place, until the applicable dispute has been resolved.

Notwithstanding anything in this Agreement to the contrary, in no event shall Gatherer be required to agree to any Updated Development Plan and corresponding updated Gathering System Plan that contains a Committed Build-Out that (x) has a corresponding Target Completion Date that occurs after the end of the Initial Term, and (y) Gatherer, in its sole discretion, does not wish to approve, whether pursuant to an Executive Election and the related provisions of this Section 5.3(e) or otherwise.

(f) In the event that any agreed-upon (whether pursuant to Section 5.3(e) or otherwise) Updated Development Plan and corresponding updated Gathering System Plan either (x) contain a Committed Build-Out with respect to a Planned Receipt Point, but the Target Completion Date with respect thereto is more than three Months following the date on which Shipper requested that such Planned Receipt Point be operational in its proposed Updated Development Plan delivered pursuant to Section 5.1(a), or (y) do not contain a Committed Build-Out with respect to a Planned Receipt Point that was included by Shipper in its proposed Updated Development Plan delivered pursuant to Section 5.1(a), then:

(i) in the circumstances described above in Section 5.3(f)(x), Shipper shall be entitled to a temporary release from dedication hereunder of the Dedicated Production that would utilize such Planned Receipt Point, with such temporary release (A) being effective as of the date that Shipper requested such Planned Receipt Point to be

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operational in its proposed Updated Development Plan delivered pursuant to Section 5.1(a), and (B) ending on the latter of (1) the Target Completion Date of the applicable Committed Build-Out as contained in such agreed-upon Updated Development Plan and corresponding updated Gathering System Plan, and (2) the date such Committed Build-Out is actually completed and placed into service; or

(ii) in the circumstances described above in Section 5.3(f)(v), if the date on which Shipper requested that such Planned Receipt Point be operational in its proposed Updated Development Plan delivered pursuant to Section 5.1(a) falls in the Initial Term, then Shipper shall be entitled to a permanent release from dedication hereunder of the Dedicated Production that would utilize such Planned Receipt Point, with such permanent release being effective as of the date during the Initial Term that Shipper requested such Planned Receipt Point be operational in its proposed Updated Development Plan delivered pursuant to Section 5.1(a).

Section 5.4 Expansion of Gathering System: Committed Build-Outs.

(a) Gatherer shall, at its sole cost and expense, design, construct and operate all Committed Build-Outs contained in the then-currently agreed Gathering System Plan for the purpose of providing System Services in accordance with this Agreement.

(b) Gatherer is responsible, at its sole cost, for the acquisition and maintenance of rights of way, surface use and/or surface access agreements necessary to construct, own and operate the Gathering System and provide the System Services hereunder (including any Committed Build-Outs); provided, however, that in the event (i) any right of way, surface use and/or surface access agreement necessary to construct, own or operate any Committed Build-Out cannot be obtained by Gatherer on terms and conditions reasonably acceptable to Gatherer, and (ii) Shipper cannot facilitate Gatherer's receipt of any such necessary right of way, surface use and/or surface access agreement on terms and conditions reasonably acceptable to Gatherer, then Gatherer shall not be obligated to complete such Committed Build-Out. Gatherer agrees to provide Shipper with quarterly updates as to the progress of any then-approved Committed Build-Outs. Additionally, should Gatherer reasonably believe that any Committed Build-Out will not be completed and placed in-service by the applicable Target Completion Date reflected in the applicable Gathering System Plan, Gatherer shall send written Notice to Shipper of such delay promptly upon Gatherer's determination that such delay will be reasonably likely to occur.

(c) The Parties agree to work together in good faith to obtain the necessary permits and authorizations from the appropriate Governmental Authorities and the necessary consents, rights of way and other authorizations from other Persons necessary to construct, own and operate each Committed Build-Out as expeditiously as reasonably practicable. The Parties further agree to cooperate with each other and to communicate regularly regarding their efforts to obtain such permits, authorizations, consents and rights of way.

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(d) Upon the completion of any Committed Build-Out constituting a Planned Receipt Point or a Planned Delivery Point, the Parties shall amend Exhibit H or Exhibit I, as applicable, to include such new Receipt Point or Delivery Point.

ARTICLE 6 MINIMUM VOLUME COMMITMENT; SHORTFALL CREDITS

Section 6.1 MVC. For each Quarter during the Term, Shipper shall be obligated to Tender for delivery into each Subsystem a minimum volume of Shipper Crude Oil (each such minimum amount with respect to each Subsystem, a "*Minimum Volume Commitment*" or "*MVC*"). The MVCs for each Subsystem for the Quarters occurring in Year 2017 are set forth on Exhibit F attached hereto. Following Year 2016, the MVCs with respect to each Subsystem for any Quarter occurring in the then-subsequent three Year period shall be equal to 80% of the applicable Dedicated Production Estimate for such Quarter and such Subsystem contained in the then-currently agreed Development Plan. Notwithstanding the foregoing and regardless of the Dedicated Production Estimates with respect to any such Quarter included in any Updated Development Plan thereafter, the MVC for such Quarter and Subsystem contained in any prior Development Plan shall not be reduced by such Updated Development Plan (but the applicable MVC volumes may be increased). Should any Dedicated Production be released (either permanently or temporarily) from the dedication contained in this Agreement pursuant to Section 4.3, the then-applicable MVC shall be proportionately reduced by the portion of the then-current Dedicated Production Estimate so released. Should any such temporary release from dedication expire, then, upon such expiration, the then-applicable MVC shall be proportionately increased by the portion of the applicable Dedicated Production Estimate that is no longer released from dedication hereunder.

(a) Notwithstanding anything herein to the contrary, with respect to all periods prior to January 1, 2017, the definition of "MVC" contained in the Original Agreement and the MVC mechanisms contained in Section 6.1 of the Original Agreement shall, in each case, remain applicable hereunder.

Section 6.2 MVC Shortfall Credits. If Shipper pays any Shortfall Fee with respect to any Quarter in the Secondary Term or thereafter, then, subject to the other provisions of this Section 6.2, for a period of four full Quarters from the date such Shortfall Fee was accrued, Shipper shall be entitled to a credit with respect to the Fees payable by Shipper during any such Quarter in connection with volumes of Shipper Crude Oil Tendered by Shipper or for Shipper's account into the Receipt Points attributable to the applicable Subsystem for which such Shortfall Fee was incurred during any such Quarter, but only to the extent such volumes are in excess of the applicable Dedicated Production Estimate for such Subsystem and such Quarter (each such volume credit, stated in Barrels, a "*MVC Shortfall Credit*").

(a) During any subsequent Quarter in which an earned MVC Shortfall Credit may be utilized by Shipper, Shipper may only utilize such MVC Shortfall Credit for volumes of Shipper Crude Oil delivered into the applicable Subsystem in excess of the applicable Dedicated Production Estimate for such Subsystem and such Quarter as contained in the then-currently agreed Development Plan.

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(b) The use of a MVC Shortfall Credit shall result in Shipper not being obligated to pay any Fee attributable to volumes of Shipper Crude Oil, stated in Barrels, delivered into the Receipt Points applicable to such Subsystem, but only up to the amount of such MVC Shortfall Credit and only with respect to volumes of Shipper Crude Oil in excess of the applicable Dedicated Production Estimate for such Subsystem and such Quarter as contained in the then-currently agreed Development Plan.

(c) Each MVC Shortfall Credit shall expire at the end of the fourth full Quarter following the date on which the applicable Shortfall Fee was accrued.

(d) Gatherer shall be responsible for keeping records and balances of any applicable MVC Shortfall Credits that have been earned by Shipper and providing such balances to Shipper upon Shipper's request.

(e) The Parties agree that, as of December 31, 2016, there shall be no outstanding "MVC Shortfall Credits" (as such term is defined in the Original Agreement), and any such amounts that (i) have accrued on or prior to December 31, 2016 pursuant to the Original Agreement, but (ii) have not (or cannot) be utilized by Shipper hereunder with respect to Shipper Crude Oil Tendered to the Gathering System prior to December 31, 2016, shall be of no further force and effect and shall not be given any application hereunder. Notwithstanding anything herein to the contrary but subject to the first sentence of this Section 6.2(e), with respect to all periods prior to January 1, 2017, the definition of "MVC Shortfall Credits" contained in the Original Agreement and the MVC Shortfall Credit mechanisms contained in Section 6.2 and elsewhere of the Original Agreement shall, in each case, remain applicable hereunder.

ARTICLE 7 FEES; DEDUCTIONS

Section 7.1 Fees. The Fees to be paid by Shipper to Gatherer for the performance of the System Services are set forth in this Section 7.1.

(a) Subject to the provisions of Section 6.2 (but only with respect to periods prior to January 1, 2017 and with respect to the Secondary Term thereafter), each Month, Shipper shall pay to Gatherer the following fees in accordance with the terms of this Agreement for the Gathering Services provided by Gatherer with respect to Shipper Crude Oil received by Gatherer from Shipper or for Shipper's account during such Month:

(i) with respect to Shipper Crude Oil received into a Receipt Point on the Goliath Subsystem: (A) the aggregate volume of Shipper Crude Oil received by Gatherer from Shipper or for Shipper's account at the applicable Receipt Points during such Month, stated in Barrels, *multiplied by* (B) the Goliath Gathering Fee;

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(ii) with respect to Shipper Crude Oil received into a Receipt Point on the Hawkeye Subsystem: (A) the aggregate volume of Shipper Crude Oil received by Gatherer from Shipper or for Shipper's account at the applicable Receipt Points during such Month, stated in Barrels, *multiplied by* (B) the Hawkeye Gathering Fee; and

(iii) with respect to Shipper Crude Oil received into a Receipt Point on the Red Sky Subsystem: (A) the aggregate volume of Shipper Crude Oil received by Gatherer from Shipper or for Shipper's account at the applicable Receipt Points during such Month, stated in Barrels, *multiplied by* (B) the Red Sky Gathering Fee.

(b) Each Month, Shipper shall pay to Gatherer the following fees in accordance with the terms of this Agreement for the Injection Services provided by Gatherer with respect to Shipper Crude Oil received by Gatherer from Shipper or for Shipper's account during such Month: (i) the aggregate volume of Shipper Crude Oil received by Gatherer from Shipper or for Shipper's account at the applicable Injection Points during such Month, stated in Barrels, *multiplied by* (ii) the Injection Fee.

(c) For any Quarter, should Shipper fail to Tender an aggregate volume of Shipper Crude Oil to Gatherer at the Receipt Points for any Subsystem equal to the Goliath MVC, the Hawkeye MVC or the Red Sky MVC, as applicable, for such Quarter, then Shipper shall pay to Gatherer the following fees in accordance with the terms of this Agreement as a result of such shortfall (such fee, a "*Shortfall Fee*"): (i) (A) the then-applicable MVC for such Subsystem, *minus* (B) the aggregate volumes, stated in Barrels, of Shipper Crude Oil actually delivered into such Subsystem at the applicable Receipt Points by Shipper or for Shipper's account during such Quarter, *minus* (C) the aggregate volumes, stated in Barrels, of Dedicated Production Tendered for delivery by Shipper or on Shipper's account into such Subsystem at the applicable Receipt Points during such Quarter but not received into the Gathering System by Gatherer due to reasons of Force Majeure or curtailment, *minus* (D) the aggregate volumes, stated in Barrels, of Dedicated Producer Crude Oil not Tendered for delivery by Shipper or on Shipper's account into such Subsystem at the applicable Receipt Points during such Quarter due to reasons of a Force Majeure event affecting Shipper that Gatherer has accepted as a Force Majeure event hereunder, *multiplied by* (ii) the Gathering Fee applicable to such Subsystem.

(d) If any Updated Development Plan contains, for any Year, a Dedicated Production Estimate that is at least 15% greater than the Dedicated Production Estimate for such Year contained in the most recent previously agreed-upon Development Plan, then Gatherer shall have the right, at its sole discretion, to elect to permanently increase the Return on Capital by two percent (2%) for each 15% increase represented by such Dedicated Production Estimate. Such right must be exercised by Gatherer prior to the start of the Year to which such Updated Development Plan that triggered the provisions of this [Section 7.1\(d\)](#) first applies, and absent such exercise by Gatherer such right to increase the Return on Capital shall be deemed waived by Gatherer.

(e) At any time on or prior to January 15th of each Year, either Party may make an election to have the then-currently agreed Fees recalculated with respect to such Year (a

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"**Recalculation Election**"); provided, that, prior to the date such Recalculation Election is made, the Parties shall have agreed upon an Updated Development Plan for such Year or the Parties shall have been unable to agree upon an Updated Development Plan for such Year. Upon a Recalculation Election being made, the Fees will be recalculated based upon such then-currently agreed Development Plan. Any such recalculation shall be based on the model attached hereto as Exhibit G-2, which takes into account:

(i) the aggregate volumes of Dedicated Production (including volumes of Crude Oil that Shipper intends to dedicate pursuant to a new Dedication Contract but for which Exhibit B-2 has not yet been amended pursuant to Section 4.1(a)(ii)) contained in a Dedicated Production Estimate that have actually been delivered by Shipper into the Receipt Points, in each case, prior to such Year during the Term; provided, however, that such aggregate volumes shall not, for purposes of the recalculation (A) exceed the applicable Dedicated Production Estimates for such Years as contained in the applicable Development Plans or (B) be deemed to be lower than the applicable MVC for such Years as contained in the applicable Development Plans;

(ii) any Committed Build-Out Costs actually incurred by Gatherer prior to such Year during the Term, regardless whether or not such amounts are less than, equal to or greater than the applicable Committed Build-Out Estimates for such Years;

(iii) the Committed Build-Out Estimates contained in the then-current System Budget for the current and future Years;

(iv) the Maintenance Capital Estimates (A) for the previous Years of the Term as contained in the System Budgets applicable to such Years, and (B) contained in the then-current System Budget for the current and future Years;

(v) the Operating Expense Estimates (A) for the previous Years of the Term as contained in the System Budgets applicable to such Years, and (B) contained in the then-current System Budget for the current and future Years;

(vi) the Historical Capital Expenditures;

(vii) the Dedicated Production Estimates;

(viii) the then-current Return on Capital; and

(ix) the percentage change, from the preceding Year, in the Consumer Price Index as published by the Department of Labor, in the subsection titled "Consumer Price Index for All Urban Consumers" (such index, the "**CPI**"). For purposes of any Recalculation Election and notwithstanding anything in the foregoing to the contrary, (A) no increase or decrease to any Fee resulting solely from a CPI adjustment shall exceed 3.0% for any given Year, and (B) no Fee shall ever be decreased as a result of any applicable CPI percentage change below the original amount of such Fee set forth in Exhibit G-1 for Year 2014.

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(f) Any Fees recalculated under Section 7.1(e) shall apply as of January 1st of the Year to which the relevant Updated Development Plan leading to such Recalculation Election first applies, and shall remain in effect for the remainder of the Term until such Fees may subsequently be re-calculated pursuant to Section 7.1(e).

(g) Following any (i) Recalculation Election made pursuant to Section 7.1(e), (ii) determination of any Fee pursuant to Section 7.1(h) (once such Section of this Agreement becomes applicable hereunder), or (iii) other agreement by the Parties upon any changes to any Fee hereunder, whether such changes are agreed pursuant to an agreed Updated Development Plan and related updated Gathering System Plan or otherwise, in each case, the Parties shall update Exhibit G-1 to reflect such updated Fee amount(s).

(h) Notwithstanding anything in this Agreement to the contrary, effective as of the first Year of the Secondary Term:

(i) each Fee hereunder shall be recalculated for each Year, effective as of January 1 of each Year, in accordance with the provisions of Exhibit G-3 attached hereto; and

(ii) the provisions of Section 5.2(b)(v), Section 7.1(d), Section 7.1(e) and Section 7.1(f) shall no longer be applicable hereunder and such Sections shall be disregarded for all purposes of this Agreement.

(i) Notwithstanding anything herein to the contrary, with respect to all periods prior to January 1, 2017, the definition of "Fee" and its constituent sub-definitions contained in the Original Agreement and the Fee mechanisms set forth in Section 7.1(a) through 7.1(h) of the Original Agreement shall, in each case, remain applicable hereunder with respect to the System Services provided prior to January 1, 2017.

Section 7.2 Product Losses. Shipper acknowledges that certain volumetric losses of Shipper Crude Oil will occur even if the System Services are conducted in accordance with the provisions of Section 3.2, and such losses attributable to Product Losses shall be shared and allocated among all shippers utilizing each Subsystem of the Gathering System in the proportion that each such shipper Tenders Crude Oil into such Subsystem at the applicable Receipt Points. Shipper shall bear all Product Losses or gains that may occur while any Shipper Crude Oil is in the Gathering System. Notwithstanding anything in the foregoing to the contrary, from and after the fourth anniversary of the Effective Time, Shipper shall only bear Product Losses pursuant to this Section 7.2 up to the Product Loss Allowance, and Gatherer shall bear all Product Losses in excess of the Product Loss Allowance.

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ARTICLE 8
TENDER, NOMINATION AND GATHERING OF PRODUCTION

Section 8.1 Priority of Service.

(a) All Dedicated Production Tendered to the Receipt Points shall, up to an aggregate volume of [***]% of the then-current total capacity of each Subsystem and/or Short-Haul Line, as applicable, be entitled to Anchor Shipper Firm Service.

(b) All Additional Crude Oil shall, only to the extent such volumes of Additional Crude Oil (together with all quantities of Dedicated Production Tendered to the applicable Subsystem) are both (i) needed by Shipper to fulfill the then-applicable MVC for such Subsystem, and (ii) less than or equal to [***]% of the then-current total capacity of such Subsystem, be entitled to Anchor Shipper Firm Service.

(c) All Additional Crude Oil shall, to the extent such volumes of Additional Crude Oil (together with all other quantities of Shipper Crude Oil Tendered to the applicable Subsystem, including any Dedicated Production) are in excess of the then-applicable MVC for such Subsystem, but less than or equal to [***]% of the then-current total capacity of such Subsystem, be entitled to Firm Service.

(d) All Additional Crude Oil shall, to the extent such volumes of Additional Crude Oil (together with all other quantities of Shipper Crude Oil Tendered to the applicable Short-Haul Lines, including any Dedicated Production) are less than or equal to [***]% of the then-current total capacity of such Short-Haul Line, be entitled to Firm Service.

(e) All Additional Crude Oil not described in subsections (b) through (d) above shall only be entitled to Interruptible Service.

Section 8.2 Governmental Action. In the event any Governmental Authority issues an order requiring Gatherer to allocate capacity on the Gathering System to another shipper, Gatherer shall do so by (a) first, reducing Crude Oil entitled to Interruptible Service, (b) second, reducing Crude Oil entitled to Firm Service, and shall only curtail receipts of Crude Oil entitled to Firm Service (which curtailment shall be done in accordance with Section 8.5) to the extent necessary to allocate such capacity as required by the Governmental Authority to such other shipper, after complete curtailment of Interruptible Service, and (c) third, reducing Crude Oil entitled to Anchor Shipper Firm Service, and shall only curtail receipts of Crude Oil entitled to Anchor Shipper Firm Service (which curtailment shall be done in accordance with Section 8.5) to the extent necessary to allocate such capacity as required by the Governmental Authority to such other shipper, after complete curtailment of Interruptible Service and Firm Service. In such event Gatherer shall not be in breach or default of its obligations under the Agreement and shall have no liability to Shipper in connection with or resulting from any such curtailment; provided, however, that Gatherer shall, at Shipper's request, temporarily release from the dedication under this Agreement all of Shipper's volumes of Dedicated Production interrupted or curtailed as the result of such allocation, but only for the duration of such mandated allocation. Notwithstanding

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the foregoing, should any Governmental Authority issue an order requiring Gatherer to allocate capacity on the Gathering System to a shipper other than Shipper, Gatherer agrees to use its commercially reasonable efforts to cooperate with, and support, Shipper in such actions that Shipper may in good faith take against such Governmental Authority and/or order; provided, however, that Gatherer shall not be required to cooperate in any such undertaking that Gatherer, in its good faith opinion, believes would materially and adversely affect Gatherer or the Gathering System.

Section 8.3 Tender of Dedicated Production and Additional Crude Oil. Subject to Article 14 and all applicable Laws, each Day during the Term Shipper shall Tender to the Gathering System at each applicable Receipt Point all of the Dedicated Production available to Shipper at such Receipt Point up to the applicable capacity of such Receipt Point. Shipper shall have the right to Tender to Gatherer for System Services under this Agreement Additional Crude Oil; provided that, subject to Section 8.1, any such Additional Crude Oil shall only be entitled to Interruptible Service unless otherwise agreed in writing by the Parties.

Section 8.4 Nominations, Scheduling and Curtailment. Nominations and scheduling of Crude Oil available for, and interruptions and curtailment of, System Services under this Agreement shall be performed in accordance with the applicable Operating Terms set forth in Appendix I.

Section 8.5 Suspension/Shutdown of Service.

(a) During any period when all or any portion of the Gathering System is shut down because of necessary maintenance, repairs or modifications or Force Majeure or because such shutdown is necessary to avoid injury or harm to persons, property, the environment, or the integrity of the Gathering System, receipts and/or deliveries of Shipper Crude Oil may be curtailed as set forth in Section 1.5 of the Operating Terms. In such cases, Gatherer shall have no liability to Shipper, except to the extent such shut down is caused by the gross negligence or willful misconduct of Gatherer (and then Gatherer shall have liability only to the extent of such gross negligence or willful misconduct).

(b) Gatherer shall have the right to curtail or interrupt receipts and deliveries of Crude Oil for brief periods to perform necessary maintenance of and repairs or modifications to (including modifications required to perform its obligations under this Agreement) the Gathering System; provided, however, that Gatherer shall use its commercially reasonable efforts to (i) coordinate its maintenance, repair, and modification operations on the Gathering System with the operations of Shipper and (ii) schedule maintenance, repair, and modification operations on the Gathering System so as to avoid or minimize, to the greatest extent possible, service curtailments or interruptions on the Gathering System. Gatherer shall provide Shipper with (A) 30 Days prior Notice of any upcoming normal and routine maintenance, repair, and modification projects that Gatherer has planned that would result in a curtailment or interruption of Shipper's deliveries of Crude Oil on the Gathering System and the estimated time period for such curtailment or interruption, whether or not such maintenance, repair or modifications activities are contained in the then-current System Budget, and (B) Notice of any amendment, modification or other change to the schedule of maintenance, repair or modifications activities contained in the then-current System Budget.

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(c) It is specifically understood by Shipper that operations and activities on facilities upstream or downstream of the Gathering System beyond Gatherer's control may impact operations on the Gathering System, and the Parties agree that Gatherer shall have no liability therefor unless any such impact was caused by the gross negligence or willful misconduct of Gatherer (and then Gatherer shall have liability only to the extent of such gross negligence or willful misconduct). Shipper is required to obtain, maintain or otherwise secure capacity on or into the Downstream Facilities applicable to each Delivery Point that is sufficient to accommodate the volumes of Shipper Crude Oil that were Nominated by Shipper to such Delivery Points. Notwithstanding the provisions of Section 8.6, should Shipper fail to arrange such adequate downstream transportation, Gatherer may (i) cease receipts of Shipper Crude Oil at the Receipt Points, or (ii) may continue receipts of Shipper Crude Oil at the Receipt Points and then deliver and sell any such Shipper Crude Oil to any purchaser at its sole discretion, accounting to Shipper for the net value received from the sale of such Crude Oil (after costs of transportation, taxes, and other costs of marketing).

(d) If at any time Gatherer interrupts or curtails receipts and deliveries of Crude Oil pursuant to this Section 8.5 (other than Section 8.5(c)) for a period of 30 consecutive Days, then, at Shipper's written request, the affected volumes of Dedicated Production shall be temporarily released from dedication to this Agreement for a period commencing as of the date of such request and ending as of the next first Day of a Month following the expiration date of Shipper's mitigating commercial arrangement for such Dedicated Production.

Section 8.6 Crude Oil Marketing and Transportation. As between the Parties, Shipper shall be solely responsible for, and shall make all necessary arrangements at and downstream of the Delivery Points for, receipt, further transportation and marketing of Shipper Crude Oil.

Section 8.7 Downstream Delivery Points. Gatherer shall use its commercially reasonable efforts to maintain, and shall act as a reasonable and prudent operator in maintaining, all interconnect and operating agreements with Non-Parties reasonably necessary to facilitate the re-delivery of Shipper Crude Oil to Shipper at the Delivery Points.

ARTICLE 9 QUALITY AND PRESSURE SPECIFICATIONS

Section 9.1 Quality Specifications. All Crude Oil delivered at the Receipt Points by Shipper to Gatherer shall meet the quality specifications set forth in Section 1.1 of the Operating Terms.

(a) Provided that Shipper Crude Oil delivered to the Receipt Points complies with such quality specifications set forth in Section 1.1 of the Operating Terms, all Crude Oil that is redelivered at the Delivery Points by Gatherer to Shipper shall meet the quality specifications of the applicable Downstream Facilities at the relevant Delivery Points; provided, however, that in

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the event any such quality specifications of the applicable Downstream Facilities change from and after the date of this Agreement, Gatherer's obligations under this Section 9.1(a) shall be subject to the provisions of Section 1.1(b) of the Operating Terms.

(b) The Parties recognize and agree that all Shipper Crude Oil gathered by Gatherer through the Gathering System may be commingled with other Crude Oil volumes received and, subject to Gatherer's obligation to redeliver to Shipper at the Delivery Points Crude Oil that satisfies the applicable quality specifications of the Delivery Points, (i) such Crude Oil shall be subject to such changes in quality, composition and other characteristics as may result from such commingling, and (ii) Gatherer shall have no other obligation to Shipper associated with changes in quality of Crude Oil as the result of such commingling.

Section 9.2 Pressure. Shipper shall Tender or cause to be Tendered Shipper Crude Oil to each applicable Receipt Point at sufficient pressure to enter the Gathering System against its contractual operating pressure, but not in excess of the maximum operating pressure for such Receipt Point. Gatherer shall redeliver Shipper Crude Oil at each applicable Delivery Point at pressures not in excess of the maximum operating pressure for such Delivery Point.

(a) Shipper shall have the means to ensure that Shipper Crude Oil is prevented from entering the Gathering System at pressures in excess of the applicable maximum operating pressure, and Gatherer shall have the obligation and right to restrict the flow of Crude Oil into the Gathering System to protect the Gathering System from over pressuring.

(b) Gatherer's obligation to redeliver Crude Oil to a given Delivery Point shall, subject to Gatherer's compliance with Section 8.7, be subject to the operational limitations of the Downstream Facility receiving such Crude Oil, including the Downstream Facility's capacity, measurement capability, operating pressures and any operational balancing agreements as may be applicable.

ARTICLE 10 TERMINATION

Section 10.1 Termination

(a) This Agreement may be terminated in its entirety as follows:

(i) by Gatherer upon written Notice to Shipper, if Shipper fails to pay pursuant to Section 12.2 any Invoice rendered pursuant to Section 12.1 and such failure is not remedied within 30 Days of written Notice of such failure to Shipper by Gatherer;

(ii) by one Party upon written Notice to the other Party, if such second Party fails to perform or comply with any material warranty, covenant or obligation contained in this Agreement (other than (A) as provided above in Section 10.1(a)(i), (B) for reasons of Force Majeure in accordance with Article 14, or (C) with respect to any material warranty, covenant or obligation contained in this Agreement for which this Agreement

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expressly sets forth a specific remedy or consequence (other than termination) as a result of any breach of, or failure to comply with, such material warranty, covenant or obligation), and such failure has not been remedied within 60 Days after receipt of written Notice from the non-defaulting Party of such failure;

(iii) by Gatherer upon written Notice to Shipper, if Shipper or Shipper Parent (A) makes an assignment or any general arrangement for the benefit of creditors, (B) files a petition or otherwise commences, authorizes, or acquiesces in the commencement of a proceeding or cause under any bankruptcy or similar Law for the protection of creditors or has such petition filed or proceeding commenced against either of them, or (C) otherwise becomes bankrupt or insolvent (however evidenced);

(iv) by Gatherer upon written Notice to Shipper pursuant to the provisions of Section 15.4(c); and

(v) by Gatherer upon written Notice to Shipper pursuant to the provisions of Section 18.2.

(b) This Agreement may be terminated with respect to any Subsystem if such Subsystem is Uneconomic during any six consecutive Months, by Gatherer upon written Notice to Shipper delivered within 180 Days following the end of such sixth consecutive Month.

(i) As used herein, "**Uneconomic**" means that (A) the total direct operating costs and expenses incurred by Gatherer in the operation of such Subsystem (including general and administrative expenses, insurance costs and any out of pocket repair and/or maintenance costs and expenses) exceeds (B) the total net revenues received by Gatherer for the operation of such Subsystem, all as determined in accordance with United States generally accepted accounting principles.

(ii) Should Gatherer reasonably believe that any Subsystem will be Uneconomic for more than three consecutive Months, Gatherer shall advise Shipper of such belief and shall provide Shipper with supporting documentation reasonably necessary to confirm such Uneconomic status.

(iii) Promptly following Gatherer advising Shipper of such potential Uneconomic status, the Parties shall meet to discuss Gatherer's belief and related calculations and any measures that may be taken by the Parties to mitigate and/or reverse the Uneconomic status of such Subsystem.

(iv) Should (A) the Parties fail to reach agreement upon any such appropriate mitigation measures prior to the date upon which Gatherer would otherwise be entitled to terminate this Agreement pursuant to this Section 10.1(b), (B) the Parties reasonably believe that agreement upon such mitigation measures will nevertheless be possible, and (C) Shipper makes Gatherer whole during any such Uneconomic periods occurring during such negotiation period such that, due to Shipper's payment efforts, the operation

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of such Subsystem is not Uneconomic to Gatherer (whether through Shipper paying of the operating costs of such Subsystem or otherwise), then for so long as subparts (B) and (C) of this Section 10.1(b)(iv) remain true, Gatherer shall not be entitled to exercise its termination rights pursuant to this Section 10.1(b).

(v) Upon the implementation of any such mitigating measures hereunder, should (A) the Uneconomic condition cease to exist for three consecutive Months, and (B) the reversion of any such mitigating measures not be reasonably likely to cause such Uneconomic condition to return, then any terms of this Agreement affected by such mitigating measures will revert back to the terms in effect prior to Gatherer's declaration of Uneconomic status pursuant to this Section 10.1(b).

Section 10.2 Effect of Termination or Expiration of the Term.

(a) Upon the end of the Term (whether pursuant to a termination pursuant to Section 10.1(a) or otherwise), this Agreement shall forthwith become void and the Parties shall have no liability or obligation under this Agreement, except that (i) the termination of this Agreement shall not relieve any Party from any expense, liability or other obligation or remedy therefor which has accrued or attached prior to the date of such termination, and (ii) the provisions of Section 16.2 through Section 16.5 and Article 19 (other than Section 19.3), and such portions of Appendix II as are necessary to give effect to the foregoing, shall, in each case, survive such termination and remain in full force and effect indefinitely.

(b) Upon the termination of this Agreement with respect to a certain Subsystem pursuant to Section 10.1(b), this Agreement shall, only with respect to such Subsystem, forthwith become void and the Parties shall have no liability or obligation under this Agreement with respect to such Subsystem, except that (i) the termination of this Agreement with respect to such Subsystem shall not relieve any Party from any expense, liability or other obligation or remedy therefor which has accrued or attached prior to the date of such termination with respect to such Subsystem, and (ii) the provisions of Section 16.2 through Section 16.5 shall survive such termination and remain in full force and effect indefinitely with respect to such Subsystem.

Section 10.3 Damages for Early Termination. If a Party terminates this Agreement pursuant to Section 10.1(a)(i), Section 10.1(a)(ii), Section 10.1(a)(iii), or Section 10.1(a)(v), then such terminating Party may pursue any and all remedies at law or in equity for its claims resulting from such termination, subject to Section 16.4.

**ARTICLE 11
TITLE AND CUSTODY**

Section 11.1 Title. A Nomination (or Tendering without a Nomination) of Crude Oil by Shipper shall be deemed a warranty of title to such Crude Oil by Shipper, or a warranty of the right of Shipper to deliver such Crude Oil for gathering under this Agreement. By Nominating Crude Oil for delivery into the Gathering System at the Receipt Point(s), Shipper also agrees to indemnify, defend and hold Gatherer harmless from any and all Losses resulting from any claims

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by a Non-Party of title or rights to such Crude Oil, other than any claims arising out of Gatherer's breach of its warranty made in the succeeding sentence of this [Section 11.1](#). By receiving Shipper Crude Oil at the Receipt Points, Gatherer (a) warrants to Shipper that Gatherer has the right to accept and redeliver such Crude Oil, less any Product Losses, free and clear of any title disputes, liens or encumbrances arising by, through or under Gatherer, but not otherwise, and (b) agrees to indemnify, defend and hold Shipper harmless from any and all Losses resulting from title disputes, liens or encumbrances arising by, through or under Gatherer, but not otherwise. Title to Shipper's share of Product Losses shall be transferred to Gatherer at the Receipt Points.

Section 11.2 [Custody](#). From and after the delivery of Shipper Crude Oil to Gatherer at the Receipt Point(s), until Gatherer's redelivery of such Crude Oil to or for Shipper's account at the applicable Delivery Point(s), as between the Parties, Gatherer shall have custody and control of such Crude Oil. In all other circumstances, as between the Parties, Shipper shall be deemed to have custody and control of such Crude Oil.

ARTICLE 12 BILLING AND PAYMENT

Section 12.1 [Invoices](#). On or before the 10th Day of each Month, Gatherer will render to Shipper an invoice, divided out on a Subsystem-by-Subsystem and Short-Haul Line basis (each, an "**Invoice**"), for all Fees (including the calculations thereof) owed for System Services provided to Shipper for the preceding Month and any other amounts as may be due under this Agreement for the preceding Month, net of any other credits or deductions to which Shipper is entitled hereunder, including any MVC Shortfall Credit. Each Invoice shall also contain the volumes of all Product Losses allocated to Shipper with respect to each Subsystem or Short-Haul Line, as applicable, in accordance with this Agreement. Gatherer shall include with each Invoice such information in its possession as is reasonably sufficient to explain and support both the amounts due and any adjustments to amounts previously invoiced.

Section 12.2 [Payments](#). Unless otherwise agreed by the Parties, payments of amounts included in any Invoice delivered pursuant to this Agreement shall be due and payable, in accordance with each Invoice's instructions, on or before the later of (a) the 20th Day of the Month in which such Invoice was delivered, and (b) the date that is five Business Days after Shipper's receipt of the applicable Invoice. All payments by Shipper under this Agreement shall be made by electronic funds transfer of immediately available funds to the account designated by Gatherer in the applicable Invoice. Any amounts not paid by the due date will be deemed delinquent and will accrue interest at the Interest Rate, such interest to be calculated from and including the due date but excluding the date the delinquent amount is paid in full. All Invoices shall be paid in full, but payment of any disputed amount shall not waive the payor's right to dispute the Invoice in accordance with this [Section 12.2](#). Shipper may, in good faith (i) dispute the correctness of any Invoice or any adjustment to an Invoice rendered under this Agreement or (ii) request an adjustment of any Invoice for any arithmetic or computational error, in each case, within 24 Months following the date on which the applicable Invoice (or adjustment thereto) was received by Shipper. Any dispute of an Invoice by Shipper or Invoice adjustment requested by

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Shipper shall be made in writing and shall state the basis for such dispute or adjustment. Upon resolution of the dispute, any required payment shall be made within ten Business Days of such resolution, along with interest accrued at the Interest Rate from and including the due date but excluding the date paid.

Section 12.3 Audit. Each Party has the right, at its sole expense and during normal working hours, to examine the records of the other Party to the extent reasonably necessary to verify the accuracy of any statement, charge or computation made pursuant to the provisions of this Agreement. The scope of such examination will be limited to the previous 24 Months calculated following the end of the Month in which such Notice of audit, statement, charge or computation was presented. No Party shall have the right to conduct more than one audit during any Year. If any such examination reveals any inaccuracy in any statement or charge, the necessary adjustments in such statement or charge and the payments necessitated thereby shall be made within ten Business Days of resolution of the inaccuracy. This Section 12.3 will survive any termination of the Agreement for the later of (a) a period of 24 Months from the end of the Month in which the date of such termination occurred and (b) until a dispute initiated within such 24 Month period is finally resolved, in each case for the purpose of such statement and payment objections.

ARTICLE 13 REMEDIES

Section 13.1 Suspension of Performance: Release from Dedication.

(a) If Shipper fails to pay pursuant to Section 12.2 any Invoice rendered pursuant to Section 12.1 and such failure is not remedied within five Business Days of written Notice of such failure to Shipper by Gatherer, Gatherer shall have the right to suspend performance under this Agreement until such amount, including interest at the Interest Rate, is paid in full.

(b) In the event a Party fails to perform or comply with any material warranty, covenant or obligation contained in this Agreement (other than as provided in Section 13.1(a)), and such failure has not been remedied within 30 Days after receipt of written Notice from the other Party of such failure, then the non-defaulting Party shall have the right to suspend its performance under this Agreement. If Shipper elects to suspend performance as the result of Gatherer's uncured material default, then the Dedicated Production affected by such default shall be deemed to be temporarily released from the terms of this Agreement during the period of such suspension of performance.

Section 13.2 No Election. In the event of a default by a Party under this Agreement, the other Party shall be entitled in its sole discretion to pursue one or more of the remedies set forth in this Agreement, or such other remedy as may be available to it under this Agreement, at Law or in equity, subject, however, to the limitations set forth in Article 16. No election of remedies shall be required or implied as the result of a Party's decision to avail itself of any remedy under this Agreement.

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ARTICLE 14 FORCE MAJEURE

Section 14.1 Events of Force Majeure. An event of "*Force Majeure*" means, an event that (a) is not within the reasonable control of the Party claiming suspension (the "*Claiming Party*"), (b) that prevents the Claiming Party's performance or fulfillment of any obligation of the Claiming Party under this Agreement (other than the payment of money), and (c) that by the exercise of due diligence the Claiming Party is unable to avoid or overcome in a reasonable manner. An event of Force Majeure includes, but is not restricted to: (i) acts of God; (ii) wars (declared or undeclared); (iii) insurrections, hostilities, riots, industrial disturbances, blockades or civil disturbances; (iv) epidemics, landslides, lightning, earthquakes, washouts, floods, fires, storms or storm warnings; (v) acts of a public enemy, acts of terror, or sabotage; (vi) explosions, breakage or accidents to machinery or lines of pipe; (vii) hydrate obstruction or blockages of any kind of lines of pipe; (viii) freezing of wells or delivery facilities, partial or entire failure of wells, and other events beyond the reasonable control of Shipper that affect the timing of production or production levels; (ix) mining accidents, subsidence, cave-ins and fires; and (x) action or restraint by any Governmental Authority (so long as the Claiming Party has not applied for or assisted in the application for, and has opposed where and to the extent reasonable, such action or restraint). Notwithstanding anything herein to the contrary, an event of Force Majeure specifically excludes the following occurrences or events: (A) the loss, interruption, or curtailment of interruptible transportation on any Downstream Facility necessary to take delivery of Shipper Crude Oil at any Delivery Point, unless and only to the extent the same event also curtails firm transportation at the same Delivery Point; (B) increases or decreases in Shipper Crude Oil supply (other than any such increase or decrease caused by the actions described in subpart (x) above), allocation or reallocation of Shipper Crude Oil production by the applicable well operators; (C) loss of markets; (D) loss of supply of equipment or materials; (E) failure of specific, individual wells or appurtenant facilities in the absence of an event of Force Majeure broadly affecting other wells in the same geographic area; and (F) price changes due to market conditions with respect to the purchase or sale of Crude Oil gathered hereunder or the economics associated with the delivery, connection, receipt, gathering, or redelivery of such Crude Oil.

Section 14.2 Actions. If either Gatherer or Shipper is rendered unable by an event of Force Majeure to carry out, in whole or part, its obligations under this Agreement and such Claiming Party gives Notice and reasonably full details of the event to the other Party as soon as practicable after the occurrence of the event, then, during the pendency of such Force Majeure, but only during that period, the obligations of the Claiming Party shall be canceled or suspended, as applicable, to the extent required; provided, however, that notwithstanding anything in the foregoing to the contrary, neither Party shall be relieved from any indemnification obligation or any obligation to make any payments hereunder as the result of Force Majeure, regardless which Party is affected. The Claiming Party shall use commercially reasonable efforts to remedy the Force Majeure condition with all reasonable dispatch, shall give Notice to the other Party of the termination of the Force Majeure, and shall resume performance of any suspended obligation promptly after termination of such Force Majeure. If the Claiming Party is Shipper and such Force Majeure is an event affecting a Delivery Point (but not all Delivery Points), such

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commercially reasonable efforts shall require, to the extent of capacity available to Shipper at the applicable Downstream Facilities, Shipper to Nominate Shipper Crude Oil for redelivery at those Delivery Points not affected by such Force Majeure. For the avoidance of doubt, if and to the extent Gatherer is delayed in completing any Committed Build-Outs by a Force Majeure event, then the Target Completion Date applicable thereto shall be extended for a period of time equal to that during which such obligations of Gatherer were delayed by such events.

Section 14.3 Strikes, Etc. The settlement of strikes or lockouts shall be entirely within the discretion of the Claiming Party, and any obligation hereunder to remedy a Force Majeure event shall not require the settlement of strikes or lockouts by acceding to the demands of the opposing Person(s) when such course is inadvisable in the sole discretion of the Claiming Party.

ARTICLE 15 REPRESENTATIONS AND COVENANTS

Section 15.1 Party Representations.

(a) Each Party represents and warrants to the other Party as follows: (i) there are no suits, proceedings, judgments, or orders by or before any Governmental Authority that materially adversely affect (A) its ability to perform its obligations under this Agreement or (B) the rights of the other Parties hereunder, (ii) it is duly organized, validly existing, and in good standing under the Laws of the jurisdiction of its formation, and it has the legal right, power and authority and is qualified to conduct its business, and to execute and deliver this Agreement and perform its obligations hereunder, (iii) the making and performance by it of this Agreement is within its powers, and have been duly authorized by all necessary action on its part, (iv) this Agreement constitutes a legal, valid, and binding act and obligation of it, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, reorganization and other Laws affecting creditors' rights generally, and with regard to equitable remedies, to the discretion of the court before which proceedings to obtain same may be pending, and (v) there are no bankruptcy, insolvency, reorganization, receivership or other arrangement proceedings pending or being contemplated by it.

(b) Shipper represents and warrants to Gatherer that, during the Term, Shipper has the sole and exclusive right to purchase all Crude Oil owned or Controlled by Producer and produced from those oil and gas properties located in the Dedicated Area that are operated by Producer, or that are not operated by Producer, but from which Producer has elected to take its applicable production in-kind (such right, collectively, the "**Exclusive Producer Purchase Right**").

Section 15.2 Joint Representations. Shipper and Gatherer jointly acknowledge and agree that (a) the movement of Shipper Crude Oil on the Gathering System under this Agreement constitutes (and is intended to constitute for purposes of all applicable Laws) a movement of Shipper Crude Oil, in each case, that is not subject to the jurisdiction of the Federal Energy Regulatory Commission, (b) the Fees have been freely negotiated and agreed upon as a result of good faith negotiations and are not discriminatory or preferential, but are just, fair, and

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reasonable in light of the Parties' respective covenants and undertakings herein during the term of this Agreement, and (c) neither Shipper nor Gatherer had an unfair advantage over the other during the negotiation of this Agreement.

Section 15.3 Applicable Laws. This Agreement is subject to all valid present and future Laws, regulations, rules and orders of Governmental Authorities now or hereafter having jurisdiction over the Parties, this Agreement, or the System Services performed under this Agreement or the Gathering System and other facilities utilized under this Agreement.

Section 15.4 Government Authority Modification. It is the intent of the Parties that the rates and terms and conditions established by any Governmental Authority having jurisdiction shall not alter the rates or terms and conditions set forth in this Agreement. If any Governmental Authority having jurisdiction modifies the rates or terms and conditions set forth in this Agreement, then (in addition to any other remedy available to the Parties at Law or in equity):

(a) the Parties hereby agree to negotiate in good faith to enter into such amendments to this Agreement and/or a separate arrangement in order to give effect, to the greatest extent possible, to the rates and other terms and conditions set forth in this Agreement;

(b) the Parties agree to vigorously defend and support in good faith the enforceability of the rates and terms and conditions of this Agreement; and

(c) in the event that the Parties are not successful in accomplishing the objectives set forth in (a) and (b) above such that, following the failure to accomplish such objectives, Gatherer is not in substantially the same economic position as it was prior to any such regulation, then Gatherer may terminate this Agreement upon the delivery of written Notice of termination to Shipper.

Section 15.5 Taxes. Shipper shall pay or cause to be paid, and agrees to indemnify and hold harmless Gatherer and its Affiliates from and against the payment of, all excise, gross production, severance, sales, occupation, and all other taxes, charges, or impositions of every kind and character required by statute or by any Governmental Authority with respect to Shipper Crude Oil and the handling thereof prior to receipt thereof by Gatherer at the Receipt Points. Subject to Section 15.4, Gatherer shall pay or cause to be paid all taxes and assessments, if any, imposed upon Gatherer for the activity of gathering of Shipper Crude Oil after receipt at the Receipt Points and prior to redelivery thereof by Gatherer at the Delivery Points. Gatherer shall refund to Shipper any tax paid on Shipper's behalf (a) that is successfully disputed, and (b) for which Gatherer has actually received a refund.

Section 15.6 Exclusive Producer Purchase Right. Shipper covenants and agrees that, during the Term, it shall not, without the prior written consent of Gatherer (such consent to be given or withheld in Gatherer's sole discretion), materially alter, modify or amend the Exclusive Producer Purchase Right, including any contract or other arrangement forming a part of such right (and shall not commit or agree to do so), in any manner that would adversely affect the volumes of Crude Oil (a) to which Shipper is entitled pursuant to the Exclusive Producer Purchase Right, or (b) delivered to Gatherer by Shipper hereunder.

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ARTICLE 16 INDEMNIFICATION AND INSURANCE

Section 16.1 Custody and Control Indemnity. EXCEPT FOR LOSSES COVERED BY THE INDEMNITIES IN SECTION 11.1, THE PARTY HAVING CUSTODY AND CONTROL OF OIL UNDER THE TERMS OF SECTION 11.2 SHALL BE RESPONSIBLE FOR AND SHALL RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS THE OTHER PARTY AND SUCH OTHER PARTY'S GROUP FROM AND AGAINST EACH OF THE FOLLOWING: (A) ANY LOSSES ASSOCIATED WITH ANY PHYSICAL LOSS OF SUCH OIL (OTHER THAN PRODUCT LOSSES), INCLUDING THE VALUE OF SUCH LOST OIL, AND (B) ANY DAMAGES RESULTING FROM THE RELEASE OF ANY SUCH OIL; PROVIDED, HOWEVER, THAT NO INDEMNIFIED PERSON OR A MEMBER OF SUCH INDEMNIFIED PERSON'S GROUP SHALL BE ENTITLED TO INDEMNIFICATION PURSUANT TO THIS SECTION 16.1 WITH RESPECT TO ITS OWN NEGLIGENCE OR WILLFUL MISCONDUCT.

Section 16.2 Shipper Indemnification. SUBJECT TO SECTION 16.1, SHIPPER AGREES TO AND SHALL RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS GATHERER, AND GATHERER'S DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, PARENT, AFFILIATES AND SUBSIDIARIES, (ALL OF THE FOREGOING, THE "*Gatherer Group*") FROM AND AGAINST ALL LOSSES WHICH IN ANY WAY RESULT FROM ANY OF THE FOLLOWING: (A) THE OWNERSHIP, DESIGN, CONSTRUCTION, MAINTENANCE OR OPERATION OF SHIPPER'S FACILITIES; PROVIDED, HOWEVER, THAT NO MEMBER OF THE GATHERER GROUP SHALL BE ENTITLED TO INDEMNIFICATION PURSUANT TO THIS SECTION 16.2 WITH RESPECT TO THE NEGLIGENCE OR WILLFUL MISCONDUCT OF ANY MEMBER OF THE GATHERER GROUP, (B) ANY SHIPPER CRUDE OIL DELIVERED INTO THE GATHERING SYSTEM THAT DOES NOT MEET THE QUALITY SPECIFICATIONS SET FORTH IN SECTION 1.1(A) OF THE OPERATING TERMS (AS REVISED IN ACCORDANCE WITH SECTION 1.1(B) OF THE OPERATING TERMS), AND (C) THE PAYMENT OR CALCULATION OF ANY PROCEEDS, ROYALTIES OR OTHER BURDENS ON PRODUCTION DUE BY ANY PRODUCER TO APPLICABLE LESSORS, LANDOWNERS, ROYALTY HOLDERS OR OTHER INTEREST HOLDERS (INCLUDING CO-OWNERS OF WORKING INTERESTS), AS APPLICABLE, WITH RESPECT TO ANY OIL DELIVERED INTO THE GATHERING SYSTEM BY OR ON BEHALF OF SHIPPER.

Section 16.3 Gatherer Indemnification. SUBJECT TO SECTION 16.1 AND SECTION 16.5, GATHERER AGREES TO AND SHALL RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS SHIPPER, AND SHIPPER'S DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, PARENT, AFFILIATES AND SUBSIDIARIES, (ALL OF THE FOREGOING, THE "*Shipper Group*") FROM AND AGAINST ALL LOSSES WHICH IN ANY WAY RESULT FROM THE OWNERSHIP, DESIGN, CONSTRUCTION, MAINTENANCE OR OPERATION OF THE GATHERING SYSTEM; PROVIDED, HOWEVER, THAT NO MEMBER OF THE

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SHIPPER GROUP SHALL BE ENTITLED TO INDEMNIFICATION PURSUANT TO THIS SECTION 16.3 WITH RESPECT TO (A) THE NEGLIGENCE OR WILLFUL MISCONDUCT OF ANY MEMBER OF THE SHIPPER GROUP, OR (B) ANY SHIPPER CRUDE OIL DELIVERED INTO THE GATHERING SYSTEM THAT DOES NOT MEET THE QUALITY SPECIFICATIONS SET FORTH IN SECTION 1.1(A) OF THE OPERATING TERMS (AS REVISED IN ACCORDANCE WITH SECTION 1.1(B) OF THE OPERATING TERMS).

Section 16.4 Actual Direct Damages. A PARTY’S (OR A MEMBER OF SUCH PARTY’S GROUP’S) DAMAGES RESULTING FROM A BREACH OR VIOLATION OF ANY REPRESENTATION, WARRANTY, COVENANT, AGREEMENT OR CONDITION CONTAINED IN THIS AGREEMENT OR ANY ACT OR OMISSION ARISING FROM OR RELATED TO THIS AGREEMENT SHALL BE LIMITED TO ACTUAL DIRECT DAMAGES AND SHALL NOT INCLUDE ANY OTHER LOSS OR DAMAGE, INCLUDING INDIRECT, SPECIAL, CONSEQUENTIAL, INCIDENTAL, EXEMPLARY OR PUNITIVE DAMAGES, INCLUDING LOST PROFITS, PRODUCTION, OR REVENUES, AND EACH PARTY EXPRESSLY RELEASES THE OTHER PARTY AND THE MEMBERS OF SUCH OTHER PARTY’S GROUP FROM ALL SUCH CLAIMS FOR LOSS OR DAMAGE OTHER THAN ACTUAL DIRECT DAMAGES; PROVIDED, THAT THE LIMITATION TO DIRECT DAMAGES ONLY SHALL NOT APPLY TO ANY DAMAGE, CLAIM OR LOSS ASSERTED BY OR AWARDED TO THIRD PARTIES AGAINST A PARTY AND FOR WHICH THE OTHER PARTY WOULD OTHERWISE BE RESPONSIBLE UNDER THIS AGREEMENT.

Section 16.5 Penalties. EXCEPT FOR INSTANCES OF GROSS NEGLIGENCE OR WILLFUL MISCONDUCT BY GATHERER, SHIPPER SHALL RELEASE, INDEMNIFY, DEFEND AND HOLD GATHERER AND THE GATHERER GROUP HARMLESS FROM ANY LOSSES, INCLUDING ANY SCHEDULING PENALTIES OR MONTHLY BALANCING PROVISIONS, IMPOSED BY A DOWNSTREAM FACILITY IN ANY TRANSPORTATION CONTRACTS OR SERVICE AGREEMENTS ASSOCIATED WITH, OR RELATED TO, SHIPPER CRUDE OIL, INCLUDING ANY PENALTIES IMPOSED PURSUANT TO A DOWNSTREAM FACILITY’S TARIFF (IF APPLICABLE), OR WHICH MAY BE CAUSED BY OFO’S, PDA’S, OTHER PIPELINE ALLOCATION METHODS, UNSCHEDULED PRODUCTION, OR BY UNAUTHORIZED PRODUCTION.

Section 16.6 Insurance. The Parties shall carry and maintain no less than the insurance coverage set forth in Exhibit J.

ARTICLE 17 ASSIGNMENT

Section 17.1 Assignment of Rights and Obligations under this Agreement.

(a) Shipper shall be entitled to assign its rights and obligations under this Agreement (in whole or in part) to another Person; provided that (i) such transferee has also been assigned the Exclusive Producer Purchase Right (including any contract or other arrangement forming a

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part of such right), (ii) the transferee specifically assumes all of Shipper's rights and obligations hereunder, and (iii) the transferee has, in Gatherer's good faith and reasonable judgment, the financial and operational capability to perform and fulfill Shipper's obligations hereunder. Gatherer shall be entitled to assign its rights and obligations under this Agreement (in whole or in part) to another Person; provided that (A) such Person has acquired all or a portion of the Gathering System (including any Subsystem or Short-Haul Line thereof) and (B) the portion of the rights and obligations of Gatherer under this Agreement to be transferred to such Person correspond to the interest in the Gathering System so transferred to such Person.

(b) This Agreement shall be binding upon and inure to the benefit of the respective permitted successors and assigns of the Parties. Any attempted assignment made without compliance with the provisions set forth in this Section 17.1 shall be null and void *ab initio*.

(c) Any release of any of Dedicated Production from dedication under this Agreement pursuant to Section 4.3 shall not constitute an assignment or transfer of such Dedicated Production for the purposes of this Article 17.

Section 17.2 Pre-Approved Assignment. Each Party shall have the right, without the prior consent of the other Party, to (a) mortgage, pledge, encumber or otherwise impress a lien or security interest upon its rights and interest in and to this Agreement and (b) make a transfer pursuant to any security interest arrangement described in (a) above, including any judicial or non-judicial foreclosure and any assignment from the holder of such security interest to another Person.

ARTICLE 18 SHIPPER GUARANTEE; ADEQUATE ASSURANCES

Section 18.1 Shipper Guarantee. Concurrently with the execution of the Original Agreement, Shipper delivered to Gatherer a guarantee from Hess Corporation, the indirect owner of 100% of the issued and outstanding shares of Shipper ("*Shipper Parent*"), which guarantee provides provide a guarantee of all of Shipper's obligations under this Agreement.

Section 18.2 Adequate Assurances. If (a) Shipper fails to pay any Invoice according to the provisions hereof and such failure continues for a period of five Business Days after written Notice of such failure is provided to Shipper or (b) Gatherer has reasonable grounds for insecurity regarding the performance by Shipper of any obligation under this Agreement, then Gatherer, by delivery of written Notice to Shipper, may, singularly or in combination with any other rights it may have, demand Adequate Assurance by Shipper. As used herein, "*Adequate Assurance*" means, at the option of Shipper, (i) the advance payment in cash by Shipper to Gatherer for System Services to be provided under this Agreement in the following Month or (ii) delivery to Gatherer by Shipper of an Adequate Letter of Credit in an amount equal to not less than the aggregate amounts owed from Shipper to Gatherer hereunder for the prior two Month period. If (A) Shipper fails to provide Adequate Assurance to Gatherer within 48 hours of Gatherer's request therefor pursuant to this Section 18.2 or (B) Shipper or Shipper Parent suffers any of the actions described in Section 10.1(a)(iii), then, in either case, Gatherer shall

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have the right to, at its sole option, terminate this Agreement upon written Notice to Shipper or suspend or reduce all services under this Agreement without prior Notice to Shipper, in each case, without limiting any other rights or remedies available to Gatherer under this Agreement or otherwise. If Gatherer exercises the right to terminate this Agreement or suspend or reduce any System Services under this [Section 18.2](#), then Shipper shall not be entitled to take, or cause to be taken, any action hereunder or otherwise against Gatherer for such termination, suspension or reduction. Failure of Gatherer to exercise its right to terminate this Agreement or suspend or reduce any System Service as provided in this [Section 18.2](#) shall not constitute a waiver by Gatherer of any rights or remedies Gatherer may have under this Agreement, applicable Law, or otherwise.

ARTICLE 19 MISCELLANEOUS

Section 19.1 [Relationship of the Parties](#). The rights, duties, obligations and liabilities of the Parties under this Agreement shall be individual, not joint or collective. It is not the intention of the Parties to create, and this Agreement shall not be deemed or construed to create, a partnership, joint venture or association or a trust. This Agreement shall not be deemed or construed to authorize any Party to act as an agent, servant or employee for any other Party for any purpose whatsoever except as explicitly set forth in this Agreement. In their relations with each other under this Agreement, the Parties shall not be considered fiduciaries.

Section 19.2 [Notices; Voice Recording](#). All notices and communications required or permitted to be given under this Agreement shall be considered a "*Notice*" and be sufficient in all applicable respects if (a) given in writing and delivered personally, (b) sent by bonded overnight courier, (c) mailed by U.S. Express Mail or by certified or registered United States Mail with all postage fully prepaid, (d) transmitted by facsimile (provided that any such fax is confirmed by written confirmation), or (e) by electronic mail with a PDF of the notice or other communication attached (provided that any such electronic mail is confirmed by written confirmation), in each case, addressed to the appropriate Person at the address for such Person shown in [Exhibit K](#). Any Notice given in accordance herewith shall be deemed to have been given when (i) delivered to the addressee in person or by courier, (ii) transmitted by electronic communications during normal business hours, or if transmitted after normal business hours, on the next Business Day (in each case, provided that any such electronic communication is confirmed in writing), or (iii) upon actual receipt by the addressee after such notice has either been delivered to an overnight courier or deposited in the United States Mail if received during normal business hours, or if not received during normal business hours, then on the next Business Day, as the case may be. Any Person may change their contact information for notice by giving Notice to the other Parties in the manner provided in this [Section 19.2](#). Either Party may, from time-to-time, agree and request that certain Notices or statements, such as operational, scheduling, Nominations, or Invoices, be sent by alternative means, such as e-mail, facsimile or otherwise. The Parties hereby agree that, to the extent permitted by Law, each Party may electronically record telephone conversations between the Parties in connection with oral notices, nominations, scheduling, or other operational communications between the Parties for purposes of confirming and documenting such communications, with or without the use of a prior warning tone or Notice.

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Section 19.3 Expenses. Except as otherwise specifically provided, all fees, costs and expenses incurred by the Parties in negotiating this Agreement shall be paid by the Party incurring the same, including legal and accounting fees, costs and expenses.

Section 19.4 Waivers; Rights Cumulative. Any of the terms, covenants, or conditions hereof may be waived only by a written instrument executed by or on behalf of the Party waiving compliance. No course of dealing on the part of any Party, or their respective officers, employees, agents, or representatives, and no failure by a Party to exercise any of its rights under this Agreement, shall, in either case, operate as a waiver thereof or affect in any way the right of such Party at a later time to enforce the performance of such provision. No waiver by any Party of any condition, or any breach of any term or covenant contained in this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such condition or breach or a waiver of any other condition or of any breach of any other term or covenant. The rights of the Parties under this Agreement shall be cumulative, and the exercise or partial exercise of any such right shall not preclude the exercise of any other right.

Section 19.5 Confidentiality. For the Term of this Agreement and for one year after the termination of this Agreement, the Parties shall keep confidential the terms of this Agreement, including, but not limited to, the Fees paid hereunder, the volumes delivered (and redelivered) hereunder, all other material terms of this Agreement and any non-public information and materials delivered pursuant to this Agreement (collectively, "**Confidential Information**"), except as follows:

(a) to the extent disclosures of Confidential Information may be reasonably required to effectuate the performance of this Agreement by either Party or the construction, operation or maintenance of the Gathering System;

(b) to meet the requirements of any applicable Law or of a Governmental Authority with jurisdiction over the matter for which information is sought, and in that event, the disclosing Party shall provide prompt written Notice to the other Party, if legally permitted to do so, of the requirement to disclose the Confidential Information and shall take or assist the other Party in taking all reasonable legal steps available to suppress the disclosure or extent of disclosure of the information;

(c) in a sales process involving all or a portion of the Gathering System; provided that the Parties take all reasonable steps to ensure that the confidentiality of Confidential Information is maintained as a result of such sales process; and

(d) to those employees, consultants, agents, advisors and equity holders of each Party who need to know such Confidential Information for purposes of, or in connection with, the performance of such Party's obligations under this Agreement; provided that the Party disclosing the Confidential Information to those Persons shall be liable to the other Party for any damages suffered due to a failure by any of such Persons to maintain the confidentiality of the Confidential Information on the basis set forth in this Agreement.

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Section 19.6 Entire Agreement; Conflicts. THIS AGREEMENT CONSTITUTES THE ENTIRE AGREEMENT OF THE PARTIES PERTAINING TO THE SUBJECT MATTER HEREOF AND SUPERSEDES ALL PRIOR AGREEMENTS, UNDERSTANDINGS, NEGOTIATIONS, AND DISCUSSIONS, WHETHER ORAL OR WRITTEN, OF THE PARTIES OR THEIR PREDECESSORS PERTAINING TO THE SUBJECT MATTER HEREOF OR THE GATHERING SYSTEM. THERE ARE NO WARRANTIES, REPRESENTATIONS, OR OTHER AGREEMENTS AMONG THE PARTIES RELATING TO THE SUBJECT MATTER HEREOF EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT, INCLUDING THE EXHIBITS AND APPENDICES HERETO, AND NO PARTY SHALL BE BOUND BY OR LIABLE FOR ANY ALLEGED REPRESENTATION, PROMISE, INDUCEMENT OR STATEMENT OF INTENTION NOT SO SET FORTH.

Section 19.7 Amendment. This Agreement may be amended only by an instrument in writing executed by the Parties and expressly identified as an amendment or modification.

Section 19.8 Governing Law; Disputes. THIS AGREEMENT AND THE LEGAL RELATIONS AMONG THE PARTIES SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, EXCLUDING ANY CONFLICTS OF LAW RULE OR PRINCIPLE THAT MIGHT REFER CONSTRUCTION OF SUCH PROVISIONS TO THE LAWS OF ANOTHER JURISDICTION. ALL OF THE PARTIES CONSENT TO THE EXERCISE OF JURISDICTION IN PERSONAM BY THE UNITED STATES FEDERAL DISTRICT COURTS LOCATED IN HARRIS COUNTY, TEXAS FOR ANY ACTION ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY. ALL ACTIONS OR PROCEEDINGS WITH RESPECT TO, ARISING DIRECTLY OR INDIRECTLY IN CONNECTION WITH, OUT OF, RELATED TO, OR FROM THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY SHALL BE EXCLUSIVELY LITIGATED IN THE UNITED STATES FEDERAL DISTRICT COURTS HAVING SITES IN HARRIS COUNTY, TEXAS (AND ALL APPELLATE COURTS HAVING JURISDICTION THEREOVER). EACH PARTY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.

Section 19.9 Parties in Interest. Nothing in this Agreement shall entitle any Non-Party to any claim, cause of action, remedy or right of any kind.

Section 19.10 Preparation of Agreement. Both Parties and their respective counsel participated in the preparation of this Agreement. In the event of any ambiguity in this Agreement, no presumption shall arise based on the identity of the draftsman of this Agreement.

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Section 19.11 Severability. If any term or other provision of this Agreement is invalid, illegal, or incapable of being enforced by any rule of Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any adverse manner to any Party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the extent possible.

Section 19.12 Operating Terms. The Operating Terms are incorporated into this Agreement for all purposes.

Section 19.13 Counterparts. This Agreement may be executed in any number of counterparts, and each such counterpart hereof shall be deemed to be an original instrument, but all of such counterparts shall constitute for all purposes one agreement. Any signature hereto delivered by a Party by electronic mail shall be deemed an original signature hereto.

[signature page follows]

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IN WITNESS WHEREOF, the Parties have executed this Agreement, in each case, to be effective as of the Effective Time.

SHIPPER:

HESS TRADING CORPORATION

By: /s/ Steven A. Villas
Name: Steven A. Villas
Title: President

GATHERER:

HESS NORTH DAKOTA PIPELINES LLC

By: /s/ John A. Gatling
Name: John A. Gatling
Title: Vice President, Bakken Midstream

Signature Page to
Amended and Restated Crude Oil Gathering Agreement

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APPENDIX I
OPERATING TERMS AND CONDITIONS

1.1 Quality Specifications.

(a) Shipper Crude Oil. All Shipper Crude Oil Tendered at the Receipt Points shall conform to the following specifications:

(i) *Assay.* Upon initial delivery, a laboratory analysis of Shipper Crude Oil that complies with regulations and industry recommended practice shall be submitted to Gatherer by Shipper and shall include API gravity, Reid Vapor Pressure, pour point, sediment and water content, sulfur content, hydrogen sulfide, and other characteristics as may be required by Gatherer. After initial delivery, Gatherer reserves the right to require an assay to accommodate changes in regulations or changes in any characteristics of Shipper Crude Oil.

(ii) *Sulfur & Gravity.* All Shipper Crude Oil delivered hereunder shall have gravity and sulfur no greater than the following:

	<u>Sulfur</u> <i>(percentage by weight)</i>	<u>Gravity</u> <i>(API)</i>
North Dakota Sweet	<0.5%	30 - 47
North Dakota Sour	<2.0%	30 - 47
Bakken	<0.2%	30 - 47

(iii) *Basic Sediment, Water and Other Impurities.* All Shipper Crude Oil delivered hereunder shall not have a content consisting of more than one half of one percent (0.5%) of basic sediment, water or other impurities.

(iv) *Vapor Pressure.* No Shipper Crude Oil delivered hereunder shall have a Reid Vapor Pressure of more than 12 pounds per square inch and a true vapor pressure, measured by ASTM D-6377 at 100 degrees Fahrenheit and V/L= 4, of more than 13 pounds per square inch.

(v) *Refined.* Except for stabilization, no Shipper Crude Oil delivered hereunder shall have been partially refined or altered in any way so as to negatively affect its value.

(vi) *Hydrogen Sulfide.* All Shipper Crude Oil delivered hereunder shall not have a hydrogen sulfide greater than [***] parts per million in the vapor phase.

(vii) *Contamination.* All Shipper Crude Oil delivered hereunder shall not have been contaminated by the presence of any chemicals, including chlorinated or oxygenated hydrocarbons; provided, however, that this [Section 1.1\(a\)\(vii\)](#) of the Operating Terms shall not prohibit Shipper's use of any corrosion inhibitors, demulsifiers, or drag reducers with respect to Shipper Crude Oil, in each case, that has been previously approved by Gatherer.

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(viii) *Deduction*. In the event Gatherer accepts any Shipper Crude Oil delivered hereunder having an API of 47 degrees or greater, deductions will be made to cover the shrinkage and incremental evaporation resulting from the mixture thereof. Such deduction shall be determined in accordance with the following table:

API Gravity, Degrees	Deduction for Incremental Evaporation & Shrinkage
47 through 49.9	0.4%
50 through 54.9	0.5%
55 through 64.9	1.0%
65 through 74.9	1.5%
75 and above	2.0%

(ix) *Crude Oil Temperature*. No Shipper Crude Oil delivered hereunder will be accepted for transportation that has a temperature greater than 120 degrees Fahrenheit at the Point of Measurement.

(x) *Pour Point*. All Shipper Crude Oil delivered hereunder shall have a pour point no greater than 20 degrees Fahrenheit.

(b) Downstream Facilities. Notwithstanding the quality specifications above, if a Downstream Facility notifies either Party of different or additional quality specifications required at any Delivery Point that are more stringent than the specifications shown above, such Party will promptly notify the other Party of any such different or additional specifications as soon as practicable after being notified of such specifications.

(i) Following the Parties' receipt of a notice from a Downstream Facility as described in Section 1.1(b) of the Operating Terms above, the Parties shall promptly meet to discuss such different or additional quality specifications and agree upon the Parties' collective response to such Downstream Facility. Each Party agrees to use its commercially reasonable efforts to meet and agree upon such response within any applicable time limitation imposed by such Downstream Facility, any binding contractual commitment of either Party, or any Governmental Authority (including any applicable Law), as applicable.

(ii) In the event that Gatherer would be required to install any processing or treatment facilities in order to meet any such different or additional Downstream Facility quality specifications, the Parties shall meet to determine (A) what additional facilities would be needed, (B) whether or not the Parties agree that such additional facilities should be installed, and (C) what amendments to the then-current Gathering System Plan and System Budget would be needed to incorporate the installation of such additional facilities.

(iii) In the event that the Parties do not mutually agree (A) that such additional facilities should either be installed or not installed, or (B) on the amendments to the then-current Gathering System Plan that would be needed to incorporate the installation of such additional facilities, then, in each case, the provisions of Section 5.3(c) shall be applied by the Parties with respect to such dispute.

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(iv) In the event that the Parties mutually agree (or it is determined pursuant to Section 5.3(e)) (A) that such additional facilities should be installed, and (B) upon the amendments to the then-current Gathering System Plan that would be needed to incorporate the installation of such additional facilities, then Gatherer shall be provided such period of time as would be reasonably needed to install and place into service such additional facilities.

(v) Following the date upon which any such additional facilities are installed and placed into service, such different or additional Downstream Facility quality specifications will be considered as the quality specifications with respect to the applicable Delivery Points under this Agreement for as long as required by such Downstream Facility.

(c) Nonconforming Crude Oil. Should, at any time during the Term, either Party become aware that any Crude Oil Tendered by Shipper into the Gathering System does not meet any of the quality specifications in Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms), such Party shall immediately notify the other Party of such failure and nonconforming Shipper Crude Oil and, if known, the extent of the deviation from such specifications. Upon any such notification, Shipper shall determine the expected duration of such failure and notify Gatherer of the efforts Shipper is undertaking to remedy such deficiency.

(d) Failure to Meet Specifications. If any Shipper Crude Oil delivered into the Gathering System fails to meet any of the quality specifications in Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms) when Tendered at the Receipt Points, Gatherer shall have the right to cease accepting such Crude Oil into the Gathering System or reject such Crude Oil from entering the Gathering System, as applicable.

(e) Acceptance of Nonconforming Crude Oil. Without limiting the rights and obligations of Gatherer pursuant to clause (d) immediately above, Gatherer may elect to accept receipt at any Receipt Point of Shipper Crude Oil that fails to meet any of the quality specifications stated above. Such acceptance by Gatherer shall not be deemed a waiver of Gatherer's right to refuse to accept non-specification Shipper Crude Oil at a subsequent time.

(f) Liability for Nonconforming Crude Oil. With respect to any Shipper Crude Oil that fails to meet the quality specifications under this Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms) when Tendered at the Receipt Points, Shipper shall be responsible for (i) any fees charged by any Downstream Facility; (ii) any costs incurred by Gatherer and agreed to by Shipper in order to avoid such fees for such Crude Oil; and (iii) any costs, expenses or damages incurred by Gatherer (including with respect to any damages incurred to the Gathering System). Additionally, Shipper shall always be responsible for fees charged by a Downstream Facility due to non-specification Shipper Crude Oil and will indemnify the Gatherer Group from claims by a Downstream Facility arising from non-specification Shipper Crude Oil.

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(g) Liability for Nonconforming Commingled Crude Oil. With respect to any Shipper Crude Oil that (i) fails to meet the quality specifications of any Downstream Facility under Section 1.1(b) of the Operating Terms, but (ii) meets the quality specifications set forth in Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms) when Tendered at the applicable Receipt Point, Shipper shall not be responsible for (A) any fees charged by any Downstream Facility as a result thereof; or (B) any other costs, expenses or damages incurred by Gatherer (including with respect to any damages incurred to the Gathering System) with respect to such commingled Crude Oil.

1.2 Nomination Procedures. “*Nominations*” or “*Nominate*” means a request submitted by Shipper to Gatherer for the prospective gathering of specific volumes of Shipper Crude Oil on Subsystem-by-Subsystem, Short-Haul Line, Receipt Point-by-Receipt Point and Delivery Point-by-Delivery Point bases. The Nomination procedure for each Subsystem and Short-Haul Line is as follows:

(a) Nomination Procedures. Each Nomination shall (x) be prepared by Shipper and submitted to Gatherer as soon as possible in a mutually agreed form and (y) contain customary information regarding the applicable receipt and/or delivery of Shipper Crude Oil to or from the Gathering System.

(i) Shipper shall submit to Gatherer, either verbally or in writing and no later than 10:00 a.m. CCT of the 20th Day of each Month, Shipper's best estimate of the Daily volume of Shipper Crude Oil that Shipper intends to deliver to Gatherer at each Receipt Point for the following Month (the “*Delivery Quantities*”). Such estimate shall be stated in Barrels per Day.

(ii) On or before the 20th Day of each Month, Gatherer will, subject to Section 1.2(a)(v) of the Operating Terms below and the validation of Nominations by Downstream Facilities, notify Shipper of all non-confirmed or otherwise invalid Delivery Quantities for the following Month for each Receipt Point. Gatherer will provide Shipper with confirmation in writing of the confirmed Delivery Quantities.

(iii) If Shipper desires to modify the Delivery Quantities for a Receipt Point for any time after Gatherer accepts and validates the Delivery Quantities, Shipper must notify Gatherer of such modification at least two Days prior to the beginning of any such modification of Delivery Quantities. Gatherer will notify Shipper as soon as practicable if such modified Delivery Quantities are non-confirmed or otherwise invalid.

(iv) Shipper shall make any necessary arrangements to be able to deliver the Delivery Quantities to Gatherer at the Receipt Points.

(v) Shipper shall make any necessary arrangements for downstream transportation of Shipper Crude Oil from the Delivery Points to enable Gatherer to make deliveries to the applicable Downstream Facilities for the account of Shipper at such Delivery Points. Such arrangements shall include Shipper's Nomination of the Delivery Quantities for transportation from the Delivery Points on the applicable Downstream Facilities.

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(vi) It is recognized that for a given Month, a Shipper Crude Oil imbalance between the Receipt Points and Delivery Points may exist. Gatherer shall calculate and track all imbalances and include same in its Monthly statement. The Parties agree to make a good faith effort to correct any actual Monthly imbalances by subsequent nominations and deliveries of Shipper Crude Oil during the remainder of the Month or the next Month, including the adjustments of receipts, deliveries and Nominations.

(vii) No Delivery Quantities shall be considered or accepted if beyond the amount of Shipper Crude Oil which Shipper has readily accessible for delivery to Gatherer. If Shipper is unable to deliver Shipper Crude Oil equal to its Delivery Quantities, its Delivery Quantities for the succeeding Month may be reduced by the amount of Delivery Quantities not utilized during the preceding Month if apportionment is necessary.

(viii) Notwithstanding anything to the contrary herein (A) the Nominations made by Shipper shall, with respect to each Receipt Point and Delivery Point subject to such Nomination, be made at Daily rates that are reasonably even and constant, and (B) Shipper may not make any Nomination in excess of the applicable capacity constraints for any Delivery Point or Receipt Point.

(b) Gatherer Compliance with Nominations. Notwithstanding anything in this Agreement to the contrary, Gatherer is not obligated to receive or deliver any Shipper Crude Oil in accordance with a Nomination if (i) the information and certifications required by this Agreement have not been provided by Shipper (including the information required by Section 1.2(a) of the Operating Terms), (ii) such Shipper Crude Oil does not meet the applicable quality specifications in Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms), or (iii) any of the information provided by Shipper with respect to such Nomination materially changes.

(c) Coordination with Receiving Transporters. The Parties recognize that Gatherer must coordinate its actions with those of the Downstream Facilities. Accordingly, upon 30 Days written Notice to Shipper, Gatherer may modify provisions of the Operating Terms to implement standards promulgated by the Federal Energy Regulatory Commission and adopted by any Downstream Facility as it relates to the Gathering System or to otherwise coordinate the provisions of the Operating Terms with the operating conditions, rules, or tariffs of the Downstream Facilities, and Shipper agrees to execute such amendment(s) to the Operating Terms proposed by Gatherer in good faith that reflect such modifications.

(d) Shipper Compliance. Shipper covenants and agrees that it shall, in relation to each requested receipt or delivery of Shipper Crude Oil (i) act in accordance and in a manner consistent with the applicable Nomination, and (ii) observe and comply with (A) the terms and conditions of this Agreement, including these Operating Terms, (B) Applicable Requirements, and (C) the Gathering System Rules.

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1.3 Measurement Devices.

(a) All Crude Oil Tendered hereunder at Receipt Points and Delivery Points shall be measured by a suitable measurement device to be furnished and installed (or caused to be furnished and installed) by Gatherer, and subsequently kept in repair (or caused to be kept in repair) by Gatherer, and located at or near such Receipt Points and Delivery Points. Such measurement devices shall be installed, and operated in accordance with the American Petroleum Institute Manual of Petroleum Measurement Standards (the "*MPMS*") Chapter 5.2 Measurement of Liquid Hydrocarbons by Displacement Meters October 2005, Reaffirmed September 2010, and/or Chapter 5.6 Measurement of liquid Hydrocarbons by Coriolis Meters October 2002, Reaffirmed March 2008, and/or Chapter 5.3 Measurement of Liquid Hydrocarbons by Turbine Meters September 2005 (including Addendum 1 dated 2009) and all amendments and supplements thereto prior to the date of such installation.

(b) For Crude Oil in determining the amount of sediment, water, or other impurities and the API Gravity, the Gathering System shall utilize a proportion to flow composite sampler. The sampling device shall be installed, and operated in accordance with the MPMS Chapter 8.2 Standard Practice of Automatic Sampling of Liquid Petroleum and Petroleum products Second Edition, October 1995, Reaffirmed, March 2010. All samples shall be mixed and handled in accordance with the MPMS Chapter 8.3 Standard Practice for Mixing and Handling of Liquid Samples of Petroleum and Petroleum Products First Edition, October 1995, Reaffirmed March 2010.

1.4 Measurement Procedures.

(a) Gatherer shall prove Receipt Point and Delivery Point meter(s) in accordance with the MPMS Chapter 4.2 Displacement Provers Third Edition September 2003, Reaffirmed, March 2011 and or MPMS Chapter 4.5 Master Meter Provers November 2011.

(b) The meter(s) proving frequency shall be as follows:

(i) Meters at the Receipt Points shall be proved Quarterly.

(ii) Meters at the Delivery Points shall be proved Quarterly.

(c) Gatherer shall not be required to prove such equipment more frequently than specified in this Section 1.4 of the Operating Terms, unless a special test is requested by Shipper.

(d) In the event Shipper desires a special test of any measuring equipment, at least 72 hours advance notice shall be given to Gatherer and thereafter both Parties shall cooperate to secure a prompt test of the accuracy of such equipment. If the measuring equipment tested is found to be within the 0.25% range of accuracy compared to the previous proving, Shipper shall pay the cost of such special test including any labor and transportation costs pertaining thereto. In addition, all related volume calculations shall be considered accurate and

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no adjustment is required. If the measuring equipment tested is found to be outside the 0.25% range of accuracy, Gatherer shall be responsible for such costs and a mathematical volume correction factor shall be calculated comparing the old and new meter factors to be applied for one-half of the time period between such proving and the most recent, previous proving.

(e) Subject to the foregoing, all Crude Oil volumes shall be temperature corrected to standard conditions of sixty (60) degrees Fahrenheit and fourteen and seventy-three hundredths (14.73) Psia in accordance with the latest supplement or amendment to ASTM-IP petroleum measurement tables. All calculations of Net Standard Volume, as defined by the API, including corrections for sediment and water, will be performed utilizing the current API standards.

(f) To analyze Crude Oil for the API Gravity and sediment, water, or other impurities, testing shall be performed in accordance with the MPMS Chapter 9.1 Standard Test Method for Density, Relative Density, or API Gravity of Crude Petroleum and Liquid Petroleum Products by Hydrometer Method Third Edition, December 2012 and MPMS Chapter 10.4 Determination of Sediment and Water in Crude oil by Centrifuge Method Fourth Edition October 2013.

1.5 Curtailement of Crude Oil. If capacity on the Gathering System, or any Subsystem or Short-Haul Line thereof, is interrupted, curtailed or reduced, or capacity is insufficient for the needs of all shippers desiring to use such capacity, the holders of Interruptible Service will be curtailed first, the holders of Firm Service shall be curtailed second, and the holders of Anchor Shipper Firm Service shall be curtailed last. As among the holders of each of Firm Service and Anchor Shipper Firm Service, the capacity available on each Subsystem or Short-Haul Line, as applicable, to each such class of service under the preceding sentence shall be allocated among the holders of the applicable class of service on a pro rata basis, based on the percentage derived by dividing the Daily average volume of Crude Oil actually Tendered by each holder of the applicable class of service to Receipt Points on such Subsystem or Short-Haul Line, as applicable, during the prior 90 Day period by the total volume of such Crude Oil actually Tendered by all holders of the applicable class of service during such period to Receipt Points on such Subsystem or Short-Haul Line, as applicable. As among holders of Interruptible Service, the capacity available to such service, if any, shall be allocated pro rata among the holders of such service based on the percentage derived by dividing the Daily average volume of Crude Oil actually Tendered by each holder of Interruptible Service to Receipt Points on such Subsystem or Short-Haul Line, as applicable, during the prior 60 Day period by the total volume of such Crude Oil actually Tendered by all holders of Interruptible Service to Receipt Points on such Subsystem or Short-Haul Line, as applicable, during such period. During periods of curtailment on the Gathering System, the Parties shall meet to review alternative options for Shipper to optimize its overall volume throughput and related revenues in light of the specific constraints causing such curtailment on the Gathering System.

1.6 Allocations. Allocations required for determining payments or Fees due under this Agreement shall be made by Gatherer. This Section 1.6 of the Operating Terms shall be based upon the measurements taken and quantities determined for the applicable Month. The

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Product Losses for each Subsystem and Short-Haul Line, as applicable, in any Month shall be determined by *subtracting* (a) the volumes of Crude Oil actually delivered to the Delivery Points on such Subsystem or Short-Haul Line, as applicable, during such Month, from (b) the volumes of all Crude Oil received into the Gathering System at all Receipt Points on such Subsystem or Short-Haul Line, as applicable, during such Month.

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APPENDIX II
DEFINITIONS

As used in this Agreement, capitalized words and terms shall have the meaning ascribed to such terms as set forth below.

"Additional Crude Oil" means any Shipper Crude Oil that is not Dedicated Production.

"Adequate Assurance" has the meaning given such term in [Section 18.2](#).

"Adequate Letter of Credit" means one or more direct-pay, irrevocable, standby letters of credit from a major U.S. commercial bank or a foreign bank with a U.S. branch office in either case having a credit rating of at least "A-" (or its equivalent successor rating) from Standard & Poor's Corporation or "A3" (or its equivalent successor rating) from Moody's Investor Services, Inc.

"Affiliate" means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, Controls, or is Controlled by, or is under common Control with, such Person.

"Agreement" has the meaning given such term in the preamble hereof.

"Anchor Shipper Firm Service" means that type of System Service that (a) has the highest priority call on capacity of all of the Gathering System, or any Subsystem or Short-Haul Line thereof, (b) shall only be subject to interruption or curtailment by reason of an event of Force Majeure, necessary Gathering System maintenance, or as otherwise expressly set forth in this Agreement, and (c) in any event, has a higher priority than Interruptible Service, Firm Service and any other permissible level of service established by Gatherer with respect to the Gathering System.

"Applicable Requirements" means (a) any applicable pipeline's operating and engineering standards, (b) any and all applicable local state and federal Laws, and (c) any applicable operating regulations or directions of any Governmental Authority.

"Bakken Area" means, collectively, the following Counties located in North Dakota: Adams, Billings, Bottineau, Bowman, Burke, Burleigh, Divide, Dunn, Golden Valley, Hettinger, McHenry, McIntosh, McKenzie, McLean, Mercer, Morton, Mountrail, Renville, Slope, Stark, Walsh, Ward and Williams.

"Barrel" means 42 United States standard gallons each of 231 cubic inches at 60° Fahrenheit.

"Business Day" means a Day (other than a Saturday or Sunday) on which commercial banks in New York, New York are generally open for business.

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"**CCT**" means the time in the Central Time Zone, whether actual or programmed as Central Standard Time or Daylight Savings Time, or such other time as the Parties may agree upon.

"**Claiming Party**" has the meaning given such term in [Section 14.1](#).

"**Committed Build-Out Costs**" has the meaning given such term in [Section 5.2\(c\)\(i\)](#).

"**Committed Build-Out Estimate**" has the meaning given such term in [Section 5.2\(c\)\(i\)](#).

"**Committed Build-Outs**" has the meaning given such term in [Section 5.2\(b\)\(iii\)](#).

"**Confidential Information**" has the meaning given such term in [Section 19.5](#).

"**Conflicting Dedication**" has the meaning given such term in [Section 4.2](#).

"**Control**" and its derivatives (a) with respect to any Person, mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting shares, by contract, or otherwise, and (b) with respect to any Crude Oil, means the right or obligation (pursuant to a marketing, agency, operating, unit or similar agreement or otherwise) of a Person to market such Crude Oil, as applicable; provided that such Person has elected or is obligated to market such Crude Oil on behalf of a Non-Party.

"**CPI**" has the meaning given such term in [Section 7.1\(c\)\(ix\)](#).

"**Crude Oil**" means a mixture of hydrocarbons that exist in a liquid state in natural underground reservoirs and that remain liquid at atmospheric pressure after passing through mechanical separating facilities.

"**Current Development Plan**" has the meaning given such term in [Section 5.1](#).

"**Current Gathering System Plan**" has the meaning given such term in [Section 5.2](#).

"**Day**" means a period of time beginning at 9:00 a.m. CCT on a calendar day and ending at 9:00 a.m. CCT on the succeeding calendar day. The term "**Daily**" shall have the correlative meaning.

"**Dedicated Area**" has the meaning given such term in [Section 4.1\(a\)\(i\)](#).

"**Dedicated Contracts**" has the meaning given such term in [Section 4.1\(a\)\(ii\)](#).

"**Dedicated Producer Crude Oil**" has the meaning given such term in [Section 4.1\(a\)\(i\)](#).

"**Dedicated Production**" has the meaning given such term in [Section 4.1\(b\)](#).

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"Dedicated Production Estimates" has the meaning given such term in [Section 5.1\(b\)\(iii\)](#).

"Delivery Point" means the points of interconnection of the Gathering System described on [Exhibit I](#), which Exhibit may be updated from time to time by the Parties pursuant to this Agreement, including pursuant to the agreement on an Updated Development Plan and related updated Gathering System Plan pursuant to [Article 5](#).

"Delivery Quantities" has the meaning given such term in [Section 1.2\(a\)\(i\)](#) of the Operating Terms.

"Development Period" means, as of any date of determination, the greater of (a) the then-remaining Term of this Agreement (such remaining Term to be calculated using the assumptions that (i) Gatherer has elected to renew this Agreement for the Secondary Term hereof and (ii) no Party has elected to terminate the Agreement pursuant to [Section 2.2\(c\)](#)) and (b) thirteen (13) years.

"Development Plan" has the meaning given such term in [Section 5.1\(a\)](#).

"Downstream Facility" means (a) any pipeline downstream of any Delivery Point on the Gathering System, (b) any terminalling facility downstream of any Delivery Point on the Gathering System, or (c) any truck, rail car, tank car or other similar vehicle or piece of equipment, in each case, designated by Shipper to receive deliveries of Shipper Crude Oil at any Delivery Point.

"Effective Time" has the meaning given such term in the preamble of this Agreement.

"Excluded Fields" has the meaning given such term in [Exhibit B-1](#).

"Exclusive Producer Purchase Right" has the meaning given such term in [Section 15.1\(b\)](#).

"Executive Election" has the meaning given such term in [Section 5.3\(e\)](#).

"Executive Representative" has the meaning given such term in [Section 5.3\(e\)\(i\)](#).

"Fees" mean, collectively, the Gathering Fees, Injection Fees and the Shortfall Fees.

"Firm Service" means that type of System Service that (a) other than Anchor Shipper Firm Service, has the highest priority call on capacity of all of the Gathering System, or any Subsystem or Short-Haul Line thereof, (b) shall only be subject to interruption or curtailment by reason of an event of Force Majeure, necessary Gathering System maintenance, or as otherwise expressly set forth in this Agreement, and (c) in any event, has a higher priority than Interruptible Service.

"Force Majeure" has the meaning given such term in [Section 14.1](#).

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"**Gatherer**" has the meaning given to it in the preamble of this Agreement.

"**Gatherer Group**" has the meaning given such term in [Section 16.2](#).

"**Gathering Fees**" means the Goliath Gathering Fee, the Hawkeye Gathering Fee and/or the Red Sky Gathering Fee, as the context requires.

"**Gathering Services**" has the meaning given such term in [Section 3.1\(a\)](#).

"**Gathering System**" has the meaning given such term in [Section 2.1](#).

"**Gathering System Plan**" has the meaning given such term in [Section 5.2\(a\)](#).

"**Gathering System Rules**" means the rules communicated to Shipper by Gatherer, in each case, pertaining to access, safety, conduct and use of the Gathering System.

"**Goliath Gathering Fee**" has the meaning given such term in [Exhibit G-1](#).

"**Goliath MVC**" means the MVC applicable to the Goliath Subsystem.

"**Goliath Subsystem**" has the meaning given such term in [Section 2.1](#).

"**Governmental Authority**" means any federal, state, local, municipal, tribal or other government; any governmental, regulatory or administrative agency, commission, body or other authority exercising or entitled to exercise any administrative, executive, judicial, legislative, regulatory or taxing authority or power; and any court or governmental tribunal, including any tribal authority having or asserting jurisdiction.

"**Group**" means (a) with respect to Shipper, the Shipper Group, and (b) with respect to Gatherer, the Gatherer Group.

"**Hawkeye Gathering Fee**" has the meaning given such term in [Exhibit G-1](#).

"**Hawkeye MVC**" means the MVC applicable to the Hawkeye Subsystem.

"**Hawkeye Subsystem**" has the meaning given such term in [Section 2.1](#).

"**Historical Capital Expenditures**" means \$[***].

"**Initial Term**" has the meaning given such term in [Section 2.2](#).

"**Injection Fee**" has the meaning given such term in [Exhibit G-1](#).

"**Injection Points**" means those Receipt Points that are located on the Short-Haul Lines (and not the Subsystems).

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"Interest Rate" means, on the applicable date of determination (a) the prime rate (as published in the "Money Rates" table of *The Wall Street Journal*, eastern edition, or if such rate is no longer published in such publication or such publication ceases to be published, then as published in a similar national business publication as mutually agreed by the Parties), *plus* (b) an additional two percentage points (or, if such rate is contrary to any applicable Law, the maximum rate permitted by such applicable Law).

"Interruptible Service" means all obligations of Gatherer to provide System Services with respect to Crude Oil, which obligations are designated as interruptible and as to which obligations Gatherer may interrupt its performance thereof for any or no reason.

"Invoice" has the meaning given such term in [Section 12.1](#).

"Laws" means any applicable statute, law, rule, regulation, ordinance, order, code, ruling, writ, injunction, decree or other official act of or by any Governmental Authority.

"Loss" or "Losses" means any actions, claims, settlements, judgments, demands, liens, losses, damages, fines, penalties, interest, costs, expenses (including expenses attributable to the defense of any actions or claims), attorneys' fees and liabilities, including Losses for bodily injury, death, or property damage.

"Maintenance Capital Estimate" has the meaning given such term in [Section 5.2\(c\)\(ii\)](#).

"Maintenance Capital Expenditures" means cash expenditures (including expenditures for the construction of new capital assets or the replacement, improvement or expansion of existing capital assets) by Gatherer that are made to maintain, over the long term, the operating capacity of the Gathering System. For purposes of this definition, "long term" generally refers to a period of not less than 12 Months.

"Minimum Volume Commitment" or "MVC" has the meaning given such term in [Section 6.1](#).

"Month" means a period of time beginning at 9:00 a.m. CCT on the first Day of a calendar month and ending at 9:00 a.m. CCT on the first Day of the next succeeding calendar month. The term **"Monthly"** shall have the correlative meaning.

"MPMS" has the meaning given such term in [Section 1.3\(a\)](#) of the Operating Terms.

"MVC Shortfall Credits" has the meaning given such term in [Section 6.2](#).

"Nominate" and its derivatives have the meaning given such terms in [Section 1.2](#) of the Operating Terms.

"Non-Party" means any Person other than a Party to this Agreement.

"Non-Party Crude Oil" means Crude Oil owned by a Non-Party.

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"**Notice**" has the meaning given such term in [Section 19.2](#).

"**OFO**" means an operational flow order or similar order respecting operating conditions issued by a Downstream Facility.

"**Operating Expense Estimate**" has the meaning given such term in [Section 5.2\(c\)\(iii\)](#).

"**Operating Terms**" means those additional terms and conditions applicable to the System Services provided under this Agreement, as set forth in [Appendix I](#).

"**Operational Failure**" means any explosions, breakage or accidents to machinery or lines of pipe that are not caused by the gross negligence or willful misconduct of Shipper.

"**Original Agreement**" has the meaning given such term in the recitals to this Agreement.

"**Party**" or "**Parties**" has the meaning given such term in the Preamble.

"**PDA**" means, with respect to a Receipt Point or Delivery Point, a predetermined allocation directive from, or agreement with, Shipper.

"**Person**" means any individual, corporation, company, partnership, limited partnership, limited liability company, trust, estate, Governmental Authority or any other entity.

"**Planned Delivery Point**" has the meaning given such term in [Section 5.1\(b\)\(vii\)](#).

"**Planned Receipt Point**" has the meaning given such term in [Section 5.1\(b\)\(iv\)](#).

"**Planned Well**" has the meaning given such term in [Section 5.1\(b\)\(ii\)](#).

"**Producer**" means Hess Bakken Investments II, LLC, a Delaware limited liability company, and any of such Person's successors and assigns.

"**Product Loss**" means any Crude Oil received into the Gathering System that is lost, deemed lost or otherwise not accounted for incident to, or occasioned by, the provision of the System Services, including through leaks, instrumentation, relief valves, evaporation, shrinkage, line loss, clingage, discoloration, deterioration, or blow downs of pipelines, vessels, or equipment; provided, however that "**Product Loss**" shall not include any Crude Oil that is lost as a result of Gatherer's gross negligence or willful misconduct.

"**Product Loss Allowance**" means [***]%.

"**Psia**" means pounds per square inch absolute.

"**Quarter**" means a period of three consecutive Months, commencing on the first day of January, the first day of April, the first day of July and the first day of October in any Year.

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"Recalculation Election" has the meaning given such term in [Section 7.1\(e\)](#).

"Receipt Point" means the connecting flanges on the Gathering System that are described on [Exhibit H](#), which Exhibit may be updated from time to time by the Parties pursuant to this Agreement, including pursuant to the agreement on an Updated Development Plan and related updated Gathering System Plan pursuant to [Article 5](#).

"Red Sky Gathering Fee" has the meaning given such term in [Exhibit G-1](#).

"Red Sky MVC" means the MVC applicable to the Red Sky Subsystem.

"Red Sky Subsystem" has the meaning given such term in [Section 2.1](#).

"Residual Value" has the meaning given such term in [Exhibit G-2](#).

"Return on Capital" means [***] percent ([***]%), as such return level may be modified by Gatherer pursuant to the provisions of [Section 7.1\(d\)](#).

"Secondary Term" has the meaning given such term in [Section 2.2](#).

"Shipper" has the meaning given such term in the preamble of this Agreement.

"Shipper Group" has the meaning given such term in [Section 16.3](#).

"Shipper Crude Oil" has the meaning given such term in the recitals to this Agreement.

"Shipper Parent" has the meaning given such term in [Section 18.1](#).

"Shortfall Fee" has the meaning given such term in [Section 7.1\(c\)](#).

"Short-Haul Lines" has the meaning given such term in [Section 2.1](#).

"Subsystem" means any of the Goliath Subsystem, Hawkeye Subsystem or Red Sky Subsystem, as the same may be amended or modified by a System Extension.

"System Budget" has the meaning given such term in [Section 5.2\(c\)](#).

"System Extension" has the meaning given such term in [Section 5.2\(b\)\(iii\)](#).

"System Services" has the meaning given such term in [Section 3.1](#).

"Target Completion Date" has the meaning given such term in [Section 5.2\(b\)\(iv\)](#).

"Temporary Release" has the meaning given such term in [Exhibit B-1](#).

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

"**Tender**" and its derivatives mean, with respect to Crude Oil, the act of Shipper's making Shipper Crude Oil available or causing Shipper Crude Oil to be made available to the Gathering System at a Receipt Point.

"**Term**" has the meaning given such term in Section 2.2.

"**TEXA**" means that certain Terminal and Export Services Agreement, dated effective as of the Effective Date, by and between Shipper and Hess North Dakota Export Logistics LLC, as the same may be amended, modified or supplemented from time to time.

"**Uneconomic**" has the meaning given such term in Section 10.1(b)(i).

"**Updated Development Plan**" has the meaning given such term in Section 5.1(a).

"**Well**" means a well for the production of hydrocarbons that is either producing, or is intended to produce, Dedicated Production.

"**Year**" means a period of time on and after January 1 of a calendar year through and including December 31 of the same calendar year; provided that the first Year shall commence on the execution date of the Original Agreement and run through December 31 of that calendar year, and the last Year shall commence on January 1 of the calendar year and end on the Day on which this Agreement terminates.

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT A-1
GOLIATH SUBSYSTEM

The Goliath Subsystem consists of pipelines, interconnections, facilities, equipment, appurtenances and surface rights that are in the process of being constructed, in each case, located north of the Little Missouri River and in Williams County, North Dakota.

The Goliath Subsystem will, once placed in-service (a) commence at the Receipt Points denoted in the "Tariff Field" column of Exhibit H as "GO", and (b) terminate at the applicable Delivery Points described in Exhibit I.

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT A-2
HAWKEYE SUBSYSTEM

The Hawkeye Subsystem consists of existing pipelines, interconnections, facilities, equipment, appurtenances and surface rights, in each case, located in McKenzie and Williams Counties, North Dakota.

The Hawkeye Subsystem (a) commences at the Receipt Points denoted in the "Tariff Field" column of Exhibit H as "HA", and (b) terminates at the applicable Delivery Points described in Exhibit I.

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT A-3
RED SKY SUBSYSTEM

The Red Sky Subsystem consists of existing pipelines, interconnections, facilities, equipment, appurtenances and surface rights, in each case, located north of the Little Missouri River and in Williams, Mountrail, Divide and Burke Counties, North Dakota.

The Red Sky Subsystem (a) commences at the Receipt Points denoted in the "Tariff Field" column of Exhibit H as "RS", and (b) terminates at the applicable Delivery Points described in Exhibit I.

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT A-4
SHORT-HAUL LINES

Short-Haul Line Name	Originating Location	Delivery Location	LACT#	Existing / Future
[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT B-1
DEDICATED AREA; EXCLUDED FIELDS

The "*Dedicated Area*" is the entire Bakken Area.

Notwithstanding the foregoing, as of the Effective Time, the Parties have agreed that the Excluded Fields shall be temporarily released from the dedication hereunder, but only with respect to Shipper Crude Oil formerly owned or Controlled by Producer and produced from those oil and gas properties located in the Excluded Fields that are operated by Producer (the "*Temporary Release*"). The Temporary Release shall be effective for a period of three Years from and after the Effective Time; provided, however, that the Temporary Release may be extended, as to each then-applicable Excluded Field, on a Year-to-Year basis, and in each case, for a period of one additional Year. The Parties shall use their good faith efforts to reach agreement on whether to extend all or a portion of the Temporary Release on or prior to July 1 of each Year in which the Temporary Release remains applicable. Should the Parties be unable to mutually agree, on or prior to such July 1 date, whether to extend all or a portion of the Temporary Release as of such time, the Parties shall utilize the executive negotiation provisions of Section 5.3(e) to resolve such dispute. If, following the implementation of the provisions of Section 5.3(e), (a) no agreement has been reached pursuant to Section 5.3(e) by December 31 of such Year, then the then-applicable Temporary Release shall automatically be extended for one additional year, or (b) it is determined that all or a portion of the Temporary Release then-in effect should not be extended, then such portion(s) of the Temporary Release may not then be later extended in a subsequent Year.

For the avoidance of doubt, the Temporary Release does not affect any Shipper Crude Oil formerly owned or Controlled by Producer and produced from those oil and gas properties located in the Excluded Fields that are not operated by Producer, but from which Producer has elected to take its applicable production in-kind.

The "*Excluded Fields*" are more particularly described below. The Excluded Fields referenced below are (i) field name references utilized by Producer and Shipper and do not correlate to specific North Dakota Industrial Commission field names, and (ii) defined by the maps included on the following pages.

Excluded Fields

[***]
[***]
[***]
[***]
[***]

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

[***]

Exhibit B-1 – Page 2

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

[***]

Exhibit B-1 – Page 3

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

[***]

Exhibit B-1 – Page 4

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

[***]

Exhibit B-1 – Page 5

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

[***]

Exhibit B-1 – Page 6

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT B-2
DEDICATED CONTRACTS

NONE.

Exhibit B-2 – Page 1

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT C
CONFLICTING DEDICATIONS

#	Party	Agreement	Effective	Term	Area/Volume
1.	[***]	[***]	[***]	[***]	[***]
2.	[***]	[***]	[***]	[***]	[***]
3.	[***]	[***]	[***]	[***]	[***]
4.	[***]	[***]	[***]	[***]	[***]
5.	[***]	[***]	[***]	[***]	[***]
6.	[***]	[***]	[***]	[***]	[***]

The Parties agree that, with respect to the Conflicting Dedications described above as numbers 3 through 6, Shipper shall first utilize Barrels of Shipper Crude Oil to meet such Conflicting Dedications that were formerly owned or Controlled by Producer and produced from those oil and gas properties located in the then-applicable Excluded Fields that are operated by Producer.

The Parties agree that, with respect to the Conflicting Dedication described above as number 3, Shipper may only deliver volumes of Shipper Crude Oil under such Conflicting Dedication from wells in the [***] field that are not connected to the Gathering System at the time of production or from the Excluded Fields.

The Parties agree that, with respect to the Conflicting Dedication described above as number 5, Shipper may only deliver volumes of Shipper Crude Oil under such Conflicting Dedications from (i) wells that are directly connected to [***] gathering facilities as of January 1, 2017, (ii) wells [***] that are not connected to the Gathering System at the time of production or (iii) from the Excluded Fields.

For the avoidance of doubt, no Shipper Crude Oil subject to a Conflicting Dedication is, or shall be, included in any Dedicated Production Estimates contained in any Development Plan delivered by Shipper hereunder while the applicable Conflicting Dedication is still in effect.

* The Parties have agreed that [***] Conflicting Dedication may be extended beyond its current term for up to an additional [***] years, resulting in a term ending as late as [***].

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT D
CURRENT DEVELOPMENT PLAN

Notwithstanding anything in Section 5.1 to the contrary, the Parties acknowledge that the Current Development Plan contained in this Exhibit D does not contain all of the information called for by Section 5.1 with respect to each Development Plan, as it is recognized that current Shipper reporting, process, and system capabilities limit the Current Development Plan to the detail shown below.

See Schedules attached to the following pages.

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

SCHEDULE 1 - DEDICATED OIL ESTIMATES BY SUBSYSTEM AND SHORT-HAUL LINE¹

<i>MBbls/d</i>	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18			
Goliath System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]			
Gathering to RTF / TRT	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]			
Gathering to 3rd Party	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]			
Prospective 3rd Party Volumes	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]			
Hawkeye System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]			
Gathering to RTF / TRT	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]			
Gathering to 3rd Party	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]			
Prospective 3rd Party Volumes	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]			
Red Sky System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]			
Gathering to RTF / TRT	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]			
Gathering to 3rd Party	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]			
Prospective 3rd Party Volumes	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]			
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]			
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Goliath System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to RTF / TRT	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to 3rd Party	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Prospective 3rd Party Volumes	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Hawkeye System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to RTF / TRT	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to 3rd Party	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Prospective 3rd Party Volumes	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Red Sky System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to RTF / TRT	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to 3rd Party	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Prospective 3rd Party Volumes	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

¹ Schedule 1 is broken out by Subsystem and Short-Haul Line Receipt Point groups, and not by individual Receipt Points. See lead in paragraph to this [Exhibit D](#).

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

Short-haul Lines	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18				
Goliath System	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]				
Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]				
Hawkeye System	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]				
Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]				
Red Sky System	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]				
Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]				
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]				
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
Goliath System	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	
Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	
Hawkeye System	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	
Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	
Red Sky System	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	
Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	

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SCHEDULE 2 - DEDICATED OIL ESTIMATES BY DELIVERY POINT²

<i>MBbls/d</i>	<u>1Q16</u>	<u>2Q16</u>	<u>3Q16</u>	<u>4Q16</u>	<u>1Q17</u>	<u>2Q17</u>	<u>3Q17</u>	<u>4Q17</u>	<u>1Q18</u>	<u>2Q18</u>	<u>3Q18</u>	<u>4Q18</u>			
Terminals Inlet ³	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]			
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>
Terminals Inlet	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Short-haul Lines	<u>1Q16</u>	<u>2Q16</u>	<u>3Q16</u>	<u>4Q16</u>	<u>1Q17</u>	<u>2Q17</u>	<u>3Q17</u>	<u>4Q17</u>	<u>1Q18</u>	<u>2Q18</u>	<u>3Q18</u>	<u>4Q18</u>			
Goliath System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]			
Hawkeye System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]			
Red Sky System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]			
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]			
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>
Goliath System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Hawkeye System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Red Sky System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

² Schedule 2 is broken out by general Delivery Point groups, and not by individual Delivery Points. See lead in paragraph to this [Exhibit D](#).

³ Terminals Inlet includes volumes gathered and trucked in gathering system and third party purchases delivered inlet to the terminals.

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EXHIBIT E
CURRENT GATHERING SYSTEM PLAN

The Current Gathering System Plan includes the information required by Section 5.2(b):

Section 5.2(b)(i): See Exhibit A-1, Exhibit A-2, Exhibit A-3, and Exhibit A-4.

Section 5.2(b)(ii): See Exhibit H, and Exhibit I.

Section 5.2(b)(iii): See Schedule 1 attached below.

Section 5.2(b)(iv): See Schedule 1 attached below.

Section 5.2(b)(v): See Schedule 2 attached below.

SCHEDULE 1: SYSTEM EXTENSIONS AND TARGET COMPLETION DATES

<u>S(thousands)</u>	<u>Target Completion Date</u>
Various Red Sky System Extension Items	2029
Various Hawkeye System Extension Items	2021
Various Goliath System Extension Items	2029

SCHEDULE 2: CHANGES TO FEES DUE TO A RECALCULATION ELECTION

<u>FEE TYPE:</u>	<u>FEE AMOUNT:</u>
Gathering Fees:	
Goliath Gathering Fee	\$[***]/Barrel
Hawkeye Gathering Fee	\$[***]/Barrel
Red Sky Gathering Fee	\$[***]/Barrel
Injection Fee:	\$[***]/Barrel

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

Included below is the System Budget that corresponds to the Current Gathering System Plan set forth in this [Exhibit E](#).

Such System Budget includes the information required by [Section 5.2\(c\)](#):

[Section 5.2\(c\)\(i\)](#): See [Schedule A](#) attached below.

[Section 5.2\(c\)\(ii\)](#): See [Schedule B](#) attached below.

[Section 5.2\(c\)\(iii\)](#): See [Schedule C](#) attached below.

[Section 5.2\(c\)\(iv\)](#): See [Schedule D](#) attached below.

SCHEDULE A: COMMITTED BUILD-OUT COSTS

S(thousands)	2016	2017	2018	2019	2020	2021	2022	2023
Red Sky Crude Oil Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Hawkeye Crude Oil Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Goliath Crude Oil Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

SCHEDULE B: MAINTENANCE CAPITAL ESTIMATES

S(thousands)	2016	2017	2018	2019	2020	2021	2022	2023
Red Sky Crude Oil Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Hawkeye Crude Oil Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Goliath Crude Oil Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

SCHEDULE C: OPERATING EXPENSE ESTIMATES

S(thousands)	2016	2017	2018	2019	2020	2021	2022	2023
Red Sky Crude Oil Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Hawkeye Crude Oil Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Goliath Crude Oil Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

SCHEDULE D: ESTIMATED SCHEDULE OF MAINTENANCE

S(thousands)	2016	2017	2018	2019	2020	2021	2022	2023
Red Sky Crude Oil Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Hawkeye Crude Oil Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Goliath Crude Oil Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT F
CURRENT MINIMUM VOLUME COMMITMENTS

MVC TYPE	MVC AMOUNT (BARRELS/DAY):											
	1Q 2016	2Q 2016	3Q 2016	4Q 2016	1Q 2017	2Q 2017	3Q 2017	4Q 2017	1Q 2018	2Q 2018	3Q 2018	4Q 2018
Goliath	9,267	8,961	8,724	8,898	7,814	8,205	9,194	10,740	17,855	17,915	17,352	18,552
Hawkeye	12,059	11,593	12,108	12,670	38,669	38,620	39,411	38,793	64,273	64,146	64,175	63,752
Red Sky	26,358	26,424	26,481	26,533	29,779	29,820	29,857	30,194	34,240	31,460	31,311	30,538

Exhibit F - Page 1

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT G-1
FEES

FEE TYPE:	FEE AMOUNT:
Gathering Fees:	
Goliath Gathering Fee	\$[***]/Barrel
Hawkeye Gathering Fee	\$[***]/Barrel
Red Sky Gathering Fee	\$[***]/Barrel
Injection Fee:	\$[***]/Barrel

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT G-2
FEE RECALCULATION MODEL

Original Methodology

- The production profile used will be based on the Current Development Plan. To the extent appropriate, the production profile is adjusted by an operating factor of [***]% to reflect realistic operations. Further, the Current Development Plan will be adjusted to reflect major maintenance and turnarounds.
- Initial capital (opening balance) is based upon net book value as of December 31, 2013.
- Committed Build-Out Costs and Maintenance Capital Estimates are based on the Current Gathering System Plan.
- Operating Expense Estimates are derived from the Current Gathering System Plan.
- Includes projected public company and executive management costs allocated on a pro rata basis to the assets.
- Includes major maintenance and turnaround expenses
- "**Residual Value**" equals (a) the sum of initial capital and Committed Build-Out Costs over the Initial Term (10 years), multiplied by (b) (i) one, minus (ii) (A) the ratio of cumulative throughput from the Current Development Plan in the Initial Term (10 years), divided by (B) the cumulative throughput from the Current Development Plan over the full plan period (20 years).
- The Return on Capital (unadjusted), using a mid-year convention, was utilized.
- Fees are expressed as an escalating \$/Mcf or \$/Barrel, as applicable, figure required to achieve the Return on Capital.
- Fees are escalated based on the average annual percentage change in the CPI for the 10 years prior to each Recalculation Election date or 2.4% for calendar year 2014 and will be expressed on an annual basis in forward years.
- Market-based Fees not subject to target return calculation but subject to CPI escalation:
- Injection Fees
- If applicable, pass-through costs (power and utilities, other) and market-based revenue streams (compression fees, short-haul/injection fees, other) are set to offset costs to be recovered.

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

Redetermination Methodology

Each year, if a Recalculation Election is made pursuant to Section 7.1(e), the Fees will be recalculated to reflect:

- The enumerated items in Section 7.1(e)(i) through (ix).
- The present value of prior year(s) revenue and throughput will be subtracted from the "Required Cost Recovery" and "Escalating Tariff Throughput" (as each such term is used in the following example calculations) calculations so that the new Fees reflect costs to be recovered over the remaining Term coupled with expected throughput.
- Operating Expense Estimates based upon the latest updated Gathering System Plan for the applicable year and subsequent years. Prior year(s) Operating Expense will not be trued-up to actuals.
- Projected public company and executive management costs allocated on a pro rata basis to the assets.
- Major maintenance and turnaround expenses not otherwise included in the above listed items.
- Any scheduled downtime of the Gathering System.
- Adjusted Residual Value based on latest Updated Development Plan.
- All other assumptions will be the same as the Original Methodology set forth above.

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

Example Fee Calculation

	Calculation / Notes	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
A	Discounting Date	31-Dec	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
B	IRR ([***]%)												
C	Tariff Escalation Index ([***]%)	CPI - annual update	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Cost Estimates													
D	Initial capital	#											
E	Committed Build-Out Costs		#	#	#	#	#	#	#	#	#	#	#
F	Maintenance Capital Estimates		#	#	#	#	#	#	#	#	#	#	#
G	Operating Expenses		#	#	#	#	#	#	#	#	#	#	#
H	Total Costs before Add backs	D+E+F+G	#	#	#	#	#	#	#	#	#	#	#
Add backs (decreases required cost recovery)													
I	Power & Utilities Pass-through *		-#	-#	-#	-#	-#	-#	-#	-#	-#	-#	-#
J	Compression Revenues *	\$[***] C [***] High Pressure Gas	-#	-#	-#	-#	-#	-#	-#	-#	-#	-#	-#
K	Short-Haul / Injection Revenues *	\$[***] C [***] Short-Haul Vol.	-#	-#	-#	-#	-#	-#	-#	-#	-#	-#	-#
L	Residual Value	See description											-#
M	Total Add backs	I+J+K+L+X	#	#	#	#	#	#	#	#	#	#	#
N	Net Total Costs	H-M	#	#	#	#	#	#	#	#	#	#	#
O	Required Cost Recovery	= xnpv (B,A,N) - xnpv (2014 actual revenue)											
													PV @ [***]% as of 1/1/14
Throughput Estimate (Mbbbls or MMcf)													
P	2014 Nomination		#	#	#	#	#	#	#	#	#	#	#
Q	Operating Factor *		%	%	%	%	%	%	%	%	%	%	%
R	Net Throughput	= P * Q	#	#	#	#	#	#	#	#	#	#	#
S	Escalating Net Throughput	= R * C	#	#	#	#	#	#	#	#	#	#	#
T	Escalating Tariff Throughput	= xnpv (B,A,S) - xnpv (2014 actual throughput)											
													PV @ [***]% as of 1/1/14
Tariff Rate & Tariff Revenue													
U	2014 Tariff Rate (\$/Bbl or \$/Mcf)	= O / T											
V	Tariff Revenue	xnpv (B,A,V) - xnpv (2014 actual throughput) = O		U*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R

* Note: Not applicable to all tariffs

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Example Redetermination Election Fee Calculation (First Redetermination Election)

	Calculation / Notes	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
A	Discounting Date	31-Dec	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
B	IRR (TBD%)												
C	Tariff Escalation Index (TBD%)	CPI - annual update	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
	[***]% used for illustrative purposes												
Cost Estimates													
D	Initial capital	#											
E	Committed Build-Out Costs		Actual	#	#	#	#	#	#	#	#	#	#
F	Maintenance Capital Estimates		Actual	#	#	#	#	#	#	#	#	#	#
G	Operating Expenses		ISP	#	#	#	#	#	#	#	#	#	#
H	Total Costs before Add backs	D+E+F+G	#	Actual/ISP	#	#	#	#	#	#	#	#	#
Add backs (decreases required cost recovery)													
I	Power & Utilities Pass-through *		Actual	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #
J	Compression Revenues *	[\$***] C [***] High Pressure Gas	Actual	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #
K	Short-Haul / Injection Revenues *	[\$***] C [***] Short-Haul Vol.	Actual	- #	- #	- #	- #	- #	- #	- #	- #	- #	- #
L	Residual Value	See description											- #
M	Total Add backs	I+J+K+L+X	Actual	#	#	#	#	#	#	#	#	#	#
N	Net Total Costs	H-M	#	Actual/ISP	#	#	#	#	#	#	#	#	#
O	Required Cost Recovery	= xnpv (B,A,N) - xnpv (2014 actual revenue)	PV @ [***]% as of 1/1/14										
Throughput Estimate (Mbbls or MMcf)													
P	2014 Nomination	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
			n/a	#	#	#	#	#	#	#	#	#	#
Q	Operating Factor *		n/a	%	%	%	%	%	%	%	%	%	%
R	Net Throughput	= P * Q	Actual	#	#	#	#	#	#	#	#	#	#
S	Escalating Net Throughput	= R * C	#	#	#	#	#	#	#	#	#	#	#
T	Escalating Tariff Throughput	= xnpv (B,A,S) - xnpv (2014 actual throughput)	PV @ [***]% as of 1/1/14										
Tariff Rate & Tariff Revenue													
U	2014 Tariff Rate (S/Bbl or S/Mcf)	= O / T	2014 Rate	U*C	U*C	U*C	U*C	U*C	U*C	U*C	U*C	U*C	U*C
V	Tariff Revenue	xnpv (B,A,V) - xnpv (2014 actual throughput) = O	Actual	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R	U*C*R

* Note: Not applicable to all tariffs

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EXHIBIT G-3
SECONDARY TERM FEE

Effective as of the first Year of the Secondary Term, each Fee hereunder shall be calculated in the following manner:

1. For the first Year of the Secondary Term, each Fee shall be an amount equal to the simple average of: (a) an amount equal to (i) the amount of such Fee for the eighth Year of the Initial Term, *increased by* (ii) the percentage change in the CPI from the eighth Year of the Initial Term to the first Year of the Secondary Term, (b) an amount equal to (i) the amount of such Fee for the ninth Year of the Initial Term, *increased by* (ii) the percentage change in the CPI from the ninth Year of the Initial Term to the first Year of the Secondary Term, and (c) an amount equal to (i) the amount of such Fee for the tenth Year of the Initial Term, *increased by* (ii) the percentage change in the CPI from the tenth Year of the Initial Term to the first Year of the Secondary Term.
2. For each Year during the Term following the first Year of the Secondary Term, each Fee shall be an amount equal to: (a) the amount of such Fee for the immediately preceding Year (as calculated pursuant to Section 7.1(h)), *increased by* (b) the percentage change in the CPI from the then-immediately preceding Year to such current Year.
3. For purposes of determining any Fee pursuant to this Exhibit G-3 during the Secondary Term and thereafter (a) no increase to any Fee resulting from any application of the CPI adjustment described above in subpart (2)(b) shall exceed 3.0% for any given Year, and (b) no Fee shall ever be decreased as a result of any application of the CPI adjustment described above in subpart (2)(b) to an amount less than the amount of such Fee as calculated pursuant to Section 7.1(h) for the prior Year.

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EXHIBIT H
RECEIPT POINTS

Receipt Point Name	Tariff Field	Field Name	Type	LACT #	Existing / Future
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]

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Receipt Point Name	Tariff Field	Field Name	Type	LACT #	Existing / Future
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]

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Receipt Point Name	Tariff Field	Field Name	Type	LACT #	Existing / Future
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
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[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

Receipt Point Name	Tariff Field	Field Name	Type	LACT #	Existing / Future
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
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[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]

Note: SL=Split LACT, GO=Goliath, RS=Red Sky, HA=Hawkeye

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**EXHIBIT I
DELIVERY POINTS**

Delivery Point Name	Delivery Pt. Location	Originating Facility	Type	Meter #	Existing / Future
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]

Note: SL=Split LACT

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EXHIBIT J
INSURANCE

Each of the Parties shall maintain or self-insure, and shall require its applicable subcontractors or agents who (a) in the case of Gatherer, are providing any of the System Services hereunder, or (b) in the case of Shipper, are delivering any Crude Oil to the Receipt Points and/or receiving any Crude Oil at the Delivery Points hereunder, in each case, to maintain or self-insure, during the Term, the following insurance coverage:

1. Workers' Compensation Insurance, covering obligations under all applicable Laws and employer's liability insurance in the amount of \$1,000,000 per occurrence.
2. General Liability Insurance, including contractual liability, with limits of \$1,000,000 combined single limit per occurrence bodily injury and property damage with a \$2,000,000 annual aggregate.
3. Automobile Liability Insurance, with limits of \$1,000,000 combined single limit per occurrence bodily injury and property damage. Such automobile insurance will apply to all owned and non-owned vehicles.

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EXHIBIT K

NOTICE INFORMATION

If to Gatherer:

Hess North Dakota Pipelines LLC
1501 McKinney Street
Houston, Texas 77010
Attn: Director, Commercial - Midstream
Fax: (713) 496-8028
Email: michael.frailey@hess.com

with a copy to:

Hess North Dakota Pipelines LLC
1501 McKinney Street
Houston, Texas 77010
Attn: Operations Director
Fax: (713) 496-8028
Email: jtamborski@hess.com

If to Shipper:

Hess Trading Corporation
1501 McKinney Street
Houston, Texas 77010
Attn: US Crude Oil Marketing
Fax: (713) 496-8028
Email: wharvey@hess.com

with copies to:

Hess Trading Corporation
1501 McKinney Street
Houston, Texas 77010
Attn: HTC Pipeline Scheduler
Fax: (866) 581-8748
Email: ssalch@hess.com

Hess Trading Corporation
1501 McKinney Street
Houston, Texas 77010
Attn: HTC Legal
Fax: (713) 496-8028
Email: kbaehl@hess.com

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Exhibit 10.10
Execution Version

**SECOND AMENDED AND RESTATED
GAS PROCESSING AND FRACTIONATION AGREEMENT**

by and between

HESS TRADING CORPORATION,

as Customer

and

HESS BAKKEN PROCESSING LLC,

as Provider

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**SECOND AMENDED AND RESTATED
GAS PROCESSING AND FRACTIONATION AGREEMENT**

THIS SECOND AMENDED AND RESTATED GAS PROCESSING AND FRACTIONATION AGREEMENT (as the same may be amended from time to time in accordance herewith, this "**Agreement**") is made effective for all purposes (except as otherwise expressly set forth herein) as of January 1, 2014 at 12:01 a.m. CCT (the "**Effective Time**"), by and between Hess Trading Corporation, a Delaware corporation ("**Customer**"), and Hess Bakken Processing LLC, a Delaware limited liability company ("**Provider**"). Customer and Provider are sometimes together referred to in this Agreement as the "**Parties**" and individually as a "**Party**".

RECITALS

WHEREAS, Customer and Hess Tioga Gas Plant LLC, a Delaware limited liability company and wholly-owned, indirect subsidiary of Provider ("**TGP LLC**"), entered into that certain Amended and Restated Gas Processing and Fractionation Agreement, dated effective as of the Effective Time (such agreement, as the same has been amended, modified or supplemented as of the date hereof, the "**A&R Agreement**");

WHEREAS, prior to the date hereof, TGP LLC assigned to Provider all of its right, title and interest in and to the A&R Agreement;

WHEREAS, Provider indirectly owns (in whole or in part), operates and maintains (or causes to be operated and maintained, as applicable) the Bakken System (as defined herein), which allows the Provider Group (as defined herein) to process certain Gas (as defined herein) and Injected NGLs (as defined herein) for the extraction of NGLs (as defined herein) and to perform fractionation and other services in connection therewith; and

WHEREAS, Customer owns or Controls (as defined herein), and has the right to Tender (as defined herein), certain Gas (such Gas, "**Customer Gas**") and certain Injected NGLs (such Injected NGLs, "**Customer Injected NGLs**") into the Bakken System, and Provider desires to provide the System Services (as defined herein) for the Customer Gas and Customer Injected NGLs, on the terms and subject to the conditions in this Agreement.

WHEREAS, the Parties desire to amend and restate the A&R Agreement to modify certain terms and conditions set forth therein.

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AGREEMENTS

NOW, THEREFORE, in consideration of the mutual agreements, covenants, and conditions in this Agreement contained, Provider and Customer hereby agree to amend and restate the A&R Agreement in its entirety as follows:

ARTICLE 1 DEFINITIONS; RULES OF CONSTRUCTION

Section 1.1 Definitions. As used in this Agreement, capitalized words and terms shall have the meaning ascribed to such terms in Appendix II attached hereto.

Section 1.2 References and Rules of Construction. All references in this Agreement to Exhibits, Appendices, Articles, Sections, subsections and other subdivisions refer to the corresponding Exhibits, Appendices, Articles, Sections, subsections and other subdivisions of or to this Agreement unless expressly provided otherwise. Titles appearing at the beginning of any Articles, Sections, subsections and other subdivisions of this Agreement are for convenience only, do not constitute any part of this Agreement, and shall be disregarded in construing the language hereof. The words "this Agreement", "herein", "hereby", "hereunder" and "hereof", and words of similar import, refer to this Agreement as a whole and not to any particular Article, Section, subsection or other subdivision unless expressly so limited. The word "including" (in its various forms) means "including without limitation". All references to "\$" or "dollars" shall be deemed references to "United States dollars". Each accounting term not defined herein will have the meaning given to it under generally accepted accounting principles. Pronouns in masculine, feminine or neuter genders shall be construed to state and include any other gender, and words, terms and titles (including terms defined herein) in the singular form shall be construed to include the plural and vice versa, unless the context otherwise requires. References to any Law means such Law as it may be amended from time to time.

ARTICLE 2 BAKKEN SYSTEM; TERM

Section 2.1 Bakken System.

(a) Wholly-Owned Systems. Provider indirectly and wholly owns, operates and maintains certain Gas processing and NGL fractionation facilities located in North Dakota (each, a "**Wholly-Owned Plant**"). As of the execution of this Agreement, the only Wholly-Owned Plant held by Provider is the TGP described in this Section 2.1(a). The "**TGP**" means that certain cryogenic Gas processing and NGL fractionation facility wholly-owned (indirectly) by Provider and located north of the Missouri River in Williams County, North Dakota that is commonly described as the "Tioga Gas Plant", as the same is more particularly described on Exhibit A-1. As used herein, the "TGP" shall also include all appurtenant facilities owned and/or operated by the Provider Group and located on the lands described on Exhibit A-1 (the "**TGP Site**"), including inlet facilities, residue outlets, pipelines and interconnects with Downstream Facilities, in each case, as such plant, facilities, pipelines and interconnects may be modified and/or extended from time to time, including pursuant to a Plant Expansion. The "**TGP Facilities**" means those certain pipelines, associated facilities and interconnects with Downstream Facilities related to TGP that are, in each case, owned and/or operated by the Provider Group but not located on the TGP Site, including the Hess North Dakota Pipeline, in each case, as the same may be modified and/or extended from time to time, including pursuant to a Facilities Modification, and as the same are

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more particularly described on Exhibit A-2. TGP and the TGP Facilities are collectively referred to herein as the "**TGP System**". Any Plant Facilities related to a Wholly-Owned Plant (including the TGP Facilities) are also referred to herein as "**Wholly-Owned Facilities**". Any Wholly-Owned Plant and its related Plant Facilities (including the TGP and the TGP Facilities) are also referred to herein as a "**Wholly-Owned System**". Should Provider (directly or indirectly) develop or acquire additional Wholly-Owned Plants from and after the execution of this Agreement, Exhibit A-1 and Exhibit A-2 shall be updated as appropriate to include descriptions of such additional Wholly-Owned Systems.

(b) **Jointly-Owned Systems**. Provider indirectly and partially owns certain Gas processing and NGL fractionation facilities located in North Dakota (each, a "**Jointly-Owned Plant**"). As of the execution of this Agreement, the only Jointly-Owned Plant held by Provider is the LM4 described in this Section 2.1(b). The "**LM4**" means that certain Gas processing facility to be constructed jointly by the Provider Group, on the one hand, and a third party, on the other hand, and to be located south of the Missouri River in McKenzie County, North Dakota that is commonly described as "Little Missouri 4 Gas Plant", as the same is more particularly described on Exhibit A-3. As used herein, "LM4" shall also include all appurtenant facilities to be owned (in whole or in part) and/or operated by the Provider Group and located on the lands described on Exhibit A-3 (the "**LM4 Site**"), including inlet facilities, residue outlets, pipelines and interconnects with Downstream Facilities, in each case, as such plant, facilities, pipelines and interconnects may be modified and/or extended from time to time, including pursuant to a Plant Expansion. The "**LM4 Facilities**" means those certain pipelines, associated facilities and interconnects with Downstream Facilities related to LM4 that are, in each case, to be owned (in whole or in part) and/or operated by the Provider Group but are not located on the LM4 Site, in each case, as the same may be modified and/or extended from time to time, including pursuant to a Facilities Modification, and as the same are more particularly described on Exhibit A-4. LM4 and the LM4 Facilities are collectively referred to herein as the "**LM4 System**". Any Plant Facilities related to a Jointly-Owned Plant (including the LM4 Facilities) are also referred to herein as "**Jointly-Owned Facilities**". Any Jointly-Owned Plant and its related Plant Facilities (including LM4 and the LM4 Facilities) are also referred to herein as a "**Jointly-Owned System**". Should Provider (directly or indirectly) develop or acquire additional Jointly-Owned Plants from and after the execution of this Agreement, Exhibit A-3 and Exhibit A-4 shall be updated as appropriate to include descriptions of such additional Jointly-Owned Systems.

(c) The Wholly-Owned Systems and the Jointly-Owned Systems are collectively referred to herein as the "**Bakken System**" and each Wholly-Owned System and Jointly-Owned System, individually, as a "**Plant System**".

(d) The Wholly-Owned Plants and Jointly-Owned Plants are each referred to herein as a "**Plant**".

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Section 2.2 Term. Subject to earlier termination pursuant to Section 10.1 (a) this Agreement shall commence at the Effective Time and shall remain in effect until the 10th anniversary of the Effective Time (the "**Initial Term**"), (b) Provider shall have the option, exercisable by the delivery of written Notice to Customer on or before the date that is three Years prior to the expiration of the Initial Term, to renew this Agreement for one additional ten Year period (such second ten Year period, the "**Secondary Term**"), and (c) thereafter, this Agreement shall automatically renew for successive Yearly periods unless terminated by either Party through the delivery of written Notice to the other Party on or before the date that is 180 Days prior to the end of the Secondary Term or the then-current Yearly term, as applicable (the Initial Term, the Secondary Term and any subsequent Yearly renewal periods, collectively, the "**Term**"). Should Provider elect to renew this Agreement for the Secondary Term pursuant to this Section 2.2, then, upon the beginning of the Secondary Term (and thereafter during the Term of this Agreement), the provisions of Section 7.1(j) and Exhibit G-4 shall be applicable hereunder. For the avoidance of doubt, during the Initial Term the provisions of Section 7.1(j) and Exhibit G-4 shall not be applicable hereunder.

ARTICLE 3 SYSTEM SERVICES; PROVIDER COVENANTS

Section 3.1 System Services. Subject to the provisions of this Agreement and rights of all applicable Governmental Authorities, during the Term, Provider shall provide, or cause to be provided, the following services with respect to Customer Gas and Customer Injected NGLs on the Bakken System, in each case, in accordance with the terms and conditions of this Agreement (collectively, the "**System Services**"):

(a) "**Processing Services**", which means: (i) the receipt of Customer Gas and Customer Injected NGLs Tendered by or on behalf of Customer at the Receipt Points; (ii) the transportation, as applicable, of such Customer Gas and Customer Injected NGLs to a Plant via the applicable Plant Facilities; (iii) the processing and/or treatment of such Customer Gas; (iv) in the case of applicable Plant Systems, the fractionation, extraction and/or treatment of NGLs; (v) the redelivery of Residue Gas and NGLs produced from the processing, fractionation and/or treatment, as applicable, of Customer Gas and Customer Injected NGLs and allocable to Customer in accordance with the terms and conditions hereof (such Residue Gas, "**Customer Residue Gas**", and such NGLs, "**Customer NGLs**") at the relevant Delivery Points (as Nominated by Customer) for Customer's account, with an equivalent thermal content to such Customer Gas and Customer Injected NGLs, less System Fuel and Losses allocated to Customer in accordance with this Agreement; (vi) the metering of such Customer Gas and Customer Injected NGLs at the Receipt Points; and (vii) the metering of such Customer Residue Gas and Customer NGLs at the Delivery Points (other than the Loading Points);

(b) "**Gas Lift Services**", which means the compressing and redelivery of Customer Residue Gas to the Gas Lift Delivery Points;

(c) "**Loading Services**", which means (i) the loading of Customer NGLs onto trucks and rail cars at the Loading Points; and (ii) the metering of Customer NGLs at the Loading Points;

(d) "**Transportation Services**", which means the redelivery of Customer Residue Gas at a HNBP Delivery Point; and

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(e) those other services to be performed by Provider in respect of Customer Gas and Customer Injected NGLs as set forth in this Agreement.

Section 3.2 Services Standard. Provider agrees to own, operate, and maintain, or cause to be owned, operated and maintained, at its sole cost, risk and expense (as between the Parties), each Plant System and the other facilities, in each case, as are necessary to provide the System Services contemplated in this Agreement with respect to such Plant System in accordance with the then-current Development Plan and System Plan and in a good and workmanlike manner in accordance with standards customary in the industry in the geographic area where such Plant System is located.

Section 3.3 Exchange of Information. Each Party agrees to use its reasonable efforts to provide, on a timely basis, such information to the other Party as may be reasonably needed by such other Party to perform its obligations hereunder (including, in the case of Provider, to provide the System Services hereunder).

Section 3.4 Provider's Discretion to Operate Bakken System: Bypass; Ethane Recovery. As between the Parties, Provider shall have sole and exclusive control, management, and operational discretion in operating the Bakken System. Notwithstanding the foregoing:

(a) Any decision by the Provider Group to curtail or Bypass any System Services hereunder (other than such a decision made pursuant to Section 3.4(b)), or alter the recovery parameters of a Plant processing train, shall be undertaken in the manner set forth in the Operating Terms.

(b) With respect to the System Services to be provided on a Wholly-Owned System, Customer shall have the option, at any time during the Term, to request that all or a portion of the applicable Customer Gas Bypass certain System Services on such Wholly-Owned System in order for Customer to meet its obligations under contractual requirements with a Downstream Facility. To the extent that such request would not, in Provider's sole discretion, be reasonably likely to (i) cause Provider to not be able to deliver such System Services hereunder in accordance with this Agreement, (ii) cause the Provider Group or any portion of the Bakken System (including such Wholly-Owned System), to be unable to comply with any applicable Law, or (iii) cause any adverse effect on the Provider Group, any portion of the Bakken System (including such Wholly-Owned System), or any other asset of the Provider Group, then, in such case, Provider shall consider such request and use its good faith efforts to implement such request.

(c) With respect to the TGP, the base operating mode of such Plant will be "**Ethane Recovery Mode**", for the separate recovery of ethane from the Gas and (if applicable) Injected NGL stream. Subject to Section 3.4(c)(i), with respect to each Wholly-Owned Plant other than the TGP, the base operating mode of such Plant will be "**Ethane Rejection Mode**", where ethane is not separately recovered from the Gas and/or (if applicable) Injected NGL stream. Subject to

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the remainder of this subpart (c), with respect to each Jointly-Owned Plant, Provider shall use its commercially reasonable efforts to cause the base operating mode of such Plant to also be Ethane Rejection Mode. Notwithstanding anything herein to the contrary, if (I) the Provider Group, in Provider's sole discretion, believes that continuing to operate any Plant in its "base operating mode" designated above would be reasonably likely to (w) cause Provider to not be able to deliver the System Services hereunder in accordance with this Agreement, (x) cause the Provider Group or any portion of the Bakken System (including any Plant System), to be unable to comply with any applicable Law, (y) cause any adverse effect on the Provider Group, any portion of the Bakken System (including any Plant System) or any other asset of the Provider Group, or (z) result in Customer Residue Gas (other than any Customer Residue Gas constituting System Fuel and Losses) failing to meet any quality specifications of any Downstream Facility (each of the foregoing matters described in subparts (w) through (z), an "*Operating Impediment*"), then, in any such case, then Provider Group may cause (or use its commercially reasonable efforts to cause, in the case of a Jointly-Owned Plant) the applicable Plant to switch operating modes into Ethane Recovery Mode or Ethane Rejection Mode, as applicable, and (II) the operator (if not a member of Provider Group) of any Jointly-Owned Plant makes a decision pursuant to its contractual rights in respect of any Jointly-Owned Plant to switch operating modes into Ethane Recovery Mode or Ethane Rejection Mode, as applicable, then, in any such case, (1) Provider shall give Customer written Notice of such intent as soon as is reasonably practicable following such determination, and (2) the Provider Group shall not be in breach of its obligations hereunder as a result of such decision.

(i) Notwithstanding the foregoing, Customer shall have the right to request, by delivery of Notice to Provider pursuant to Section 19.2 at least ten Business Days prior to the effective date of any such request, that any Jointly-Owned Plant be operated in a different operating mode than the base operating mode in which it is then-currently being operated, and upon receipt of such request or election, Provider shall, unless Provider believes in its sole discretion that such request would create an Operating Impediment, use its commercially reasonable efforts cause such Jointly-Owned Plant to be operated in the requested mode. Additionally, if (A) the operator of any Jointly-Owned Plant elects, pursuant to its contractual rights related thereto, to switch the then-current operating mode of the applicable Jointly-Owned Plant, (B) Provider Group, pursuant to its contractual rights related thereto, has the ability to elect in or out of such operating mode change proposed to be made by such operator (whether to veto such change or trigger any alternate rights in favor of Provider Group with respect to such operating mode change), and (C) within three Business Days following its receipt of written Notice from Provider of such operating mode change as described in Section 3.4(c) above, Customer elects in writing for the Provider Group to act on the applicable rights described in subpart (B) above, then, upon receipt of such election, Provider shall exercise (or cause to be exercised) such applicable rights in respect of such Jointly-Owned Plant. In connection therewith, should Provider Group be entitled to, and receive, any liquidated amounts pursuant to any contractual arrangement related to a Jointly-Owned Plant in connection with the exercise of any such rights related to such Jointly-Owned Plant, Provider agrees to turn over such liquidated amounts to Customer promptly upon Provider Group's receipt thereof.

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(ii) Assuming that all Customer Gas and Customer Injected NGLs Tendered by or on behalf of Customer at the applicable Receipt Points meet the respective quality specifications contained in Section 1.1 of the Operating Terms, Provider shall use its commercially reasonable efforts to cause the applicable Plant(s) to (A) achieve the recovery rates set forth in Exhibit G-3 (as such Exhibit may be updated from time to time by the Parties, whether to account for additional Plants or otherwise) for the applicable Plant under the heading "Ethane Recovery Mode" when operating in Ethane Recovery Mode, and (B) achieve the recovery rates set forth in Exhibit G-3 (as such Exhibit may be updated from time to time by the Parties, whether to account for additional Plants or otherwise) for the applicable Plant under the heading "Ethane Rejection Mode" when operating in Ethane Rejection Mode.

(iii) To the extent that ethane is not recovered (or is recovered but returned to the Residue Gas stream), it shall be accounted for to Customer as part of Customer Residue Gas. To the extent that ethane is separately recovered (and not returned to the Residue Gas stream), then ethane shall be accounted for to Customer as a Customer NGL.

(d) The base operating mode of the TGP (and any other applicable Plant that has such capabilities) will be "**Sulfur Recovery Mode**", for the separate recovery of sulfur from the Gas and Injected NGL stream delivered thereto. If (i) Provider, in its sole discretion, believes that operating in Sulfur Recovery Mode would be reasonably likely to (A) cause Provider to not be able to deliver the System Services hereunder in accordance with this Agreement, (B) cause the Provider Group or any portion of the Bakken System (including such Plant System), to be unable to comply with any applicable Law, (C) cause any adverse effect on the Provider Group, any portion of the Bakken System (including such Plant System) or any other asset of the Provider Group, or (D) result in any Customer Residue Gas (other than any Customer Residue Gas constituting System Fuel and Losses) or NGLs failing to meet any quality specifications of any Downstream Facility, or (ii) the Customer Gas and/or Customer Injected NGLs delivered hereunder to the Receipt Points applicable to such Plant contain less than a total of [***] percent ([***]%) by volume of hydrogen sulfide, then, in any such case, Provider may cause such Plant to cease operating in Sulfur Recovery Mode. Provider shall give Customer written Notice of any determination made by Provider to cease operating any applicable Plant in Sulfur Recovery Mode as far in advance as is reasonably possible from the date upon which Provider intends to cease operating such Plant in Sulfur Recovery Mode.

Section 3.5 **Third Party Facilities: Bakken System Facilities**. Except for situations of Force Majeure, or as may be required by necessary repairs, maintenance, anticipated curtailments, or outages on any Plant System, or as otherwise agreed by the Parties, Provider shall not utilize or substitute any Gas processing and/or NGL fractionation facilities other than the Bakken System for performance of the System Services under this Agreement, and then only with notice to Customer as soon as reasonably practical. For the avoidance of doubt, Provider shall be entitled, to the extent necessary to address (a) situations of Force Majeure or (b) necessary repairs,

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maintenance, outages, or other curtailment events, in each case, to provide the System Services with respect to the Customer Gas and/or Customer Injected NGLs delivered hereunder at any applicable Plant System, notwithstanding the fact that Customer Nominated such Customer Gas and/or Customer Injected NGLs to a different Plant System.

Section 3.6 Reports. Provider shall file all necessary reports and/or notices required by applicable Laws with respect to the performance by Provider of the System Services pursuant to this Agreement.

ARTICLE 4 DEDICATION OF PRODUCTION; CUSTOMER COVENANTS

Section 4.1 Dedication.

(a) Subject to the provisions of Section 4.1 through Section 4.4 and Article 17, Customer exclusively dedicates and commits to deliver to Provider under this Agreement all:

(i) Customer Gas formerly owned or Controlled by Producer and produced from those oil and gas properties located in the area described on Exhibit B-1 (such area, as the same may be modified from time to time by the Parties hereunder, the "**Dedicated Area**") that are operated by Producer or that are not operated by Producer, but from which Producer has elected to take its applicable production in-kind (such Gas, "**Dedicated Producer Gas**"); and

(ii) Effective as of January 1, 2019, Customer Gas that Customer owns or Controls through one of the Third Party Contracts described on Exhibit B-2 attached hereto (such Third Party Contracts, the "**Dedicated Third Party Contracts**"). Customer shall have the right from time to time during the Term to add additional Third Party Contracts as Dedicated Third Party Contracts under this Agreement by delivery of Notice to Provider pursuant to Section 19.2 indicating Customer's intent to add a Third Party Contract to Exhibit B-2 as a Dedicated Third Party Contract. Pending any formal amendment of Exhibit B-2 to update the list of Dedicated Third Party Contracts contained thereon, the Parties acknowledge and agree that Customer's delivery of Notice to Provider pursuant to this Section 4.1(a)(ii) and Section 19.2 indicating Customer's intent to dedicate a Third Party Contract under this Agreement as a "Dedicated Third Party Contract" shall be sufficient to classify (A) such Third Party Contract as a "Dedicated Third Party Contract" for all purposes hereunder until Exhibit B-2 is formally amended to include the same, and (B) all volumes owned or Controlled by Customer pursuant to such Third Party Contract and delivered to Provider hereunder (to the extent such volumes were delivered from and after the last update of Exhibit B-2 and prior to the delivery of such written notice or after the delivery of such notice) as "Third Party Volumes" for all purposes hereunder;

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provided, however, that notwithstanding anything herein to the contrary, with respect to all periods prior to January 1, 2019, the definition of "Dedicated Contract" contained in the A&R Agreement and the provisions of the A&R Agreement pertaining to "Dedicated Contracts" shall, in each case, remain applicable hereunder with respect to the System Services provided during such period, and all volumes of Customer Gas that Customer owned or Controlled pursuant to any "Dedicated Contract" shall explicitly constitute "Tariff Volumes" hereunder with respect to such period.

(b) All Dedicated Producer Gas and all Customer Gas subject to a Dedicated Third Party Contract that (i) is not described in Section 4.1(c)(i), (ii) is not subject to a Conflicting Dedication, (iii) has not been reserved and utilized by Customer pursuant to Section 4.3, and (iv) has not been released (either temporarily or permanently) from dedication pursuant to Section 4.4, is referred to collectively hereunder as "**Dedicated Production**".

(c) Notwithstanding the foregoing:

(i) any Dedicated Producer Gas (A) that is produced from a well that was drilled and completed, and is operated, in each case, by a Non-Party that is not an Affiliate of Customer, and (B) that such Non-Party operator (and not Customer or any of Customer's Affiliates) markets under applicable contractual arrangements with respect to such well and such Customer Gas, shall not be considered "Dedicated Production" hereunder; and

(ii) no Dedicated Third Party Contract may be amended, modified or otherwise supplemented by Customer such that the volume of Dedicated Production resulting therefrom would be reduced without the prior written consent of Provider, such consent not to be unreasonably withheld; provided, however, that such restrictions shall not apply to (A) any termination or expiration of any such Dedicated Third Party Contract pursuant to its terms, or (B) the removal of any individual well from the coverage of any such Dedicated Third Party Contract that, on average, produces less than 100 Mcf of Gas a Month.

Section 4.2 Conflicting Dedications. Notwithstanding anything in this Agreement to the contrary, Customer shall have the right to comply with each processing, fractionation or transportation agreement or any commitment or arrangement (including any volume commitment) that would require any Customer Gas to be processed or fractionated at any processing or fractionation facility other than the Bakken System (each, a "**Conflicting Dedication**") that (a) is in effect as of January 1, 2018 and is described in Exhibit C, or (b) that is applicable and in effect as of the date that Customer acquires Control of any Gas produced from lands covered by the Dedicated Area that was not under the Control of Customer as of January 1, 2018. Notwithstanding the foregoing, Customer shall only have the right to comply with the applicable Conflicting Dedication up to and until the first Day of the Month following the termination of such Conflicting Dedication (without giving effect to any right of Customer to renew or extend the term of such Conflicting Dedication). For the avoidance of doubt, any Customer Gas that, but for a Conflicting Dedication, would be considered "Dedicated Production" hereunder, shall, automatically upon the termination of the applicable Conflicting Dedication, be considered "Dedicated Production" hereunder. As of January 1, 2018, Customer represents that, except as set forth in Exhibit C, the Dedicated Production is not subject to any Conflicting Dedication.

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Section 4.3 Customer's Reservations. Customer reserves the following rights respecting Dedicated Producer Gas and all Customer Gas subject to a Dedicated Third Party Contract for itself: to deliver or furnish to the applicable lessors and holders of other burdens on production such Customer Gas as is required to satisfy the terms of the applicable oil and gas leases or other applicable instruments.

Section 4.4 Releases from Dedication.

(a) If Provider has failed to complete the facilities necessary to connect a Planned Receipt Point to the Bakken System within:

(i) 90 Days of the applicable Target Completion Date contained in the then-currently agreed System Plan, then, upon written Notice from Customer to Provider, Customer shall be entitled to:

(A) in the case of any such written Notice delivered during the Initial Term: (1) request a temporary Recalculation Election pursuant to Section 7.1(g)(y), in which case (x) the Dedicated Production Estimate that is applicable to such Planned Receipt Point will be deemed deleted from the Dedicated Production Estimate contained in the then-currently agreed Development Plan, (y) the Committed Build-Out at issue (and all Committed Build-Out Costs related thereto) will be deleted from the then-currently agreed System Plan, and (z) the Fees resulting from such Recalculation Election will be utilized, subject to the last sentence of this Section 4.4(a)(i)(A), for the remainder of the then-current Year, and (2) a temporary reduction in the then-applicable MVC to reflect the deletion of the applicable portion of the Dedicated Production Estimate, which reduction in MVC will remain in effect, subject to the last sentence of this Section 4.4(a)(i)(A), for the remainder of the then-current Year. Any such temporary Recalculation Election and reduction in MVC shall, in each case, be terminated, and the Fees and MVC shall each revert back to their respective levels prior to such election, upon the completion of the connection of the Planned Receipt Point to the Bakken System; or

(B) in the case of any such written Notice delivered from and after the beginning of the Secondary Term: receive a temporary (1) release from the dedication hereunder of the Dedicated Production Estimate that is applicable to such Planned Receipt Point, and (2) reduction in the then-applicable MVC to reflect the temporary release of the applicable portion of the Dedicated Production Estimate, which temporary release and reduction in MVC will remain in effect, in each case, until the earlier of (x) the end of then-current Year, or (y) the completion of the connection of the applicable Planned Receipt Point to the Bakken System; or

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(ii) 180 Days of the applicable Target Completion Date contained in the then-currently agreed System Plan, then, upon written Notice from Customer to Provider, the volumes of Dedicated Production applicable to such Planned Receipt Point shall be permanently released from the dedication under this Agreement and Customer may deliver and commit such Customer Gas that was formerly Dedicated Production to such other processor or fractionator as it shall determine in its sole discretion.

(b) Certain Dedicated Production may also be temporarily released from dedication under this Agreement in the event of:

(i) any curtailment or interruption of the System Services to be provided to Customer as set forth in Section 8.5(c) or in Section 1.5 of the Operating Terms, in each case, other than any Bypass election;

(ii) a material breach of this Agreement by Provider as provided in Section 13.1(b); or

(iii) an order of a Governmental Authority that causes the curtailment of System Services to Customer as provided in Section 8.2.

(c) In the event that any "Dedicated Production" (as such term is defined in the GGA) is released from the dedication under the GGA, Customer shall have the right to request that the corresponding Dedicated Production also be released from the dedication hereunder. Any such request shall be subject to Provider's prior written consent, such consent not to be unreasonably withheld. Any such release from dedication hereunder shall last for the duration specified in the request from Customer, but in no event shall such release hereunder be longer than the applicable release under the GGA (and, for the avoidance of doubt, the release requested hereunder may be permanent if the corresponding release from dedication under the GGA is permanent); provided, however, that no such release of Dedicated Production permitted pursuant to this Section 4.4(c) shall result in a reduction in the MVC pursuant to Section 6.1.

ARTICLE 5 DEVELOPMENT PLAN; SYSTEM PLAN; AND PLANT EXPANSIONS

Section 5.1 Development Plans. Customer has provided Provider with a report attached hereto as Exhibit D (the "*Current Development Plan*") describing in detail, as of January 1, 2018, the planned development, drilling, production, processing, treating, marketing and other activities to take place with respect to Dedicated Production and Customer Injected NGLs for the applicable Development Period. The information contained in the Current Development Plan is, with respect to the first three Years covered by the Current Development Plan, on a Quarter-by-Quarter basis, and, with respect to the remaining Years covered by the Current Development Plan, also on a Year-by-Year basis. The Current Development Plan attached hereto has been approved by the Parties.

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(a) From time to time during each Year of the Term, the Parties shall meet to discuss the planned development, drilling, production, processing, treating, marketing and other activities that Customer expects to take place with respect to Dedicated Production and Customer Injected NGLs for the then-applicable Development Period. Customer and Provider shall each make their respective representatives available to participate in such meetings and discussions. No later than August 1 of each such Year, Customer shall provide (or cause to be provided) to Provider a proposed update of the then-currently agreed Development Plan, prepared on the same basis as the Current Development Plan (other than, for the avoidance of doubt, with regard to those matters that are only applicable in respect of Year 2019 and thereafter hereunder, which matters shall be included in the applicable Updated Development Plan even though they were not addressed in the Current Development Plan) and describing in detail the planned development, drilling, production, processing, treating, marketing and other activities to take place with respect to Dedicated Production and Customer Injected NGLs for the then-applicable Development Period (any such update, an "**Updated Development Plan**" and, together with the Current Development Plan, each, a "**Development Plan**").

(b) Each proposed Development Plan in respect of Year 2019 and thereafter shall include information as to the following, in each case, broken out, with respect to the first three Years covered by such Development Plan, on a Quarter-by-Quarter basis, and, with respect to the remaining Years covered by such Development Plan, also on a Year-by-Year basis:

(i) forward-looking production estimates for the applicable time period covered by such Development Plan for all Customer Gas and Customer Injected NGLs (broken out between Tariff Volumes and Third Party Volumes) (A) that Customer reasonably and in good faith believes will become owned or Controlled by Customer during the time period covered by such Development Plan, and/or (B) that will be produced from (I) in the aggregate, all Wells then-existing and (II) in the aggregate, all Wells that are expected to be drilled during the time period covered by such Development Plan (each such Well reflected in such Development Plan, a "**Planned Well**"). The collective estimates described in subsections (A) and (B) above, with respect to a particular Quarter, an entire Year, and the applicable Development Period, in the aggregate, are referred to herein as the "**Dedicated Production Estimates**"; provided, however, that notwithstanding anything in this Agreement to the contrary, that portion of the Dedicated Production Estimate applicable to any Jointly-Owned System shall not include, for any period, any production estimates in excess of the capacity of such Jointly-Owned System to which Provider has firm priority with respect to such period, and the term "Dedicated Production Estimate" hereunder shall not include any such volumes in excess of such capacity. The Dedicated Production Estimates comprised of (x) Tariff Volumes are referred to herein as "**Tariff Volume Estimates**", and (y) Third Party Volumes are referred to herein as "**Third Party Volume Estimates**";

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(ii) (A) each new receipt point (including the location thereof) proposed by Customer with respect to the Dedicated Production Estimate reflected in such Development Plan (each such receipt point, a "**Planned Receipt Point**"), (B) each Receipt Point at which Customer expects to Tender Customer Gas or Customer Injected NGLs reflected in such Development Plan into the Bakken System, and (C) the estimated portion of the Dedicated Production Estimate contained in such Development Plan that Customer expects to Tender at each such Receipt Point and Planned Receipt Point;

(iii) (A) each new delivery point (including the location thereof) proposed by Customer with respect to the Dedication Production Estimate reflected in such Development Plan (each such delivery point, a "**Planned Delivery Point**"), (B) each Delivery Point at which Customer expects to Nominate Customer Residue Gas or Customer NGLs produced from the Dedicated Production Estimate reflected in such Development Plan to be redelivered to Customer, and (C) the estimated volumes of Customer Residue Gas and Customer NGLs produced from the Dedication Production Estimate contained in such Development Plan that Customer expects to Nominate to each such Delivery Point;

(iv) the earliest date on which each Planned Receipt Point and Planned Delivery Point included in the Development Plan is required by Customer to be placed into service, which date shall not be earlier than in the case of a Planned Receipt Point and Planned Delivery Point on (A) any Wholly-Owned System, three Months, and (B) any Jointly-Owned System, six Months, in each case, after the January 1st that is immediately subsequent to the date that the Development Plan that initially reflected such Planned Receipt Point or Planned Delivery Point was delivered to Provider hereunder;

(v) the anticipated characteristics of the production from the Wells and Planned Wells reflected in such Development Plan (including liquids content and gas and liquids composition) and the projected production volumes and production pressures applicable thereto; provided that Customer may utilize the existing and historical production information from similarly situated Wells;

(vi) any (A) proposed revision to the then-existing Dedicated Area, (B) proposed revision to any then-existing Dedicated Third Party Contract, and/or (C) any new contract that Customer elects to add as a Dedicated Third Party Contract; and

(vii) other information reasonably requested by Provider that is relevant to the design, construction, and operation of the Bakken System, including (A) any applicable Plant Expansion or Facilities Modification proposed by Customer, (B) the relevant Receipt Point and Planned Receipt Point facilities applicable to such Development Plan, and (C) the relevant Delivery Point and Planned Delivery Point facilities applicable to such Development Plan.

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Section 5.2 System Plans. Provider has provided Customer with a report attached hereto as Exhibit E (the "**Current System Plan**") describing and/or depicting, as of January 1, 2018, the modifications, extensions, enhancements, major maintenance and/or other actions necessary in order for the Bakken System to be able to provide System Services to Customer in accordance with the Current Development Plan. The Current System Plan attached hereto has been approved by the Parties.

(a) From time to time during each Year of the Term, the Parties shall meet to discuss any modifications, extensions, enhancements, major maintenance and/or other actions necessary in order for the Bakken System to be able to provide System Services to Customer to meet the planned development, drilling, production, processing, treating, marketing and other activities expected to take place with respect to Dedicated Production and Customer Injected NGLs in the Dedicated Area for the then-applicable Development Period. Following the receipt of a proposed Updated Development Plan from Customer, Provider shall (i) first develop and provide to Customer a high-level summary and estimate of any proposed update to the Current System Plan or the then-currently agreed System Plan, as applicable, and (ii) subsequently (and as soon as reasonably practicable) following the delivery of such summary, develop and provide to Customer a fully detailed version of such proposed update to the Current System Plan or the then-currently agreed System Plan, as applicable, describing and/or depicting the modifications, extensions, enhancements, major maintenance and/or other actions necessary in order for the Bakken System to be able to provide System Services to Customer in accordance with the proposed Updated Development Plan (each such detailed plan, as the then-currently agreed plan may be updated or amended from time to time, a "**System Plan**").

(b) Each proposed System Plan in respect of Year 2019 and thereafter shall include information as to the following:

(i) all Receipt Points, Planned Receipt Points, Delivery Points and Planned Delivery Points served or to be served by the Bakken System, including the contractual operating pressures and maximum operating pressures thereof;

(ii) estimates of all modifications, enhancements and/or extensions to (A) any existing Plant that (1) would be owned and/or operated by the Provider Group and (2) would need to be constructed and/or placed into service hereunder to provide the System Services pursuant to the terms hereof (each, a "**Plant Expansion**"), and (B) any existing Plant Facilities that (1) would be owned and/or operated by the Provider Group and (2) would need to be constructed and/or placed into service hereunder to provide the System Services pursuant to the terms hereof (each, a "**Facilities Modification**"), in each case of (A) and (B) above, that are necessary in order for the Provider Group to provide the System Services to Customer Gas and Customer Injected NGLs (including any Customer Residue Gas and Customer NGLs allocable thereto) as set forth in the applicable Development Plan (the "**Committed Build-Outs**");

(iii) estimates of any acquisition or development by Provider or its Affiliates of any new Wholly-Owned System(s) and/or Jointly-Owned System(s) that would be necessary in order for the Provider Group to provide the System Services as set forth in the applicable Development Plan (each, a "**System Acquisition**");

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(iv) the estimated schedule for completing the acquisition and/or construction and placement into service of the planned Committed Build-Outs and System Acquisitions (such estimate, with respect to each such activity, the "**Target Completion Date**"); and

(v) the estimated (A) Third Party Processing Fee for such Year, (B) Combined Processing Fee for such Year, and (C) changes to the Fees that would result if a Party made a Recalculation Election as a result of such updated System Plan and applicable Development Plan.

(c) Simultaneously with the delivery of any proposed System Plan, Provider shall also prepare and deliver to Customer a report containing, in respect of Year 2019 and thereafter, the following budget and schedule of information with respect to the applicable proposed System Plan (each, a "**System Budget**”):

(i) the estimated budgeted amounts (other than Maintenance Capital Expenditures and operating expenses) to be borne by the Provider Group for the construction and installation of the planned Committed Build-Outs contained in the applicable System Plan (such amounts, collectively, "**Committed Build-Out Costs**" and each such estimate, a "**Committed Build-Out Estimate**");

(ii) the agreed portion of estimated budgeted amounts and values (other than Maintenance Capital Expenditures and operating expenses), whether in the form of cash or non-cash consideration, for the acquisition by the Provider Group of any System Acquisitions contained in the applicable System Plan (such amounts, to the extent borne by the Provider Group and only to the extent necessary in order for Provider to provide the System Services contemplated by the applicable Development Plan and System Plan, collectively, "**System Acquisition Costs**" and each such estimate, a "**System Acquisition Costs Estimate**");

(iii) the estimated budgeted amounts for all Maintenance Capital Expenditures that Provider believes will be necessary to be borne by the Provider Group in order to provide the System Services as contemplated by the applicable Development Plan and System Plan, including with respect to all Committed Build-Outs and System Acquisitions included therein (each such estimate, a "**Maintenance Capital Estimate**");

(iv) the estimated budgeted amounts for all operating expenses that Provider believes will be necessary to be borne by the Provider Group in order to provide the System Services as contemplated by the applicable Development Plan and System Plan, including with respect to all Committed Build-Outs and System Acquisitions included therein (each such estimate, an "**Operating Expense Estimate**"); and

(v) an estimated schedule of all maintenance that Provider deems necessary or advisable to perform on the Bakken System in the next Year in order to provide the System Services set forth in the applicable Development Plan and System Plan, including with respect to all Committed Build-Outs and System Acquisitions included therein.

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Notwithstanding anything herein to the contrary and for the avoidance of doubt (x) Provider shall be entitled to update any System Budget (and any or all of its constituent subparts) following the agreement of the Parties on any proposed Updated Development Plan and its corresponding proposed System Plan pursuant to Section 5.3(a), and (y) the Committed Build-Out Estimates, Maintenance Capital Estimates, Operating Expense Estimates, and System Acquisition Cost Estimates, to the extent the same relate to a Jointly-Owned System, shall only include the applicable budgeted amounts that would be borne (directly or indirectly) by Provider and its Affiliates due to its ownership interest in the applicable Jointly-Owned System pursuant to the terms of the applicable contractual obligations relating thereto.

Section 5.3 Agreement on Proposed Development Plan and System Plan; Meetings; Amendments to Currently Agreed Development Plan and System Plan.

(a) The Parties shall use their good faith efforts to agree upon a proposed Updated Development Plan and corresponding proposed System Plan on or before December 31st of the Year in which such Updated Development Plan was first delivered to Provider. Any failure to agree upon a proposed Updated Development Plan and its corresponding proposed System Plan by such date shall mean the then-currently agreed Development Plan and System Plan shall remain in force until such time as they are replaced by a mutually agreed Updated Development Plan and updated System Plan, respectively.

(b) Customer shall make representatives of Customer available to discuss the proposed Updated Development Plan from time to time with Provider and its representatives at Provider's request. Provider shall make representatives of Provider available to discuss the proposed System Plan from time to time with Customer and its representatives at Customer's request.

(c) The Parties and their respective representatives shall meet not less frequently than quarterly during the Term. At all such meetings, the Parties shall exchange updated information about the plans for the development and expansion of the properties producing the then-existing Dedicated Production, including amendments to the then-currently agreed Development Plan, and the Bakken System, including amendments to the then-currently agreed System Plan and then-current System Budget, and shall have the opportunity to discuss and provide comments on the other Party's plans.

(d) Customer may deliver to Provider, from time to time, a proposed amendment to the then-currently agreed Development Plan. Following delivery of such proposed amendment, the Parties shall meet to discuss the adoption of any amendments proposed by Customer and use their respective good faith efforts to reach agreement on any such proposed amendment and any necessary corresponding amendments to the then-currently agreed System Plan. Upon the agreement of the Parties upon any such amendment to the then-currently agreed Development Plan (and any necessary corresponding amendments to the then-currently agreed System Plan), Provider shall be entitled to update the applicable System Budget to reflect such agreed-upon amendments.

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(e) Should the Parties be unable to reach agreement on (x) any proposed Updated Development Plan or corresponding updated System Plan pursuant to Section 5.3(a), (y) any proposed amendment to the then-currently agreed Development Plan and/or any necessary corresponding amendments to the then-currently agreed System Plan pursuant to Section 5.3(d), or (z) the decision to install any additional facilities as contemplated pursuant to Section 1.1(b) of the Operating Terms (and/or any amendments to the then-current System Plan that would be needed to incorporate the installation of such additional facilities), then either Party may elect, by delivering written Notice to the other Party (each, an "**Executive Election**") to invoke the following provisions with respect to such disputed amendments or facilities, as applicable:

(i) any Executive Election delivered hereunder shall include (A) the (1) proposed Updated Development Plan and/or proposed corresponding updated System Plan that such electing Party proposes be adopted, (2) amendment to the then-currently agreed Development Plan and/or System Plan that such electing Party proposes be adopted, or (3) additional facilities contemplated pursuant to Section 1.1(b) of the Operating Terms that such electing Party proposes be installed (and/or any amendments to the then-current System Plan that would be needed to incorporate the installation of such additional facilities), as applicable, and (B) the name and title of (1) the executive who (x) has the authority to settle such dispute, (y) is at a Vice President or higher level of management and (z) is at a higher level of management than the Persons with direct responsibility for administration of this Agreement or the amendments in dispute (any such Person, an "**Executive Representative**") of such electing Party who will represent such electing Party in resolving such dispute and (2) any other Person who will accompany such Executive Representative;

(ii) within 15 Days after a Party's receipt of the applicable Executive Election, the receiving Party shall submit to the electing Party a written response to such Executive Election that includes (A) the (1) proposed Updated Development Plan and/or proposed corresponding updated System Plan that such electing Party proposes be adopted, (2) amendment to the then-currently agreed Development Plan and/or System Plan that such responding Party proposes be adopted, or (3) additional facilities contemplated pursuant to Section 1.1(b) of the Operating Terms that such electing Party proposes be installed (and/or any amendments to the then-current System Plan that would be needed to incorporate the installation of such additional facilities), as applicable, and (B) the name and title of (1) the Executive Representative of such responding Party who will represent such responding Party in resolving such dispute and (2) any other Person who will accompany such Executive Representative;

(iii) the Parties shall then attempt in good faith to resolve the applicable dispute by negotiations between their respective Executive Representatives; and

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(iv) such Executive Representatives of the Parties shall meet at least weekly (or as more often as they reasonably deem necessary), at a mutually acceptable time and place, until the applicable dispute has been resolved.

Notwithstanding anything in this Agreement to the contrary, in no event shall Provider be required to agree to any Updated Development Plan and corresponding updated System Plan that contains a Committed Build-Out that (x) has a corresponding Target Completion Date that occurs after the end of the Initial Term, and (y) Provider, in its sole discretion, does not wish to approve, whether pursuant to an Executive Election and the related provisions of this Section 5.3(e) or otherwise.

Section 5.4 Expansion of Bakken System; Committed Build-Outs; and System Acquisitions.

(a) Provider shall, at its sole cost and expense, acquire, design, construct and operate (or cause to be acquired, designed, constructed and operated, as applicable) all Committed Build-Outs and System Acquisitions contained in the then-currently agreed System Plan for the purpose of providing System Services in accordance with this Agreement.

(b) Provider is responsible, at its sole cost, for the acquisition and maintenance of rights of way, surface use and/or surface access agreements necessary to construct, own and operate the Bakken System and provide the System Services hereunder (including any Committed Build-Outs and System Acquisitions); provided, however, that in the event (i) any right of way, surface use and/or surface access agreement necessary to construct, own or operate any Committed Build-Out or System Acquisition cannot be obtained by Provider on terms and conditions reasonably acceptable to Provider, and (ii) Customer cannot facilitate Provider's receipt of any such necessary right of way, surface use and/or surface access agreement on terms and conditions reasonably acceptable to Provider, then Provider shall not be obligated to complete such Committed Build-Out or System Acquisition. Provider agrees to provide Customer with quarterly updates as to the progress of any then-approved Committed Build-Outs and System Acquisitions. Additionally, should Provider reasonably believe that any Committed Build-Out or System Acquisition will not be completed and placed in-service by the applicable Target Completion Date reflected in the applicable System Plan, Provider shall send written Notice to Customer of such delay promptly upon Provider's determination that such delay will be reasonably likely to occur.

(c) The Parties agree to work together in good faith to obtain the necessary permits and authorizations from the appropriate Governmental Authorities and the necessary consents, rights of way and other authorizations from other Persons necessary to acquire, construct, own and operate each Committed Build-Out and System Acquisition as expeditiously as reasonably practicable. The Parties further agree to cooperate with each other and to communicate regularly regarding their efforts to obtain such permits, authorizations, consents and rights of way.

(d) Upon the completion of any Committed Build-Out or System Acquisition constituting (or that include) a Planned Receipt Point or Planned Delivery Point, the Parties shall update Exhibit H or Exhibit I, as applicable, to include such new Receipt Point or Delivery Point.

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ARTICLE 6
MINIMUM VOLUME COMMITMENT; SHORTFALL CREDITS

Section 6.1 **MVC**. For each Quarter during the Term, Customer shall be obligated to Tender for delivery into the Bakken System certain minimum volumes of Customer Gas and Customer Injected NGLs (each such minimum amount, a "**Minimum Volume Commitment**" or "**MVC**"). The MVC for the Quarters occurring in Year 2018 are set forth on Exhibit F attached hereto.

(a) Beginning in Year 2019, the MVC with respect to any Quarter occurring in the then-subsequent three Year period shall be equal to 80% of the sum of the (i) applicable Tariff Volume Estimate for such Quarter contained in the then-currently agreed Development Plan, and (ii) the applicable Third Party Volume Estimate for such Quarter contained in the then-currently agreed Development Plan.

(b) Notwithstanding the foregoing and regardless of the Tariff Volume Estimates and the Third Party Volume Estimates with respect to any such Quarter included in any Updated Development Plan thereafter, the MVC for such Quarter contained in any prior Development Plan shall not be reduced by such Updated Development Plan (but the applicable MVC volumes may be increased).

(c) Should any Dedicated Production be released (either permanently or temporarily) from the dedication contained in this Agreement pursuant to Section 4.4 (other than pursuant to Section 4.4(c)), the then-applicable MVC shall be proportionately reduced by the portion of the then-current Tariff Volume Estimate and/or Third Party Volume Estimate (as applicable) so released. Should any such temporary release from dedication expire, then, upon such expiration, the then-applicable MVC shall be proportionately increased by the portion of the applicable Dedicated Production Estimate that is no longer released from dedication hereunder.

(d) Notwithstanding anything herein to the contrary, with respect to all periods prior to January 1, 2017, the definition of "MVC" contained in the Original Agreement and the MVC mechanisms contained in Section 6.1 of the Original Agreement shall, in each case, remain applicable hereunder.

(e) Notwithstanding anything herein to the contrary, with respect to all periods after January 1, 2017 and prior to January 1, 2019, the definition of "MVC" and the MVC mechanisms contained in Section 6.1 of the A&R Agreement shall, in each case, remain applicable hereunder.

Section 6.2 **MVC Shortfall Credits**. If Customer pays any Shortfall Fee with respect to any Quarter in the Secondary Term or thereafter, then, subject to the other provisions of this Section 6.2, for a period of four full Quarters from the end of the Quarter in which such Shortfall Fee was accrued, Customer shall be entitled to a credit with respect to the Combined Processing Fees payable by Customer during any such Quarter in connection with volumes of Customer Gas and Customer Injected NGLs Tendered by Customer or for Customer's account into the Receipt Points during any such Quarter, but only to the extent such volumes are in excess of the aggregate Dedicated Production Estimate for such Quarter (each such volume credit, stated in Mcfs, a "**MVC Shortfall Credit**").

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(a) During any subsequent Quarter in which an earned MVC Shortfall Credit may be utilized by Customer, Customer may only utilize such MVC Shortfall Credit for volumes of Customer Gas and Customer Injected NGLs delivered in excess of the aggregate Dedicated Production Estimate for such Quarter as contained in the then-currently agreed Development Plan.

(b) The use of a MVC Shortfall Credit shall result in Customer not being obligated to pay any Combined Processing Fee attributable to volumes of Customer Gas and Customer Injected NGLs delivered into the Receipt Points, but only up to the amount of such MVC Shortfall Credit and only with respect to volumes of Customer Gas and Customer Injected NGLs in excess of the aggregate Dedicated Production Estimate for such Quarter as contained in the then-currently agreed Development Plan.

(c) Each MVC Shortfall Credit shall expire at the end of the fourth full Quarter following the date on which the applicable Shortfall Fee was accrued.

(d) Provider shall be responsible for keeping records and balances of any applicable MVC Shortfall Credits that have been earned by Customer and providing such balances to Customer upon Customer's request.

(e) The Parties agree that, as of December 31, 2016, there were no outstanding "MVC Shortfall Credits" (as such term is defined in the Original Agreement), and any such amounts that (i) had accrued on or prior to December 31, 2016 pursuant to the Original Agreement, but (ii) were not utilized by Customer hereunder with respect to Customer Gas and Customer Injected NGLs Tendered to the TGP System prior December 31, 2016, shall be of no further force and effect and shall not be given any application hereunder. Notwithstanding anything herein to the contrary but subject to the first sentence of this [Section 6.2\(f\)](#), with respect to all periods prior to January 1, 2017, the definition of "MVC Shortfall Credits" contained in the Original Agreement and the MVC Shortfall Credit mechanisms contained in [Section 6.2](#) and elsewhere of the Original Agreement shall, in each case, remain applicable hereunder.

ARTICLE 7 FEES; CHARGES; DEDUCTIONS

Section 7.1 Fees. The Fees to be paid by Customer to Provider for the performance of the System Services are set forth in this [Section 7.1](#).

(a) Subject to the provisions of [Section 6.2](#) (but only with respect to periods prior to January 1, 2017 and with respect to the Secondary Term thereafter), each Month, beginning in Year 2019, Customer shall pay to Provider a fee in accordance with the terms of this Agreement for the Processing Services provided by the Provider Group with respect to Customer Gas and

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Customer Injected NGLs received by the Provider Group from Customer or for Customer's account during such Month, that is determined as follows: (i) the aggregate volume of Customer Gas and Customer Injected NGLs received by the Provider Group from Customer or for Customer's account at the Receipt Points during such Month, stated in Mcfs or MCFEs, as applicable, *multiplied by* (ii) the Combined Processing Fee.

Notwithstanding anything herein to the contrary, no Mcf of Gas or MCFE of Injected NGLs shall be charged more than one fee pursuant to this Section 7.1(a), regardless if such Mcf or MCFE passed through a Receipt Point on more than one Plant System through the provision of the System Services hereunder.

(b) Each Month, beginning in Year 2019, Customer shall pay to Provider a fee in accordance with the terms of this Agreement for the Gas Lift Services provided by the Provider Group with respect to Customer Gas received by the Provider Group from Customer or for Customer's account during such Month that is determined as follows: (i) the aggregate volume of Customer Gas utilizing the Gas Lift Services, stated in Mcfs, *multiplied by* (ii) the Gas Lift Fee.

(c) Each Month, beginning in Year 2019, Customer shall pay to Provider fees in accordance with the terms of this Agreement for the Loading Services provided by the Provider Group with respect to Customer NGLs during such Month that is determined as follows:

(i) with respect to Customer NGLs utilizing the Loading Services at the Truck Delivery Points: (A) the aggregate volume of Customer NGLs utilizing the Loading Services at the Truck Delivery Points during such Month, stated in Barrels, *multiplied by* (B) the Truck Loading Fee; and

(ii) with respect to Customer NGLs utilizing the Loading Services at the Rail Car Loading Points: (A) the aggregate volume of Customer NGLs utilizing the Loading Services at the Rail Car Loading Points during such Month, stated in Barrels, *multiplied by* (B) the Rail Loading Fee.

(d) Each Month, beginning in Year 2019, Customer shall pay to Provider a fee in accordance with the terms of this Agreement for the Transportation Services provided by the Provider Group with respect to Customer Gas received by the Provider Group from Customer or for Customer's account during such Month that is determined as follows: (i) an amount equal to (A) the aggregate volume of Customer Gas delivered to the HNDF Fee Points during such Month, stated in Mcfs, *less* (B) the aggregate volume of Customer Gas utilizing the Gas Lift Services during such Month, stated in Mcfs, *multiplied by* (ii) the HNDF Fee.

(e) For any Quarter, beginning in Year 2019, should Customer fail to Tender an aggregate volume of Customer Gas and Customer Injected NGLs to the Provider Group at the Receipt Points equal to the MVC for such Quarter, then Customer shall pay to Provider the following fees in accordance with the terms of this Agreement as a result of such shortfall (such fee, a "**Shortfall Fee**"): (i) (A) the then-applicable MVC, *minus* (B) the aggregate volumes, stated

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in Mcfs or MCFEs, as applicable, of Customer Gas and Customer Injected NGLs actually delivered into the Bakken System at the Receipt Points by Customer or for Customer's account during such Quarter, *minus* (C) the aggregate volumes, stated in Mcfs or MCFEs, as applicable, of Dedicated Production and Customer Injected NGLs Tendered for delivery by Customer or on Customer's account into the Bakken System at the Receipt Points during such Quarter but not received into the Bakken System by the Provider Group due to reasons of Force Majeure or curtailment, *minus* (D) the aggregate volumes, stated in Mcfs, of Dedicated Producer Gas not Tendered for delivery by Customer or on Customer's account into the Bakken System at the Receipt Points during such Quarter due to reasons of a Force Majeure event affecting Customer that Provider has accepted as a Force Majeure event hereunder, *multiplied by* (ii) the Combined Processing Fee.

(f) Beginning in Year 2019, if the aggregate Tariff Volume Estimate contained in any Updated Development Plan is at least 15% greater than the aggregate Tariff Volume Estimate contained in the most recent, previously agreed-upon Development Plan, then the then-current Return on Capital shall be permanently increased by two percent (2%) for each 15% increase represented by such aggregate increased Tariff Volume Estimate.

(g) (x) at any time on or prior to January 15th of each Year, either Party may make an election to have the then-currently agreed Fees recalculated with respect to such Year (a "**Recalculation Election**"); provided, that, prior to the date such Recalculation Election is made, the Parties shall have agreed upon an Updated Development Plan for such Year or the Parties shall have been unable to agree upon an Updated Development Plan for such Year, and (y) Customer shall have the right, in accordance with Section 4.4(a)(i), to make a temporary Recalculation Election with respect to the remainder of the current Year. Upon a Recalculation Election being made pursuant to this Section 7.1(g), the Fees will be recalculated based upon such then-currently agreed Development Plan. Any such recalculation shall be based on the model attached hereto as Exhibit G-2, which takes into account:

(i) (A) the aggregate Tariff Volumes contained in a Tariff Volume Estimate that have actually been delivered by Customer into the Receipt Points, in each case, prior to such Year during the Term, and (B) with respect to Recalculation Elections related to the Fees for Year 2019 and thereafter, the aggregate Third Party Volumes contained in a Third Party Volume Estimate that have actually been delivered by Customer into the Receipt Points, in each case, prior to such Year during the Term; provided, however, that such Tariff Volumes and Third Party Volumes, in the aggregate, shall not, for purposes of the recalculation (1) exceed the applicable Dedicated Production Estimates for such Years as contained in the applicable Development Plans or (2) be deemed to be lower than the applicable MVC for such Years as contained in the applicable Development Plans;

(ii) any Committed Build-Out Costs actually incurred by Provider prior to such Year during the Term, regardless whether or not such amounts are less than, equal to or greater than the applicable Committed Build-Out Estimates for such Years;

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(iii) the Committed Build-Out Estimates contained in the then-current System Budget for the current and future Years;

(iv) the Maintenance Capital Estimates (A) for the previous Years of the Term as contained in the System Budgets applicable to such Years, and (B) contained in the then-current System Budget for the current and future Years;

(v) the Operating Expense Estimates (A) for the previous Years of the Term as contained in the System Budgets applicable to such Years, and (B) contained in the then-current System Budget for the current and future Years;

(vi) the Historical Capital Expenditures;

(vii) the Dedicated Production Estimates;

(viii) the then-current Return on Capital;

(ix) subject to the terms of Exhibit G-2, all (or, as applicable, only the applicable portion thereof that is necessary in order for Provider to provide the System Services contemplated by the applicable Development Plan and System Plan, as such portion is agreed by Provider and Customer at the time of the applicable System Acquisition) System Acquisition Costs actually incurred by Provider or its Affiliates prior to such Year during the Term, regardless whether or not such amounts are less than, equal to or greater than the applicable System Acquisition Costs Estimates for such Years;

(x) subject to the terms of Exhibit G-2, all (or, as applicable, only the applicable portion thereof that is necessary in order for Provider to provide the System Services contemplated by the applicable Development Plan and System Plan, as such portion is agreed by Provider and Customer at the time of the applicable System Acquisition) System Acquisition Costs Estimates contained in the then-current System Budget for the current and future Years; and

(xi) the percentage change, from the preceding Year, in the Consumer Price Index as published by the Department of Labor, in the subsection titled "Consumer Price Index for All Urban Consumers" (such index, the "*CPI*"). For purposes of any Recalculation Election and notwithstanding anything in the foregoing to the contrary, (A) no increase or decrease to any Fee resulting solely from a CPI adjustment shall exceed 3.0% for any given Year, and (B) no Fee shall ever be decreased as a result of any applicable CPI percentage change below the original amount of such Fee as set forth in Exhibit G-1 to the Original Agreement for Year 2014.

(h) Except as set forth in Section 4.4(a)(i), any Fees recalculated under Section 7.1(g) shall apply as of January 1st of the Year to which the relevant Updated Development Plan leading to such Recalculation Election first applies, and shall remain in effect for the remainder of the Term until such Fees may subsequently be recalculated pursuant to Section 7.1(g).

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(i) Following any (i) Recalculation Election made pursuant to Section 7.1(g), (ii) determination of any Fee pursuant to Section 7.1(j) (once such Section of this Agreement becomes applicable hereunder), or (iii) other agreement by the Parties upon any changes to any Fee hereunder, whether such changes are agreed pursuant to an agreed Updated Development Plan and related updated System Plan or otherwise, in each case, the Parties shall update Exhibit G-1 to reflect such updated Fee amount(s).

(j) Notwithstanding anything in this Agreement to the contrary, effective as of the first Year of the Secondary Term:

(i) each of the Tariff Processing Fee, Rail Loading Fee, Truck Loading Fee, Gas Lift Fee and HNBP Fee hereunder shall be recalculated for each Year, effective as of January 1 of each Year, in accordance with the provisions of Exhibit G-4 attached hereto; and

(ii) the provisions of Section 5.2(b)(v)(C), Section 7.1(f), Section 7.1(g) and Section 7.1(h) shall no longer be applicable hereunder and such Sections shall be disregarded for all purposes of this Agreement.

(k) Notwithstanding anything herein to the contrary, with respect to all periods prior to January 1, 2017, the definition of "Fee" and its constituent sub-definitions contained in the Original Agreement and the Fee mechanisms set forth in Section 7.1(a) through 7.1(j) of the Original Agreement shall, in each case, remain applicable hereunder with respect to the System Services provided prior to January 1, 2017.

(l) Notwithstanding anything herein to the contrary, with respect to all periods after January 1, 2017 and prior to January 1, 2019, the definition of "Fee" and its constituent sub-definitions contained in the A&R Agreement and the Fee mechanisms set forth in Section 7.1(a) through 7.1(j) of the A&R Agreement shall, in each case, remain applicable hereunder with respect to the System Services provided during such period.

Section 7.2 Charges. Each Month, Customer shall pay to Provider an amount equal to Customer's allocated portion of the actual costs incurred by Provider for electricity required for the ownership, maintenance and operation of the Bakken System, such allocation to be based upon the aggregate volumes of (a) Customer Gas and Customer Injected NGLs Tendered by Customer at the Receipt Points and received by the Provider Group into the Bakken System during such Month, and (b) Non-Party Gas and Non-Party Injected NGLs tendered by a Non-Party at the Receipt Points and received by the Provider Group into the Bakken System during such Month; provided, that costs for electricity required for compression will be allocated proportionately among only that Customer Gas and Non-Party Gas that require the use of such compression (such amount as allocated to Customer for a Month, the "**Charges**").

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Section 7.3 Flaring. In the event that (a) any volume of Customer Gas (including any Customer Residue Gas) is flared after being delivered into the Bakken System, and (b) (i) such flaring was caused by the Operational Failure of the Bakken System or by the gross negligence or willful misconduct of the Provider Group, then Customer shall (A) nevertheless be entitled to count such flared volumes of Customer Gas as having been Tendered to the Bakken System for purposes of meeting any applicable MVC, and (B) shall not be required to pay any applicable Fees with respect to such flared volumes of Customer Gas (with such volumes of Gas for which Customer is not obligated to pay Fees to be reflected in the applicable Invoice for such Month), or (ii) such flaring was caused by any other reason, then Customer shall not be entitled to any credit or other reduction in Fees as a result of such flaring. Notwithstanding the above, the Parties shall use their commercially reasonable efforts to minimize overall flaring in the Bakken System.

Section 7.4 System GL&U. Customer acknowledges that certain volumetric losses and/or gains of Customer Gas and Customer Injected NGLs (and/or the resulting Customer Residue Gas and Customer NGLs) will occur even if the System Services are conducted in accordance with the provisions of Section 3.2, and such gains and/or losses attributable to System GL&U shall be shared and allocated among all customers on the Bakken System in the proportion that each such customer Tenders Gas and Injected NGLs to the Receipt Points on the Bakken System. Customer's allocated share of the System GL&U shall be based on actual gains and losses attributable to System GL&U and shall not be subject to any minimum or maximum limits.

Section 7.5 System Fuel. Reductions in volumes of Customer Gas (including any Customer Residue Gas) due to the usage of Customer Gas as measured System Fuel shall be shared and allocated among all customers on the Bakken System in the proportion that each such customer Tenders Gas to the Receipt Points on the Bakken System. Customer's allocated share of the System Fuel shall be based on actual usage of System Fuel and shall not be subject to any minimum or maximum limits.

Section 7.6 NGLs and Residue Gas. All NGLs and Residue Gas recovered from the operation of the Bakken System and the provision of the Processing Services that are allocated to Customer in accordance with Section 1.7 of the Operating Terms (including any System GL&U) shall, as between Provider and Customer, be the property of Customer, and Provider shall have no claim of ownership with respect thereto.

ARTICLE 8 TENDER, NOMINATION AND PROCESSING OF PRODUCTION

Section 8.1 Priority of Service.

(a) With respect to any Wholly-Owned System:

(i) all Dedicated Production Tendered to the Receipt Points on such Wholly-Owned System shall, up to an aggregate volume of [***]% of the then-current total capacity of such Wholly-Owned System, be entitled to Anchor Customer Firm Service;

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(ii) all Customer Gas and Customer Injected NGLs that are not Dedicated Production shall, only to the extent such volumes of Customer Gas and Customer Injected NGLs (together with all quantities of Dedicated Production Tendered to the Receipt Points on such Wholly-Owned System) are both (A) needed by Customer to fulfill the then-applicable MVC, and (B) less than or equal to [***]% of the then-current total capacity of such Wholly-Owned System, be entitled to Anchor Customer Firm Service; and

(iii) all Customer Gas and Customer Injected NGLs that are not Dedicated Production shall, to the extent such Customer Gas and Customer Injected NGLs (together with all other quantities of Customer Gas and Customer Injected NGLs Tendered to the Receipt Points on the TGP System, including any Dedicated Production) is in excess of the then-applicable MVC, but less than or equal to [***]% of the then-current total capacity of such Wholly-Owned System, be entitled to Firm Service.

(b) With respect to any Jointly-Owned System:

(i) all Dedicated Production Tendered to the Receipt Points on such Jointly-Owned System shall, up to an aggregate volume of the applicable JOS Percentage of the then-current total capacity of such Jointly-Owned System, be entitled to Anchor Customer Firm Service;

(ii) all Customer Gas and Customer Injected NGLs that are not Dedicated Production shall, only to the extent such volumes of Customer Gas and Customer Injected NGLs (together with all quantities of Dedicated Production Tendered to the Receipt Points on such Jointly-Owned System) are both (A) needed by Customer to fulfill the then-applicable MVC, and (B) less than or equal to the applicable JOS Percentage of the then-current total capacity of such Jointly-Owned System, be entitled to Anchor Customer Firm Service; and

(iii) all Customer Gas and Customer Injected NGLs that are not Dedicated Production shall, to the extent such Customer Gas and Customer Injected NGLs (together with all other quantities of Customer Gas and Customer Injected NGLs Tendered to the Receipt Points on such Jointly-Owned System, including any Dedicated Production) is in excess of the then-applicable MVC, but less than or equal to the applicable JOS Percentage of the then-current total capacity of such Jointly-Owned System, be entitled to Firm Service.

(c) All Customer Gas and Customer Injected NGLs not described in subsections (a) and (b) above shall only be entitled to Interruptible Service.

Section 8.2 Governmental Action. In the event any Governmental Authority issues an order requiring the Provider Group to allocate capacity on any portion of the Bakken System (including any Plant System) to another customer, the Provider Group shall do so by (a) first, reducing Hydrocarbons entitled to Interruptible Service, (b) second, reducing Hydrocarbons

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entitled to Firm Service, and shall only curtail Hydrocarbons entitled to Firm Service (which curtailment shall be done in accordance with Section 8.5) to the extent necessary to allocate such capacity as required by the Governmental Authority to such other customer, after complete curtailment of Interruptible Service, and (c) third, reducing Hydrocarbons entitled to Anchor Customer Firm Service, and shall only curtail Hydrocarbons entitled to Anchor Customer Firm Service (which curtailment shall be done in accordance with Section 8.5) to the extent necessary to allocate such capacity as required by the Governmental Authority to such other customer, after complete curtailment of Interruptible Service and Firm Service. In such event Provider shall not be in breach or default of its obligations under the Agreement and shall have no liability to Customer in connection with or resulting from any such curtailment; provided, however, that Provider shall, at Customer's request, temporarily release from the dedication under this Agreement all of Customer's volumes of Dedicated Production (including the resulting Customer Residue Gas and Customer NGLs) interrupted or curtailed as the result of such allocation, but only for the duration of such mandated allocation. Notwithstanding the foregoing, should any Governmental Authority issue an order requiring the Provider Group to allocate capacity on any portion of the Bakken System (including any Plant System) to a customer other than Customer (i) but (A) such mandated allocation does not affect all Plant Systems, and (B) sufficient capacity exists on the non-affected Plant System(s) to service the curtailed volumes, then Provider shall be entitled to provide such System Services to Customer hereunder on such other Plant System(s) and Customer shall not be entitled to any release from dedication or other remedies hereunder with respect to such curtailment, and (ii) Provider agrees to use its commercially reasonable efforts to cooperate with, and support, Customer in such actions that Customer may in good faith take against such Governmental Authority and/or order; provided, however, that Provider and its subsidiaries shall not be required to cooperate in any such undertaking that Provider, in its good faith opinion, believes would materially and adversely affect the Provider Group or any Plant System.

Section 8.3 Tender of Dedicated Production, Customer Injected NGLs and Additional Gas. Subject to Article 14 and all applicable Laws, each Day during the Term Customer shall Tender to the Bakken System at each applicable Receipt Point all of the Dedicated Production and Customer Injected NGLs available to Customer at such Receipt Point up to the applicable capacity of such Receipt Point. Customer shall have the right to Tender to the Provider Group for System Services under this Agreement Additional Gas; provided that, subject to Section 8.1, any such Additional Gas shall only be entitled to Interruptible Service unless otherwise agreed in writing by the Parties.

Section 8.4 Nominations, Scheduling and Curtailment. Nominations and scheduling of Hydrocarbons available for, and interruptions, Bypass and curtailment of, System Services under this Agreement shall be performed in accordance with the applicable Operating Terms set forth in Appendix I.

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Section 8.5 Suspension/Shutdown of Service.

(a) During any period when all or any portion of the Bakken System is shut down or curtailed because of necessary maintenance, repairs or modifications or Force Majeure or because such curtailment or shutdown is necessary to avoid injury or harm to persons, property, the environment, or the integrity of the Bakken System (including due to reaching the capacity limits of any portion of the Bakken System), receipts and/or deliveries of Customer Gas and/or Customer Injected NGLs (including the resulting Customer Residue Gas and Customer NGLs) may be curtailed as set forth in Section 1.5 of the Operating Terms. In such cases, Provider shall have no liability to Customer, except to the extent such shut down is caused by the gross negligence or willful misconduct of the Provider Group (and then Provider shall have liability only to the extent of such gross negligence or willful misconduct).

(b) The Provider Group shall have the right to curtail or interrupt receipts and deliveries of Gas and/or Injected NGLs (including the resulting Residue Gas and NGLs) for brief periods to perform necessary maintenance of and repairs or modifications to (including modifications required to perform its obligations under this Agreement) the Bakken System; provided, however, that Provider shall use its commercially reasonable efforts to (i) coordinate its maintenance, repair, and modification operations on the Bakken System with the operations of Customer and (ii) schedule maintenance, repair, and modification operations on the Bakken System so as to avoid or minimize, to the greatest extent possible, service curtailments or interruptions on the Bakken System. Provider shall provide Customer with (A) 60 Days prior Notice of any upcoming normal and routine maintenance, repair, and modification projects that the Provider Group have planned that would result in a curtailment or interruption of Customer's deliveries of Customer Gas and/or Customer Injected NGLs (including the resulting Customer Residue Gas and Customer NGLs) on any Plant System and the estimated time period for such curtailment or interruption, whether or not such maintenance, repair or modifications activities are contained in the then-current System Budget, and (B) Notice of any amendment, modification or other change to the schedule of maintenance, repair or modifications activities contained in the then-current System Budget.

(c) It is specifically understood by Customer that operations and activities on facilities upstream or downstream of the Bakken System beyond Provider's control may impact operations on the Bakken System, and the Parties agree that Provider shall have no liability therefor unless any such impact was caused by the gross negligence or willful misconduct of the Provider Group (and then Provider shall have liability only to the extent of such gross negligence or willful misconduct).

(d) Customer is required to obtain, maintain or otherwise secure capacity on or into the Downstream Facilities applicable to each Delivery Point that is sufficient to accommodate the volumes of Customer Residue Gas and/or Customer NGLs that were Nominated by Customer to such Delivery Points. Notwithstanding the provisions of Section 8.6, should Customer fail to arrange such adequate downstream transportation, the Provider Group may (i) cease receipts of Customer Gas and/or Customer Injected NGLs at the Receipt Points, or (ii) may continue receipts of Customer Gas and/or Customer Injected NGLs at the Receipt Points and then deliver and sell any Residue Gas or NGLs allocable to such Customer Gas and/or Customer Injected NGLs to any purchaser at its sole discretion, accounting to Customer for the net value received from the sale of such Hydrocarbons (after costs of transportation, taxes, and other costs of marketing).

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(e) If at any time the Provider Group interrupts or curtails receipts and deliveries of Customer Gas and/or Customer Injected NGLs pursuant to this Section 8.5 (other than Section 8.5(d)) for a period of 30 consecutive Days, then, at Customer's written request, the affected volumes of Dedicated Production shall be temporarily released from dedication to this Agreement for a period commencing as of the date of such request and ending as of the next first Day of a Month following the expiration date of Customer's mitigating commercial arrangement for such Dedicated Production; provided that, in any event, such period shall end no more than 180 Days following Customer's receipt of Notice from Provider that such receipts and deliveries are no longer interrupted or curtailed; provided, further, however, that if (i) such interruption or curtailment does not affect all Plant Systems, and (ii) sufficient capacity exists on the non-affected Plant System(s) to service the curtailed or interrupted volumes, then Provider shall be entitled to provide such System Services to Customer hereunder on such other Plant System(s) and Customer shall not be entitled to any release from dedication or other remedies hereunder with respect to such curtailment or interruption.

Section 8.6 Hydrocarbon Marketing and Transportation. As between the Parties, Customer shall be solely responsible for, and shall make all necessary arrangements at and downstream of the Delivery Points for, receipt, further transportation, processing, and marketing of Customer Residue Gas and Customer NGLs.

Section 8.7 Downstream Delivery Points. Provider shall use commercially reasonable efforts to maintain (or caused to be maintained) all interconnect and operating agreements with Non-Parties reasonably necessary to facilitate the redelivery of Customer Residue Gas and Customer NGLs to Customer at the Delivery Points, and shall act as a reasonable and prudent operator in such efforts.

Section 8.8 Loading Point Vetting. Customer shall have the obligation to ensure that procedures are in place such that all trucks and rail cars receiving Customer NGLs at a Loading Point meet the Applicable Requirements and all Plant Rules. Provider shall advise Customer of such standards and any changes thereto.

ARTICLE 9 QUALITY AND PRESSURE SPECIFICATIONS

Section 9.1 Quality Specifications. All Gas and Injected NGLs delivered at the Receipt Points by Customer to the Provider Group shall meet the applicable quality specifications set forth in Section 1.1 of the Operating Terms.

(a) Provided that Customer Gas and Customer Injected NGLs delivered to the Receipt Points complies with the applicable quality specifications set forth in Section 1.1 of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms), all Customer

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Residue Gas and Customer NGLs that are redelivered at the Delivery Points by the Provider Group to Customer shall meet the quality specifications of the applicable Downstream Facilities at the relevant Delivery Points; provided, however, that in the event any such quality specifications of the applicable Downstream Facilities change from and after the date of this Agreement, Provider's obligations under this Section 9.1(a) shall be subject to the provisions of Section 1.1(b) of the Operating Terms.

(b) The Parties recognize and agree that Customer Gas and Customer Injected NGLs received into the Bakken System may be commingled with other Gas and Injected NGL receipts and, subject to Provider's obligation set forth in Section 9.1(a), (i) such Hydrocarbons shall be subject to such changes in quality, composition and other characteristics as may result from such commingling, and (ii) the Provider Group shall have no other obligation to Customer associated with changes in quality of Hydrocarbons as the result of such commingling.

Section 9.2 Pressure. Customer shall Tender or cause to be Tendered Customer Gas and Customer Injected NGLs to each applicable Receipt Point at sufficient pressure to enter the Bakken System against its contractual operating pressure, but not in excess of the maximum operating pressure for such Receipt Point. The Provider Group shall redeliver Customer Residue Gas and Customer NGLs at each applicable Delivery Point at pressures not in excess of the maximum operating pressure for such Delivery Point.

(a) Customer shall have the means to ensure that Customer Gas and Customer Injected NGLs are prevented from entering the Bakken System at pressures in excess of the applicable maximum operating pressure, and Provider shall have the obligation and right to restrict the flow of Gas and Injected NGLs into the Bakken System to protect the Bakken System from over pressuring.

(b) Provider's obligation to redeliver Customer Residue Gas and Customer NGLs to a given Delivery Point shall, subject to Provider's compliance with Section 8.7, be subject to the operational limitations of the Downstream Facility receiving such Customer Residue Gas or Customer NGLs, including the Downstream Facility's capacity, measurement capability, operating pressures and any operational balancing agreements as may be applicable.

ARTICLE 10 TERMINATION

Section 10.1 Termination

(a) This Agreement may be terminated in its entirety as follows:

(i) by Provider upon written Notice to Customer, if Customer fails to pay pursuant to Section 12.2 any Invoice rendered pursuant to Section 12.1 and such failure is not remedied within 30 Days of written Notice of such failure to Customer by Provider;

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(ii) by one Party upon written Notice to the other Party, if such second Party fails to perform or comply with any material warranty, covenant or obligation contained in this Agreement (other than (A) as provided above in Section 10.1(a)(i), (B) for reasons of Force Majeure in accordance with Article 14, or (C) with respect to any material warranty, covenant or obligation contained in this Agreement for which this Agreement expressly sets forth a specific remedy or consequence (other than termination) as a result of any breach of, or failure to comply with, such material warranty, covenant or obligation), and such failure has not been remedied within 60 Days after receipt of written Notice from the non-defaulting Party of such failure; provided, however, that if such failure to perform or comply with any material warranty, covenant or obligation affects only a certain Plant System (or Plant Systems), and does not affect all Plant Systems or the Bakken System as a whole, then any such termination pursuant to this Section 10.1(a)(ii) shall only be in respect of the affected Plant System(s) and the remainder of this Agreement shall continue in full force and effect with regard to all other Plant Systems and the remainder of the Bakken System other than those specifically implicated in such termination;

(iii) by Provider upon written Notice to Customer, if Customer or Customer Parent (A) makes an assignment or any general arrangement for the benefit of creditors, (B) files a petition or otherwise commences, authorizes, or acquiesces in the commencement of a proceeding or cause under any bankruptcy or similar Law for the protection of creditors or has such petition filed or proceeding commenced against either of them, or (C) otherwise becomes bankrupt or insolvent (however evidenced);

(iv) by Provider upon written Notice to Customer pursuant to the provisions of Section 15.4(c); and

(v) by Provider upon written Notice to Customer pursuant to the provisions of Section 18.2.

(b) This Agreement may be terminated with respect to any Plant System if such Plant System is Uneconomic during any six consecutive Months, by Provider upon written Notice to Customer delivered within 180 Days following the end of such sixth consecutive Month.

(i) As used herein, "*Uneconomic*" means that (A) the total direct operating costs and expenses incurred by Provider in the operation of such Plant System (including general and administrative expenses, insurance costs and any out of pocket repair and/or maintenance costs and expenses) exceeds (B) the total net revenues received by Provider for the operation of such Plant System, all as determined in accordance with United States generally accepted accounting principles.

(ii) Should Provider reasonably believe that any Plant System will be Uneconomic for more than three consecutive Months, Provider shall advise Customer of such belief and shall provide Customer with supporting documentation reasonably necessary to confirm such Uneconomic status.

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(iii) Promptly following Provider advising Customer of such potential Uneconomic status, the Parties shall meet to discuss Provider's belief and related calculations and any measures that may be taken by the Parties to mitigate and/or reverse the Uneconomic status of such Plant System.

(iv) Should (A) the Parties fail to reach agreement upon any such appropriate mitigation measures prior to the date upon which Provider would otherwise be entitled to terminate this Agreement pursuant to this Section 10.1(b), (B) the Parties reasonably believe that agreement upon such mitigation measures will nevertheless be possible, and (C) Customer makes Provider whole during any such Uneconomic periods occurring during such negotiation period such that, due to Customer's payment efforts, the operation of such Plant System is not Uneconomic to Provider (whether through Customer paying of the operating costs of such Plant System or otherwise), then for so long as subparts (B) and (C) of this Section 10.1(b)(iv) remain true, Provider shall not be entitled to exercise its termination rights pursuant to this Section 10.1(b).

(v) Upon the implementation of any such mitigating measures hereunder, should (A) the Uneconomic condition cease to exist for three consecutive Months, and (B) the reversion of any such mitigating measures not be reasonably likely to cause such Uneconomic condition to return, then any terms of this Agreement affected by such mitigating measures will revert back to the terms in effect prior to Provider's declaration of Uneconomic status pursuant to this Section 10.1(b).

Section 10.2 Effect of Termination or Expiration of the Term.

(a) Upon the end of the Term (whether pursuant to a termination pursuant to Section 10.1(a) or otherwise), this Agreement shall forthwith become void and the Parties shall have no liability or obligation under this Agreement, except that (i) the termination of this Agreement shall not relieve any Party from any expense, liability or other obligation or remedy therefor which has accrued or attached prior to the date of such termination, and (ii) the provisions of Section 16.2 through Section 16.5, and Article 19 (other than Section 19.3), and such portions of Appendix II as are necessary to give effect to the foregoing, shall, in each case, survive such termination and remain in full force and effect indefinitely.

(b) Upon the termination of this Agreement with respect to a certain Plant System pursuant to Section 10.1(a)(ii) or Section 10.1(b), this Agreement shall, only with respect to such Plant System(s), forthwith become void and, subject to Section 10.3, the Parties shall have no liability or obligation under this Agreement with respect to such Plant System(s), except that (i) the termination of this Agreement with respect to such Plant System(s) shall not relieve any Party from any expense, liability or other obligation or remedy therefor which has accrued or attached prior to the date of such termination with respect to such Plant System(s), and (ii) the provisions of Section 16.2 through Section 16.5 shall survive such termination and remain in full force and effect indefinitely with respect to such Plant System(s).

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Section 10.3 Damages for Early Termination. If a Party terminates this Agreement pursuant to Section 10.1(a)(i), Section 10.1(a)(ii) (in whole or only in respect of the specific Plant System(s)), Section 10.1(a)(iii), or Section 10.1(a)(v), then such terminating Party may pursue any and all remedies at law or in equity for its claims resulting from such termination, subject to Section 16.4.

ARTICLE 11 TITLE AND CUSTODY

Section 11.1 Title. A Nomination (or Tendering without a Nomination) of Gas or Injected NGLs by Customer shall be deemed a warranty of title to such Gas or Injected NGLs (including any Customer Residue Gas or Customer NGLs resulting therefrom) by Customer, or a warranty of the right of Customer to deliver such Gas or Injected NGLs (including any Customer Residue Gas or Customer NGLs resulting therefrom) for processing and fractionation under this Agreement. By Nominating Gas and/or Injected NGLs for delivery into the Bakken System at the Receipt Point(s), Customer also agrees to indemnify, defend and hold the Provider Indemnified Parties harmless from any and all Losses resulting from any claims by a Non-Party of title or rights to such Gas or Injected NGLs (including any Customer Residue Gas or Customer NGLs resulting therefrom), other than any claims arising out of Provider's breach of its warranty made in the succeeding sentence of this Section 11.1. By receiving Customer Gas and/or Customer Injected NGLs at the Receipt Points, Provider (a) warrants to Customer that the Provider Group has the right to accept and redeliver such Gas or Injected NGLs (including any Customer Residue Gas or Customer NGLs resulting therefrom), less any System Fuel and Losses, free and clear of any title disputes, liens or encumbrances arising by, through or under Provider, but not otherwise, and (b) agrees to indemnify, defend and hold the Customer Indemnified Parties harmless from any and all Losses resulting from title disputes, liens or encumbrances arising by, through or under the Provider Group, but not otherwise. Title to Customer's share of System Fuel and Losses shall be transferred to Provider at the Receipt Points. Title to any water, contaminants, inerts or other components of Customer Gas or Customer Injected NGLs that are removed pursuant to the System Services and not returned to Customer or for its account under this Agreement shall transfer to Provider at the Receipt Points.

Section 11.2 Custody. From and after the delivery of Customer Gas or Customer Injected NGLs to Provider at the Receipt Point(s), until the Provider Group's redelivery of Customer Residue Gas and/or Customer NGLs resulting from such Customer Gas to or for Customer's account at the applicable Delivery Point(s), as between the Parties, Provider shall have custody and control of such Hydrocarbons. In all other circumstances, as between the Parties, Customer shall be deemed to have custody and control of such Hydrocarbons.

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ARTICLE 12 BILLING AND PAYMENT

Section 12.1 Invoices. On or before the 25th Day of each Month, Provider will render to Customer an invoice (each, an “*Invoice*”) for all Fees (including the calculations thereof) owed for System Services provided to Customer for the preceding Month, all Charges attributable to the preceding Month and any other amounts as may be due under this Agreement for the preceding Month, net of (a) any deductions to which Customer is entitled in respect of flaring in accordance with Section 7.3, and (b) any other credits or deductions to which Customer is entitled hereunder, including any MVC Shortfall Credit. Each Invoice shall also contain the volumes of all System Fuel and Losses allocated to Customer in accordance with this Agreement. Provider shall include with each Invoice such information in its possession as is reasonably sufficient to explain and support both the amounts due and any adjustments to amounts previously invoiced.

Section 12.2 Payments. Unless otherwise agreed by the Parties, payments of amounts included in any Invoice delivered pursuant to this Agreement shall be due and payable, in accordance with each Invoice's instructions, on or before the later of (a) the last Day of each Month, and (b) the date that is ten Business Days after Customer's receipt of the applicable Invoice. All payments by Customer under this Agreement shall be made by electronic funds transfer of immediately available funds to the account designated by Provider in the applicable Invoice. Any amounts not paid by the due date will be deemed delinquent and will accrue interest at the Interest Rate, such interest to be calculated from and including the due date but excluding the date the delinquent amount is paid in full. All Invoices shall be paid in full, but payment of any disputed amount shall not waive the payor's right to dispute the Invoice in accordance with this Section 12.2. Customer may, in good faith (i) dispute the correctness of any Invoice or any adjustment to an Invoice rendered under this Agreement or (ii) request an adjustment of any Invoice for any arithmetic or computational error, in each case, within 24 Months following the date on which the applicable Invoice (or adjustment thereto) was received by Customer. Any dispute of an Invoice by Customer or Invoice adjustment requested by Customer shall be made in writing and shall state the basis for such dispute or adjustment. Upon resolution of the dispute, any required payment shall be made within ten Business Days of such resolution, along with interest accrued at the Interest Rate from and including the due date but excluding the date paid.

Section 12.3 Audit. Each Party has the right, at its sole expense and during normal working hours, to examine the records of the other Party to the extent reasonably necessary to verify the accuracy of any statement, charge or computation made pursuant to the provisions of this Agreement. The scope of such examination will be limited to the previous 24 Months calculated following the end of the Month in which such Notice of audit, statement, charge or computation was presented. No Party shall have the right to conduct more than one audit during any Year. If any such examination reveals any inaccuracy in any statement or charge, the necessary adjustments in such statement or charge and the payments necessitated thereby shall be made within ten Business Days of resolution of the inaccuracy. This Section 12.3 will survive any termination of the Agreement for the later of (a) a period of 24 Months from the end of the Month in which the date of such termination occurred and (b) until a dispute initiated within such 24 Month period is finally resolved, in each case for the purpose of such statement and payment objections.

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ARTICLE 13 REMEDIES

Section 13.1 Suspension of Performance; Release from Dedication.

(a) If Customer fails to pay pursuant to Section 12.2 any Invoice rendered pursuant to Section 12.1 and such failure is not remedied within five Business Days of written Notice of such failure to Customer by Provider, Provider shall have the right to suspend performance under this Agreement until such amount, including interest at the Interest Rate, is paid in full.

(b) In the event a Party fails to perform or comply with any material warranty, covenant or obligation contained in this Agreement (other than as provided in Section 13.1(a)), and such failure has not been remedied within 30 Days after receipt of written Notice from the other Party of such failure, then the non-defaulting Party shall have the right to suspend its performance under this Agreement; provided, however, that if such failure to perform or comply with any material warranty, covenant or obligation affects only a certain Plant System (or Plant Systems), and does not affect all Plant Systems or the Bakken System as a whole, the non-defaulting Party shall only have the right to suspend its performance under this Agreement with regard to such affected Plant System(s). If Customer elects to suspend performance as the result of Provider's uncured material default, then the Dedicated Production affected by such default shall be deemed to be temporarily released from the terms of this Agreement during the period of such suspension of performance.

Section 13.2 No Election. In the event of a default by a Party under this Agreement, the other Party shall be entitled in its sole discretion to pursue one or more of the remedies set forth in this Agreement, or such other remedy as may be available to it under this Agreement, at Law or in equity, subject, however, to the limitations set forth in Article 16. No election of remedies shall be required or implied as the result of a Party's decision to avail itself of any remedy under this Agreement.

ARTICLE 14 FORCE MAJEURE

Section 14.1 Events of Force Majeure. An event of "*Force Majeure*" means, an event that (a) is not within the reasonable control of the Party claiming suspension (the "*Claiming Party*"), (b) that prevents the Claiming Party's performance or fulfillment of any obligation of the Claiming Party under this Agreement (other than the payment of money), and (c) that by the exercise of due diligence the Claiming Party is unable to avoid or overcome in a reasonable manner. An event of Force Majeure includes, but is not restricted to: (i) acts of God; (ii) wars (declared or undeclared); (iii) insurrections, hostilities, riots, industrial disturbances, blockades or civil disturbances; (iv) epidemics, landslides, lightning, earthquakes, washouts, floods, fires, storms or storm warnings; (v) acts of a public enemy, acts of terror, or sabotage; (vi) explosions, breakage or accidents to machinery or lines of pipe; (vii) hydrate obstruction or blockages of any kind of lines of pipe; (viii) freezing of wells or delivery facilities, partial or entire failure of wells, and other events beyond the reasonable control of Customer that affect the timing of production

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or production levels; (ix) mining accidents, subsidence, cave-ins and fires; and (x) action or restraint by any Governmental Authority (so long as the Claiming Party has not applied for or assisted in the application for, and has opposed where and to the extent reasonable, such action or restraint). Notwithstanding anything herein to the contrary, an event of Force Majeure specifically excludes the following occurrences or events: (A) the loss, interruption, or curtailment of interruptible transportation on any Downstream Facility necessary to take delivery of Customer Residue Gas or Customer NGLs at any Delivery Point, unless and only to the extent the same event also curtails firm transportation at the same Delivery Point; (B) increases or decreases in Customer Gas or Customer Injected NGL supply (other than any such increase or decrease caused by the actions described in subpart (x) above), allocation or reallocation of Customer Gas or Customer Injected NGL production by the applicable well operators; (C) loss of markets; (D) loss of supply of equipment or materials; (E) failure of specific, individual wells or appurtenant facilities in the absence of an event of Force Majeure broadly affecting other wells in the same geographic area; and (F) price changes due to market conditions with respect to the purchase or sale of Hydrocarbons or the economics associated with the delivery, connection, receipt, gathering, compression, dehydration, treatment, processing, fractionation, transportation or redelivery of such Hydrocarbons.

Section 14.2 Actions. If either Provider or Customer is rendered unable by an event of Force Majeure to carry out, in whole or part, its obligations under this Agreement and such Claiming Party gives Notice and reasonably full details of the event to the other Party as soon as practicable after the occurrence of the event, then, during the pendency of such Force Majeure, but only during that period, the obligations of the Claiming Party shall be canceled or suspended, as applicable, to the extent required; provided, however, that notwithstanding anything in the foregoing to the contrary, neither Party shall be relieved from any indemnification obligation or any obligation to make any payments hereunder as the result of Force Majeure, regardless which Party is affected. The Claiming Party shall use commercially reasonable efforts to remedy the Force Majeure condition with all reasonable dispatch, shall give Notice to the other Party of the termination of the Force Majeure, and shall resume performance of any suspended obligation promptly after termination of such Force Majeure. If the Claiming Party is Customer and such Force Majeure is an event affecting a Delivery Point (but not all Delivery Points), such commercially reasonable efforts shall require, to the extent of capacity available to Customer at the applicable Downstream Facilities, Customer to Nominate Customer Residue Gas or Customer NGLs for redelivery at those Delivery Points not affected by such Force Majeure. For the avoidance of doubt, if and to the extent Provider is delayed in completing any Committed Build-Outs or System Acquisitions by a Force Majeure event, then the Target Completion Date applicable thereto shall be extended for a period of time equal to that during which such obligations of Provider were delayed by such events.

Section 14.3 Strikes, Etc. The settlement of strikes or lockouts shall be entirely within the discretion of the Claiming Party, and any obligation hereunder to remedy a Force Majeure event shall not require the settlement of strikes or lockouts by acceding to the demands of the opposing Person(s) when such course is inadvisable in the sole discretion of the Claiming Party.

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ARTICLE 15 REPRESENTATIONS AND COVENANTS

Section 15.1 Party Representations.

(a) Each Party represents and warrants to the other Party as follows: (i) there are no suits, proceedings, judgments, or orders by or before any Governmental Authority that materially adversely affect (A) its ability to perform its obligations under this Agreement or (B) the rights of the other Parties hereunder, (ii) it is duly organized, validly existing, and in good standing under the Laws of the jurisdiction of its formation, and it has the legal right, power and authority and is qualified to conduct its business, and to execute and deliver this Agreement and perform its obligations hereunder, (iii) the making and performance by it of this Agreement is within its powers, and have been duly authorized by all necessary action on its part, (iv) this Agreement constitutes a legal, valid, and binding act and obligation of it, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, reorganization and other Laws affecting creditors' rights generally, and with regard to equitable remedies, to the discretion of the court before which proceedings to obtain same may be pending, and (v) there are no bankruptcy, insolvency, reorganization, receivership or other arrangement proceedings pending or being contemplated by it.

(b) Customer represents and warrants to Provider that, during the Term, Customer has the sole and exclusive right to purchase all Gas owned or Controlled by Producer and produced from those oil and gas properties located in the Dedicated Area that are operated by Producer, or that are not operated by Producer, but from which Producer has elected to take its applicable production in-kind (such right, collectively, the "**Exclusive Producer Purchase Right**").

Section 15.2 Joint Representations. Customer and Provider jointly acknowledge and agree that (a) the movement of Customer Gas and Customer Injected NGLs (including any Customer Residue Gas or Customer NGLs resulting therefrom) on the Bakken System under this Agreement constitutes (and is intended to constitute for purposes of all applicable Laws) a movement of Customer Gas and Customer Injected NGLs (including any Customer Residue Gas or Customer NGLs resulting therefrom), in each case, that is not subject to the jurisdiction of the Federal Energy Regulatory Commission pursuant to the Natural Gas Act or Section 311 of the Natural Gas Policy Act, (b) the Fees have been freely negotiated and agreed upon as a result of good faith negotiations and are not discriminatory or preferential, but are just, fair, and reasonable in light of the Parties' respective covenants and undertakings herein during the term of this Agreement, and (c) neither Customer nor Provider had an unfair advantage over the other during the negotiation of this Agreement.

Section 15.3 Applicable Laws. This Agreement is subject to all valid present and future Laws, regulations, rules and orders of Governmental Authorities now or hereafter having jurisdiction over the Parties, this Agreement, or the System Services performed under this Agreement or the Bakken System and other facilities utilized under this Agreement.

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Section 15.4 Government Authority Modification. It is the intent of the Parties that the rates and terms and conditions established by any Governmental Authority having jurisdiction shall not alter the rates or terms and conditions set forth in this Agreement. If any Governmental Authority having jurisdiction modifies the rates or terms and conditions set forth in this Agreement, then (in addition to any other remedy available to the Parties at Law or in equity):

(a) the Parties hereby agree to negotiate in good faith to enter into such amendments to this Agreement and/or a separate arrangement in order to give effect, to the greatest extent possible, to the rates and other terms and conditions set forth in this Agreement;

(b) the Parties agree to vigorously defend and support in good faith the enforceability of the rates and terms and conditions of this Agreement; and

(c) in the event that the Parties are not successful in accomplishing the objectives set forth in (a) and (b) above such that, following the failure to accomplish such objectives, Provider is not in substantially the same economic position as it was prior to any such regulation, then Provider may terminate this Agreement upon the delivery of written Notice of termination to Customer.

Section 15.5 Taxes. Customer shall pay or cause to be paid, and agrees to indemnify and hold harmless Provider and its Affiliates from and against the payment of, all excise, gross production, severance, sales, occupation, and all other taxes, charges, or impositions of every kind and character required by statute or by any Governmental Authority with respect to Customer Gas and the handling thereof prior to receipt thereof by Provider at the Receipt Points. Subject to Section 15.4, Provider shall pay or cause to be paid all taxes and assessments, if any, imposed upon Provider for the activity of processing, treating and/or fractionating, as applicable, Customer Gas and Customer Injected NGLs (including any Customer Residue Gas or Customer NGLs resulting therefrom) after receipt at the Receipt Points and prior to redelivery thereof by Provider at the Delivery Points. Provider shall refund to Customer any tax paid on Customer's behalf (a) that is successfully disputed, and (b) for which Provider has actually received a refund.

Section 15.6 Exclusive Producer Purchase Right. Customer covenants and agrees that, during the Term, it shall not, without the prior written consent of Provider (such consent to be given or withheld in Provider's sole discretion), materially alter, modify or amend the Exclusive Producer Purchase Right, including any contract or other arrangement forming a part of such right (and shall not commit or agree to do so), in any manner that would adversely affect the volumes of Gas (a) to which Customer is entitled pursuant to the Exclusive Producer Purchase Right, or (b) delivered to Provider by Customer hereunder.

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ARTICLE 16 INDEMNIFICATION AND INSURANCE

Section 16.1 Custody and Control Indemnity. EXCEPT FOR LOSSES COVERED BY THE INDEMNITIES IN SECTION 11.1, THE PARTY HAVING CUSTODY AND CONTROL OF HYDROCARBONS UNDER THE TERMS OF SECTION 11.2 SHALL BE RESPONSIBLE FOR AND SHALL RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS THE OTHER PARTY AND SUCH OTHER PARTY'S INDEMNIFIED PARTIES FROM AND AGAINST EACH OF THE FOLLOWING: (A) ANY LOSSES ASSOCIATED WITH ANY PHYSICAL LOSS OF SUCH HYDROCARBONS (OTHER THAN SYSTEM FUEL AND LOSSES), INCLUDING THE VALUE OF SUCH LOST HYDROCARBONS, AND (B) ANY DAMAGES RESULTING FROM THE RELEASE OF ANY SUCH HYDROCARBONS; PROVIDED, HOWEVER, THAT NO INDEMNIFIED PERSON OR A MEMBER OF SUCH INDEMNIFIED PERSON'S INDEMNIFIED PARTIES SHALL BE ENTITLED TO INDEMNIFICATION PURSUANT TO THIS Section 16.1 WITH RESPECT TO ITS OWN NEGLIGENCE OR WILLFUL MISCONDUCT.

Section 16.2 Customer Indemnification. SUBJECT TO Section 16.1, CUSTOMER AGREES TO AND SHALL RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS PROVIDER, AND PROVIDER'S DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, PARENT, AFFILIATES AND SUBSIDIARIES (ALL OF THE FOREGOING, THE "*Provider Indemnified Parties*"), FROM AND AGAINST ALL LOSSES WHICH IN ANY WAY RESULT FROM ANY OF THE FOLLOWING: (A) THE OWNERSHIP, DESIGN, CONSTRUCTION, MAINTENANCE OR OPERATION OF CUSTOMER'S FACILITIES AND/OR ANY TRUCKS OR TRAINS UTILIZED BY CUSTOMER FOR DELIVERING CUSTOMER HYDROCARBONS TO A RECEIPT POINT OR DELIVERING CUSTOMER HYDROCARBONS FROM A DELIVERY POINT; PROVIDED, HOWEVER, THAT NO MEMBER OF THE PROVIDER INDEMNIFIED PARTIES SHALL BE ENTITLED TO INDEMNIFICATION PURSUANT TO THIS SECTION 16.2 WITH RESPECT TO THE NEGLIGENCE OR WILLFUL MISCONDUCT OF ANY MEMBER OF THE PROVIDER INDEMNIFIED PARTIES, (B) ANY CUSTOMER GAS OR CUSTOMER INJECTED NGLS DELIVERED INTO THE BAKKEN SYSTEM THAT DO NOT MEET THE QUALITY SPECIFICATIONS SET FORTH IN SECTION 1.1(A) OF THE OPERATING TERMS (AS REVISED IN ACCORDANCE WITH SECTION 1.1(B) OF THE OPERATING TERMS), AND (C) THE PAYMENT OR CALCULATION OF ANY PROCEEDS, ROYALTIES OR OTHER BURDENS ON PRODUCTION DUE BY ANY PRODUCER TO APPLICABLE LESSORS, LANDOWNERS, ROYALTY HOLDERS OR OTHER INTEREST HOLDERS (INCLUDING CO-OWNERS OF WORKING INTERESTS), AS APPLICABLE, WITH RESPECT TO ANY GAS OR INJECTED NGLS DELIVERED INTO THE BAKKEN SYSTEM BY OR ON BEHALF OF CUSTOMER.

Section 16.3 Provider Indemnification. SUBJECT TO Section 16.1 AND Section 16.5, PROVIDER AGREES TO AND SHALL RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS CUSTOMER, AND CUSTOMER'S DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, PARENT, AFFILIATES AND SUBSIDIARIES, (ALL OF THE FOREGOING, THE "*Customer Indemnified Parties*") FROM AND AGAINST ALL LOSSES WHICH IN ANY WAY RESULT FROM THE OWNERSHIP, DESIGN, CONSTRUCTION, MAINTENANCE OR OPERATION OF THE BAKKEN SYSTEM; PROVIDED, HOWEVER, THAT NO

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MEMBER OF THE CUSTOMER INDEMNIFIED PARTIES SHALL BE ENTITLED TO INDEMNIFICATION PURSUANT TO THIS SECTION 16.3 WITH RESPECT TO (A) THE NEGLIGENCE OR WILLFUL MISCONDUCT OF ANY MEMBER OF THE CUSTOMER INDEMNIFIED PARTIES, OR (B) ANY CUSTOMER GAS DELIVERED INTO THE BAKKEN SYSTEM THAT DOES NOT MEET THE QUALITY SPECIFICATIONS SET FORTH IN SECTION 1.1(A) OF THE OPERATING TERMS (AS REVISED IN ACCORDANCE WITH SECTION 1.1(B) OF THE OPERATING TERMS).

Section 16.4 Actual Direct Damages. A PARTY’S (OR A MEMBER OF SUCH PARTY’S INDEMNIFIED PARTIES’) DAMAGES RESULTING FROM A BREACH OR VIOLATION OF ANY REPRESENTATION, WARRANTY, COVENANT, AGREEMENT OR CONDITION CONTAINED IN THIS AGREEMENT OR ANY ACT OR OMISSION ARISING FROM OR RELATED TO THIS AGREEMENT SHALL BE LIMITED TO ACTUAL DIRECT DAMAGES AND SHALL NOT INCLUDE ANY OTHER LOSS OR DAMAGE, INCLUDING INDIRECT, SPECIAL, CONSEQUENTIAL, INCIDENTAL, EXEMPLARY OR PUNITIVE DAMAGES, INCLUDING LOST PROFITS, PRODUCTION, OR REVENUES, AND EACH PARTY EXPRESSLY RELEASES THE OTHER PARTY AND THE MEMBERS OF SUCH OTHER PARTY’S INDEMNIFIED PARTIES FROM ALL SUCH CLAIMS FOR LOSS OR DAMAGE OTHER THAN ACTUAL DIRECT DAMAGES; PROVIDED, THAT LIMITATION TO DIRECT DAMAGES ONLY SHALL NOT APPLY TO ANY DAMAGE, CLAIM OR LOSS ASSERTED BY OR AWARDED TO THIRD PARTIES AGAINST A PARTY AND FOR WHICH THE OTHER PARTY WOULD OTHERWISE BE RESPONSIBLE UNDER THIS AGREEMENT.

Section 16.5 Penalties. EXCEPT FOR INSTANCES OF GROSS NEGLIGENCE OR WILLFUL MISCONDUCT BY PROVIDER, CUSTOMER SHALL RELEASE, INDEMNIFY, DEFEND AND HOLD PROVIDER AND THE PROVIDER INDEMNIFIED PARTIES HARMLESS FROM ANY LOSSES, INCLUDING ANY SCHEDULING PENALTIES OR MONTHLY BALANCING PROVISIONS, IMPOSED BY A DOWNSTREAM FACILITY IN ANY TRANSPORTATION CONTRACTS OR SERVICE AGREEMENTS ASSOCIATED WITH, OR RELATED TO, CUSTOMER GAS OR CUSTOMER INJECTED NGLS (INCLUDING ANY CUSTOMER RESIDUE GAS OR CUSTOMER NGLS RESULTING THEREFROM), INCLUDING ANY PENALTIES IMPOSED PURSUANT TO A DOWNSTREAM FACILITY’S TARIFF (IF APPLICABLE), OR WHICH MAY BE CAUSED BY OFO’S, PDA’S, OTHER PIPELINE ALLOCATION METHODS, UNSCHEDULED PRODUCTION, OR BY UNAUTHORIZED PRODUCTION.

Section 16.6 Insurance. The Parties shall carry and maintain no less than the insurance coverage set forth in Exhibit J.

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ARTICLE 17 ASSIGNMENT

Section 17.1 Assignment of Rights and Obligations under this Agreement.

(a) Customer shall be entitled to assign its rights and obligations under this Agreement (in whole or in part) to another Person; provided that (i) such transferee has also been assigned the Exclusive Producer Purchase Right (including any contract or other arrangement forming a part of such right), (ii) the transferee specifically assumes all of Customer's rights and obligations hereunder, and (iii) the transferee has, in Provider's good faith and reasonable judgment, the financial and operational capability to perform and fulfill Customer's obligations hereunder. Provider shall be entitled to assign its rights and obligations under this Agreement (in whole or in part) to another Person; provided that (A) such Person has acquired all or a portion of the Bakken System (including any Plant System) and (B) the portion of the rights and obligations of Provider under this Agreement to be transferred to such Person correspond to the interest in the Bakken System so transferred to such Person.

(b) This Agreement shall be binding upon and inure to the benefit of the respective permitted successors and assigns of the Parties. Any attempted assignment made without compliance with the provisions set forth in this Section 17.1 shall be null and void *ab initio*.

(c) Any release of any of Dedicated Production from dedication under this Agreement pursuant to Section 4.4 shall not constitute an assignment or transfer of such Dedicated Production for the purposes of this Article 17.

Section 17.2 Pre-Approved Assignment. Each Party shall have the right, without the prior consent of the other Party, to (a) mortgage, pledge, encumber or otherwise impress a lien or security interest upon its rights and interest in and to this Agreement and (b) make a transfer pursuant to any security interest arrangement described in (a) above, including any judicial or non-judicial foreclosure and any assignment from the holder of such security interest to another Person.

ARTICLE 18 CUSTOMER GUARANTEE; ADEQUATE ASSURANCES

Section 18.1 Customer Guarantee. Concurrently with the execution of the Original Agreement, Customer delivered to TGP LLC a guarantee from Hess Corporation, the indirect owner of 100% of the issued and outstanding shares of Customer ("**Customer Parent**"), which guarantee provides a guarantee of all of Customer's obligations under this Agreement. The Customer Parent guaranty was assigned from TGP LLC to Provider concurrently with the assignment of the A&R Agreement.

Section 18.2 Adequate Assurances. If (a) Customer fails to pay any Invoice according to the provisions hereof and such failure continues for a period of five Business Days after written Notice of such failure is provided to Customer or (b) Provider has reasonable grounds for insecurity regarding the performance by Customer of any obligation under this Agreement, then Provider, by delivery of written Notice to Customer, may, singularly or in combination with any other rights it may have, demand Adequate Assurance by Customer. As used herein, "**Adequate Assurance**" means, at the option of Customer, (i) the advance payment in cash by Customer to

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Provider for System Services to be provided under this Agreement in the following Month or (ii) delivery to Provider by Customer of an Adequate Letter of Credit in an amount equal to not less than the aggregate amounts owed from Customer to Provider hereunder for the prior two Month period. If (A) Customer fails to provide Adequate Assurance to Provider within 48 hours of Provider's request therefor pursuant to this Section 18.2 or (B) Customer or Customer Parent suffers any of the actions described in Section 10.1(a)(iii), then, in either case, Provider shall have the right to, at its sole option, terminate this Agreement upon written Notice to Customer or suspend or reduce all services under this Agreement without prior Notice to Customer, in each case, without limiting any other rights or remedies available to Provider under this Agreement or otherwise. If Provider exercises the right to terminate this Agreement or suspend or reduce any System Services under this Section 18.2, then Customer shall not be entitled to take, or cause to be taken, any action hereunder or otherwise against Provider for such termination, suspension or reduction. Failure of Provider to exercise its right to terminate this Agreement or suspend or reduce any System Service as provided in this Section 18.2 shall not constitute a waiver by Provider of any rights or remedies Provider may have under this Agreement, applicable Law, or otherwise.

ARTICLE 19 MISCELLANEOUS

Section 19.1 Relationship of the Parties. The rights, duties, obligations and liabilities of the Parties under this Agreement shall be individual, not joint or collective. It is not the intention of the Parties to create, and this Agreement shall not be deemed or construed to create, a partnership, joint venture or association or a trust. This Agreement shall not be deemed or construed to authorize any Party to act as an agent, servant or employee for any other Party for any purpose whatsoever except as explicitly set forth in this Agreement. In their relations with each other under this Agreement, the Parties shall not be considered fiduciaries.

Section 19.2 Notices; Voice Recording. All notices and communications required or permitted to be given under this Agreement shall be considered a "**Notice**" and be sufficient in all applicable respects if (a) given in writing and delivered personally, (b) sent by bonded overnight courier, (c) mailed by U.S. Express Mail or by certified or registered United States Mail with all postage fully prepaid, (d) transmitted by facsimile (provided that any such fax is confirmed by written confirmation), or (e) by electronic mail with a PDF of the notice or other communication attached (provided that any such electronic mail is confirmed by written confirmation), in each case, addressed to the appropriate Person at the address for such Person shown in Exhibit K. Any Notice given in accordance herewith shall be deemed to have been given when (i) delivered to the addressee in person or by courier, (ii) transmitted by electronic communications during normal business hours, or if transmitted after normal business hours, on the next Business Day (in each case, provided that any such electronic communication is confirmed in writing), or (iii) upon actual receipt by the addressee after such notice has either been delivered to an overnight courier or deposited in the United States Mail if received during normal business hours, or if not received during normal business hours, then on the next Business Day, as the case may be. Any Person

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may change their contact information for notice by giving Notice to the other Parties in the manner provided in this Section 19.2. Either Party may, from time-to-time, agree and request that certain Notices or statements, such as operational, scheduling, Nominations, or Invoices, be sent by alternative means, such as e-mail, facsimile or otherwise. The Parties hereby agree that, to the extent permitted by Law, each Party may electronically record telephone conversations between the Parties in connection with oral notices, nominations, scheduling, or other operational communications between the Parties for purposes of confirming and documenting such communications, with or without the use of a prior warning tone or Notice.

Section 19.3 Expenses. Except as otherwise specifically provided, all fees, costs and expenses incurred by the Parties in negotiating this Agreement shall be paid by the Party incurring the same, including legal and accounting fees, costs and expenses.

Section 19.4 Waivers: Rights Cumulative. Any of the terms, covenants, or conditions hereof may be waived only by a written instrument executed by or on behalf of the Party waiving compliance. No course of dealing on the part of any Party, or their respective officers, employees, agents, or representatives, and no failure by a Party to exercise any of its rights under this Agreement, shall, in either case, operate as a waiver thereof or affect in any way the right of such Party at a later time to enforce the performance of such provision. No waiver by any Party of any condition, or any breach of any term or covenant contained in this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such condition or breach or a waiver of any other condition or of any breach of any other term or covenant. The rights of the Parties under this Agreement shall be cumulative, and the exercise or partial exercise of any such right shall not preclude the exercise of any other right.

Section 19.5 Confidentiality. For the Term of this Agreement and for one year after the termination of this Agreement, the Parties shall keep confidential the terms of this Agreement, including, but not limited to, the Fees, the volumes delivered (and redelivered) hereunder, all other material terms of this Agreement and any non-public information and materials delivered pursuant to this Agreement (collectively, "**Confidential Information**"), except as follows:

(a) to the extent disclosures of Confidential Information may be reasonably required to effectuate the performance of this Agreement by either Party or the construction, operation or maintenance of the Bakken System;

(b) to meet the requirements of any applicable Law or of a Governmental Authority with jurisdiction over the matter for which information is sought, and in that event, the disclosing Party shall provide prompt written Notice to the other Party, if legally permitted to do so, of the requirement to disclose the Confidential Information and shall take or assist the other Party in taking all reasonable legal steps available to suppress the disclosure or extent of disclosure of the information;

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(c) in a sales process involving all or a portion of the Bakken System (including any Plant System); provided that the Parties take all reasonable steps to ensure that the confidentiality of Confidential Information is maintained as a result of such sales process; and

(d) to those employees, consultants, agents, advisors and equity holders of each Party who need to know such Confidential Information for purposes of, or in connection with, the performance of such Party's obligations under this Agreement; provided that the Party disclosing the Confidential Information to those Persons shall be liable to the other Party for any damages suffered due to a failure by any of such Persons to maintain the confidentiality of the Confidential Information on the basis set forth in this Agreement.

Section 19.6 Entire Agreement; Conflicts. THIS AGREEMENT CONSTITUTES THE ENTIRE AGREEMENT OF THE PARTIES PERTAINING TO THE SUBJECT MATTER HEREOF AND SUPERSEDES ALL PRIOR AGREEMENTS, UNDERSTANDINGS, NEGOTIATIONS, AND DISCUSSIONS, WHETHER ORAL OR WRITTEN, OF THE PARTIES OR THEIR PREDECESSORS PERTAINING TO THE SUBJECT MATTER HEREOF OR THE BAKKEN SYSTEM. THERE ARE NO WARRANTIES, REPRESENTATIONS, OR OTHER AGREEMENTS AMONG THE PARTIES RELATING TO THE SUBJECT MATTER HEREOF EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT, INCLUDING THE EXHIBITS AND APPENDICES HERETO, AND NO PARTY SHALL BE BOUND BY OR LIABLE FOR ANY ALLEGED REPRESENTATION, PROMISE, INDUCEMENT OR STATEMENT OF INTENTION NOT SO SET FORTH.

Section 19.7 Amendment. This Agreement may be amended only by an instrument in writing executed by the Parties and expressly identified as an amendment or modification.

Section 19.8 Governing Law; Disputes. THIS AGREEMENT AND THE LEGAL RELATIONS AMONG THE PARTIES SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, EXCLUDING ANY CONFLICTS OF LAW RULE OR PRINCIPLE THAT MIGHT REFER CONSTRUCTION OF SUCH PROVISIONS TO THE LAWS OF ANOTHER JURISDICTION. ALL OF THE PARTIES CONSENT TO THE EXERCISE OF JURISDICTION IN PERSONAM BY THE UNITED STATES FEDERAL DISTRICT COURTS LOCATED IN HARRIS COUNTY, TEXAS FOR ANY ACTION ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY. ALL ACTIONS OR PROCEEDINGS WITH RESPECT TO, ARISING DIRECTLY OR INDIRECTLY IN CONNECTION WITH, OUT OF, RELATED TO, OR FROM THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY SHALL BE EXCLUSIVELY LITIGATED IN THE UNITED STATES FEDERAL DISTRICT COURTS HAVING SITES IN HARRIS COUNTY, TEXAS (AND ALL APPELLATE COURTS HAVING JURISDICTION THEREOVER). EACH PARTY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.

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Section 19.9 Parties in Interest. Nothing in this Agreement shall entitle any Non-Party to any claim, cause of action, remedy or right of any kind.

Section 19.10 Preparation of Agreement. Both Parties and their respective counsel participated in the preparation of this Agreement. In the event of any ambiguity in this Agreement, no presumption shall arise based on the identity of the draftsman of this Agreement.

Section 19.11 Severability. If any term or other provision of this Agreement is invalid, illegal, or incapable of being enforced by any rule of Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any adverse manner to any Party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the extent possible.

Section 19.12 Operating Terms; Service Interface Rules. The Operating Terms and Service Interface Rules are incorporated into this Agreement for all purposes.

Section 19.13 Counterparts. This Agreement may be executed in any number of counterparts, and each such counterpart hereof shall be deemed to be an original instrument, but all of such counterparts shall constitute for all purposes one agreement. Any signature hereto delivered by a Party by electronic mail shall be deemed an original signature hereto.

[signature page follows]

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IN WITNESS WHEREOF, the Parties have executed this Agreement, in each case, to be effective as of the Effective Time.

CUSTOMER:

PROVIDER:

HESS TRADING CORPORATION

HESS BAKKEN PROCESSING LLC

By: /s/ Stephen A. Villas
Name: Stephen A. Villas
Title: President

By: /s/ John Gatling
Name: John Gatling
Title: Vice President and Chief Operating Officer

Signature Page to
Second Amended and Restated Gas Processing and Fractionation Agreement

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APPENDIX I
OPERATING TERMS AND CONDITIONS

1.1 Quality Specifications.

(a) Quality Specifications:

(i) Customer Gas. All Customer Gas Tendered at the Receipt Points shall conform to the following specifications:

(A) *Carbon Dioxide:* All Customer Gas delivered hereunder shall not contain more than [***] percent ([***]%) by volume of carbon dioxide.

(B) *Hydrogen Sulfide:* In respect of only those Plant Systems that have the capability to operate in Sulfur Recovery Mode:

(1) If the applicable Plant is being operated in Sulfur Recovery Mode, then any Customer Gas delivered hereunder to such Plant System during such time shall not contain more than a total of [***] percent ([***]%) by volume of hydrogen sulfide.

(2) If the Customer Gas delivered hereunder to such Plant System ever contains less than a total of [***] percent ([***]%) by volume of hydrogen sulfide, then Provider may, pursuant to Section 3.4(d), cause the applicable Plant to cease operating in Sulfur Recovery Mode.

(3) If the applicable Plant is not being operated in Sulfur Recovery Mode, then all Customer Gas delivered hereunder to such Plant System shall not contain more than a total of [***] parts per million ([***] ppm) by volume of hydrogen sulfide.

(4) Notwithstanding anything in the foregoing and for the avoidance of doubt, Customer Gas containing hydrogen sulfide shall only be accepted on such Plant System if the applicable Downstream Facility is capable of treating for such contaminant.

(C) *Sum of Hydrogen Sulfide plus Carbon Dioxide:* The sum of the (A) hydrogen sulfide content, plus (B) carbon dioxide content of any Customer Gas delivered hereunder shall not exceed [***] percent ([***]%) by volume.

(D) *Nitrogen:* All Customer Gas delivered hereunder shall not contain more than three and one-tenth of one percent (3.1%) of nitrogen by volume.

(E) *Oxygen:* No Customer Gas delivered hereunder shall contain any oxygen.

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(F) *Other Constituents*: All Customer Gas delivered hereunder shall be commercially free from well treating chemicals, liquid water, dirt, dust, crude oil, gums, iron particles, arsenic, mercury, selenium, radon, antimony and other impurities or noncombustible gases, in each case, which, individually or in the aggregate, would adversely affect the utilization of such Customer Gas.

(G) *Gross Heating Value after Processing*: The Residue Gas produced from the Customer Gas delivered hereunder shall have a calculated Gross Heating Value of not less than 967 Btus per cubic foot at Standard Base Conditions.

(H) *Hydrocarbon Dew Point*: All Customer Gas delivered hereunder to the high pressure Receipt Point(s) identified in Exhibit H shall have a hydrocarbon dew point equal or less than thirty degrees (30Å°) Fahrenheit at the then-current operating pressure of such Receipt Point.

(ii) Customer Injected NGLs. All Customer Injected NGLs Tendered at the Receipt Points shall conform to the following specifications:

(A) *Carbon Dioxide*: All Customer Injected NGLs delivered hereunder shall contain a content of carbon dioxide such that, when the delivered Injected NGLs, including dissolved or entrained carbon dioxide, is commingled with all delivered Gas at the Receipt Points, the aggregate total content of carbon dioxide contained in the delivered Gas plus delivered Injected NGLs shall not be more than [***] percent ([***]%) by volume.

(B) *Hydrogen Sulfide*: In respect of only those Plant Systems that have the capability to operate in Sulfur Recovery Mode:

(1) If the applicable Plant is being operated in Sulfur Recovery Mode, then any Customer Injected NGLs delivered hereunder to such Plant System during such time shall not contain a content of hydrogen sulfide such that, when the delivered Injected NGLs, including dissolved or entrained hydrogen sulfide, is commingled with all delivered Gas at the Receipt Points, the aggregate total content of hydrogen sulfide contained in the delivered Gas plus delivered Injected NGLs shall not be (x) more than a total of [***] percent by volume ([***]%) of hydrogen sulfide or (y) less than a total of [***] percent by volume ([***]%) by volume of hydrogen sulfide.

(2) If the Customer Injected NGLs delivered hereunder to such Plant System ever contain less than a total of [***] percent ([***]%) by volume of hydrogen sulfide, then Provider may, pursuant to Section 3.4(d), cause the applicable Plant to cease operating in Sulfur Recovery Mode.

(3) If the applicable Plant is not being operated in Sulfur Recovery Mode, then all Customer Injected NGLs delivered hereunder to such Plant System shall not contain more than a total of [***] parts per million ([***] ppm) by volume of hydrogen sulfide.

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(4) Notwithstanding anything in the foregoing and for the avoidance of doubt, Customer Injected NGLs containing hydrogen sulfide shall only be accepted on such Plant System if the applicable Downstream Facility is capable of treating for such contaminant.

(C) *Sum of Hydrogen Sulfide plus Carbon Dioxide*: The Injected NGLs delivered hereunder shall not contain an aggregate total content of carbon dioxide plus hydrogen sulfide such that, when the delivered Injected NGLs, including dissolved or entrained carbon dioxide and dissolved or entrained hydrogen sulfide, is commingled with all delivered Gas at the Receipt Points, the sum of the (A) aggregate hydrogen sulfide content of all such delivered Injected NGLs and delivered Gas, plus (B) aggregate carbon dioxide content of all such delivered Injected NGLs and delivered Gas shall not exceed [***] percent ([***]%) by volume.

(D) *Nitrogen*: All Customer Injected NGLs delivered hereunder shall not contain a content of nitrogen such that, when the delivered Injected NGLs, including dissolved or entrained nitrogen, is commingled with all delivered Gas at the Receipt Points, the aggregate total content of nitrogen contained in the delivered Gas plus delivered Injected NGLs is more than three and one-tenth of one percent (3.1%) of nitrogen by volume.

(E) *Oxygen*: No Customer Injected NGLs delivered hereunder shall contain any oxygen.

(F) *Other Constituents*: All Customer Injected NGLs delivered hereunder shall be commercially free from well treating chemicals, liquid water, dirt, dust, crude oil, gums, iron particles, arsenic, mercury, selenium, radon, antimony and other impurities, in each case, which, individually or in the aggregate, would adversely affect the utilization of such Customer Injected NGLs.

(iii) Plant Expansions, Facilities Modifications & System Acquisitions. Unless the Plant and Plant System characteristics of any Plant Expansion, Facilities Modification or System Acquisition (or any contractual obligations of the Provider Group with respect to any Plant Expansion, Facilities Modification or System Acquisition) would necessitate a change from the quality specifications outlined above in Sections 1.1(a)(i) and (ii) of the Operating Terms, such quality specifications shall apply to each Plant Expansion, Facilities Modification or System Acquisition with respect to both Customer Gas and Customer Injected NGLs, as applicable. Should Provider believe, in its reasonable and good faith judgment, that any deviation from the above described quality specifications would be appropriate in respect of any Plant Expansion, Facilities Modification or System Acquisition, Provider shall deliver written notice to Customer of such deviations and new quality specifications, including reasonable details in support thereof, and after receipt of such notice by Customer, such updated quality specifications shall be deemed to control in respect of such any Plant Expansion, Facilities Modification or System Acquisition hereunder.

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(b) Downstream Facilities. Notwithstanding the quality specifications above, if a Downstream Facility notifies either Party of different or additional quality specifications required at any Delivery Point that are more stringent than the specifications shown above, such Party will promptly notify the other Party of any such different or additional specifications as soon as practicable after being notified of such specifications.

(i) Following the Parties' receipt of a notice from a Downstream Facility as described in Section 1.1(b) of the Operating Terms above, the Parties shall promptly meet to discuss such different or additional quality specifications and agree upon the Parties' collective response to such Downstream Facility. Each Party agrees to use its commercially reasonable efforts to meet and agree upon such response within any applicable time limitation imposed by such Downstream Facility, any binding contractual commitment of either Party, or any Governmental Authority (including any applicable Law), as applicable.

(ii) In the event that Provider would be required to install any processing or treatment facilities in order to meet any such different or additional Downstream Facility quality specifications, the Parties shall meet to determine (A) what additional facilities would be needed, (B) whether or not the Parties agree that such additional facilities should be installed, and (C) what amendments to the then-current System Plan and System Budget would be needed to incorporate the installation of such additional facilities.

(iii) In the event that the Parties do not mutually agree (A) that such additional facilities should either be installed or not installed, or (B) on the amendments to the then-current System Plan that would be needed to incorporate the installation of such additional facilities, then, in each case, the provisions of Section 5.3(e) shall be applied by the Parties with respect to such dispute.

(iv) In the event that the Parties mutually agree (or it is determined pursuant to Section 5.3(e)) (A) that such additional facilities should be installed, and (B) upon the amendments to the then-current System Plan that would be needed to incorporate the installation of such additional facilities, then Provider shall be provided such period of time as would be reasonably needed to install and place into service such additional facilities.

(v) Following the date upon which any such additional facilities are installed and placed into service, such different or additional Downstream Facility quality specifications will be considered as the quality specifications with respect to the applicable Delivery Points under this Agreement for as long as required by such Downstream Facility.

(c) Nonconforming Gas or Injected NGLs. Should, at any time during the Term, either Party become aware that any Gas or Injected NGLs Tendered by Customer into the Bakken System does not meet any of the applicable quality specifications in Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms), such Party shall immediately notify the other Party of such failure and nonconforming Customer Gas or Customer Injected NGLs, as applicable, and, if known, the extent of the deviation from such specifications. Upon any such notification, Customer shall determine the expected duration of such failure and notify Provider of the efforts Customer is undertaking to remedy such deficiency.

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(d) Failure to Meet Specifications. If any Customer Gas or Customer Injected NGLs, as applicable, delivered into the Bakken System fails to meet any of the applicable quality specifications in Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms) when Tendered at the applicable Receipt Points, Provider shall have the right to cease accepting such Gas or Injected NGLs, as applicable, into the Bakken System or reject such Gas or Injected NGLs, as applicable, from entering the Bakken System, as applicable.

(e) Acceptance of Nonconforming Gas or Injected NGLs. Without limiting the rights and obligations of Provider pursuant to clause (d) immediately above, Provider may elect to accept receipt at any Receipt Point of Customer Gas or Customer Injected NGLs, as applicable, that fails to meet any of the applicable quality specifications stated above. Such acceptance by Provider shall not be deemed a waiver of Provider's right to refuse to accept non-specification Customer Gas or Customer Injected NGLs, as applicable, at a subsequent time.

(f) Liability for Nonconforming Gas or Injected NGLs. With respect to any Customer Gas or Customer Injected NGLs (including any Customer Residue Gas or Customer NGLs resulting therefrom) that fail to meet the applicable quality specifications under Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms) when Tendered at the applicable Receipt Point, Customer shall be responsible for (i) any fees charged by any Downstream Facility, (ii) any costs incurred by the Provider Group and agreed to by Customer in order to avoid such fees for such Hydrocarbons, and (iii) any costs, expenses or damages incurred by Provider (including with respect to any damages incurred to the Bakken System). Additionally, Customer shall always be responsible for fees charged by a Downstream Facility due to non-specification Customer Gas or Customer Injected NGLs (including any Customer Residue Gas or Customer NGLs resulting therefrom) and will indemnify the Provider Indemnified Parties from claims by a Downstream Facility arising from non-specification Customer Gas or Customer Injected NGLs (including any Customer Residue Gas or Customer NGLs resulting therefrom).

(g) Liability for Nonconforming Commingled Gas or Injected NGLs. With respect to any Customer Gas or Customer Injected NGLs (including any Customer Residue Gas or Customer NGLs resulting therefrom) that (i) fail to meet the applicable quality specifications of any Downstream Facility under Section 1.1(b) of the Operating Terms, but (ii) met the applicable quality specifications set forth in Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms) when Tendered at the applicable Receipt Point, Customer shall not be responsible for (A) any fees charged by any Downstream Facility as a result thereof, or (B) any other costs, expenses or damages incurred by the Provider Group (including with respect to any damages incurred to the Bakken System) with respect to such commingled Gas or Injected NGLs, as applicable.

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1.2 Nomination Procedures. "Nominations" or "Nominate" means a request submitted by Customer to Provider for the prospective processing and/or treatment of specific volumes of Customer Gas and Customer Injected NGLs on a Receipt Point-by-Receipt Point basis and the redelivery of Customer Residue Gas and Customer NGLs produced therefrom on a Delivery Point-by-Delivery Point basis. The Nomination procedures are as follows:

(a) Receipt Point Nominations of Customer Gas and Customer Injected NGLs. The Parties shall, as soon as reasonably practicable following the date hereof, use their commercially reasonable efforts to agree upon a nomination procedure with respect to receipts of Customer Gas and Customer Injected NGLs at the Receipt Points.

(b) Delivery Point Nominations of Customer Residue Gas. Customer shall submit a Nomination for all Customer Residue Gas to be Tendered to each applicable Delivery Point (i) on a Daily basis and (ii) no later than 9:00 a.m. CCT on the date the first Mcf of the Customer Residue Gas contained in such Nomination is to be redelivered to the applicable Delivery Point.

(i) In the event that Customer (A) submits any Nomination after the deadline specified in clause (b) above, or (B) desires to change any Nomination then in effect that was timely made, in each case, Provider shall use its commercially reasonable efforts to accept such late Nomination or change to an existing Nomination, as applicable.

(ii) Notwithstanding anything to the contrary herein (A) the Nominations made by Customer shall, with respect to each Delivery Point subject to such Nomination, be made at Daily rates that are reasonably even and constant, and (B) Customer may not make any Nomination in excess of the applicable capacity constraints for any Delivery Point.

(c) Delivery Point Nominations of Customer NGLs. Customer shall submit a Nomination for all Customer NGLs to be Tendered to each applicable Delivery Point (i) on a Monthly basis and (ii) no later than three Business Days prior to the end of the immediately preceding Month. Should Customer wish to amend any such Nomination, Customer shall provide any such amended Nomination no later than 9:00 a.m. CCT on the date that is three Business Days prior to the date the applicable Barrels of Customer NGLs are to be redelivered to the applicable Delivery Point.

(i) In the event that Customer (A) submits any Nomination after the deadline specified in clause (c) above, or (B) desires to change any Nomination then in effect that was timely made, in each case, Provider shall use its commercially reasonable efforts to accept such late Nomination or change to an existing Nomination, as applicable.

(ii) Notwithstanding anything to the contrary herein (A) the Nominations made by Customer shall, with respect to each Delivery Point subject to such Nomination, be made at Daily rates that are reasonably even and constant, and (B) Customer may not make any Nomination in excess of the applicable capacity constraints for any Delivery Point.

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(d) Coordination with Receiving Transporters. The Parties recognize that Provider must coordinate its actions with those of the Downstream Facilities. Accordingly, upon 30 Days written Notice to Customer, Provider may modify provisions of this Agreement to implement standards promulgated by NAESB and adopted by any Downstream Facility as it relates to any portion of the Bakken System (including any Plant System) or to otherwise coordinate the provisions of this Agreement with the operating conditions, rules, or tariffs of the Downstream Facilities, and Customer agrees to execute such amendment(s) to this Agreement proposed by Provider in good faith that reflect such modifications.

(e) Scheduling and Dispatch. Attached hereto as Appendix III are the Service Interface Rules that govern the scheduling and dispatch of Trucks and Trains at the Plants. In addition to the provisions of this Section 1.2 of the Operating Terms, the scheduling of Loading Services at the Loading Points shall be governed by such attached Service Interface Rules.

(f) Customer Compliance. Customer covenants and agrees that it shall, in relation to each requested receipt or delivery of Customer Gas, Customer Residue Gas or Customer NGLs (i) act in accordance and in a manner consistent with the applicable Nomination, (ii) observe and comply with (A) the terms and conditions of this Agreement, including these Operating Terms and the Service Interface Rules, (B) Applicable Requirements, and (C) all applicable Plant Rules, and (iii) not take any action (or omit to take any action), including requesting or making any Nominations (whether in respect of Receipt Points or Delivery Points), in any such case, that would cause Provider Group to be in violation of, or make practically impossible Provider Group's compliance with, any of its contractual commitments in respect of any Jointly-Owned Plant of which Customer has been made aware, including those contained in the LM4 LLC Agreement.

(g) Maximize Throughput. As a general rule, Customer shall use its commercially reasonable efforts to make, and Provider shall use commercially reasonable efforts to comply with, Nominations under this Agreement (whether in respect of Receipt Points or Delivery Points) in a manner that is reasonably likely to (i) maximize volumetric throughput in the Bakken System (whether relating to Customer Gas, Customer Injected NGLs, or other volumes in the Bakken System), and (ii) utilize any excess capacity available at any Receipt Points and Delivery Points.

(h) System Acquisitions. Unless the Plant and Plant System characteristics of any System Acquisition (or any contractual obligations of the Provider Group with respect to such System Acquisition) would necessitate a change from the Nomination protocols outlined above in this Section 1.2 of the Operating Terms, such Nomination protocols and parameters shall apply to each System Acquisition. Should Provider believe, in its reasonable and good faith judgment, that any deviation from the above described Nomination protocols and parameters would be appropriate in respect of any System Acquisition, Provider shall deliver written notice to Customer of such deviations and new Nomination protocols and parameters, including reasonable details in support thereof, and after receipt of such notice by Customer, such updated Nomination protocols and parameters shall be deemed to control in respect of such System Acquisition hereunder.

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1.3 Measurement.

(a) Provider, or its designee, shall maintain and operate the measuring stations, meters, and other equipment that are necessary to accurately measure the volume, thermal content, NGL component content, and quality of Gas, Residue Gas and NGLs received, processed, and delivered under this Agreement.

(b) Provider or its designee shall install, maintain, and operate, or cause to be installed, maintained, and operated, suitable meters and/or other necessary equipment of ample size and proper type for accurate measurement of the following:

(i) The volume, thermal content, and NGL component content, of Customer Gas and Customer Injected NGLs delivered at the Receipt Points;

(ii) The volume and thermal content of System Fuel;

(iii) The volume and thermal content of Customer Residue Gas;

(iv) The volume and thermal content of each NGL component recovered and removed from Customer Gas and/or Customer Injected NGLs and redelivered to the Delivery Points as Customer NGLs; and

(v) Any other volume or quantity of product necessary for the proper performance of Provider's obligations under this Agreement.

(c) Customer or its designated representative may, in the presence of Provider or Provider's designated representative, have access to Provider's measuring and analyzing equipment at reasonable times, and will have the right to witness tests, calibrations and adjustments thereof. Upon request of either Party for a special test of any meter or auxiliary equipment, Provider will promptly verify the accuracy of same; provided, that the cost of such special test will be borne by the requesting Party, unless the percentage of inaccuracy found is more than one percent (1.0%) of a recording corresponding to the average hourly rate of Gas flow, in which case the cost of the special test shall be borne by Provider.

(d) If the measurement equipment is found to be measuring inaccurately and the amount of Gas, Residue Gas or NGLs delivered cannot be ascertained or computed from the reading, then the Gas, Residue Gas or NGLs, as applicable, delivered will be estimated and agreed upon by the Parties based on the best data available, using the first available of the following:

(i) The registration of any check meter or meters if installed and accurately registering;

(ii) The correction of the errors, if the percentage of error is ascertainable by meter calibration, test, or mathematical calculation; and

(iii) The estimation based on comparison of the quantity of deliveries with deliveries during preceding periods under similar conditions when the meter was registering accurately.

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(e) Upon the written request of Customer, Provider shall send any applicable measurement charts or electronic data, as available, to Customer for Customer's review. Any such materials delivered to Customer shall be returned to Provider within 90 Days of such delivery and such materials shall, at all times, be subject to the confidentiality provisions set forth in Section 19.5.

(f) Unless the Plant and Plant System characteristics of any System Acquisition (or any contractual obligations of the Provider Group with respect to such System Acquisition) would necessitate a change from the measurement protocols outlined above in this Section 1.3 of the Operating Terms, such measurement protocols and parameters shall apply to each System Acquisition. Should Provider believe, in its reasonable and good faith judgment, that any deviation from the above described measurement protocols and parameters would be appropriate in respect of any System Acquisition, Provider shall deliver written notice to Customer of such deviations and new measurement protocols and parameters, including reasonable details in support thereof, and after receipt of such notice by Customer, such updated measurement protocols and parameters shall be deemed to control in respect of such System Acquisition hereunder.

1.4 Measurement Standards. The measurements of the volume and quality of all Gas, Residue Gas and NGLs, as applicable, delivered at the Receipt Points and Delivery Points (other than the Interstate Delivery Points) will be conducted in accordance with the following provisions. The measurements of the volume and quality of all Gas, Residue Gas and NGLs, as applicable, delivered at the Interstate Delivery Points will be conducted in accordance with the regulations and procedures of the applicable Downstream Facilities at such Interstate Delivery Points.

(a) The unit of volume for measurement will be one Standard Cubic Foot. Measured volumes, converted to Mcf, will be multiplied by their Gross Heating Value per Standard Cubic Foot and divided by one thousand (1,000) to determine the MMBtu content.

(b) Gas shall be measured in accordance with the Manual of Petroleum Measurement Standards Chapter 14.3, Part 3 August 1992, Reaffirmed February 2009, as amended from time to time, in a manner generally accepted by the gas producing industry.

(c) All Gas Tendered hereunder at a Receipt Point and Gas or Residue Gas redelivered hereunder at a Delivery Point shall be measured by a suitable measurement device to be furnished and installed (or caused to be furnished and installed) by Provider, and subsequently kept in repair (or caused to be kept in repair) by Provider, and located, other than with respect to Receipt Points related to the assets described under the heading "Plant Inlet Gas and NGL Pipelines from Silurian and Ramberg Truck Facility" on Exhibit A-2, at or near such Receipt Point or Delivery Point, as applicable. Such measurement devices shall be installed, and the meter run fabricated and installed, in accordance with the American Petroleum Institute Manual of Petroleum Measurement Standards (the "*MPMS*") Chapter 14.3, Part 2 April 2000 Reaffirmed May 2011 utilizing EGM (electronic gas measurement) shall be installed pursuant to MPMS Chapter 21.1.

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(d) The specific gravity of Gas will be determined by spot samples or continuous sampling analyzed by gas chromatograph following recommended industry practice.

(e) If a continuous sampling method is used, the gravity to the nearest one-thousandth (0.001) will be determined once a Month from a Gas analysis. The result will be applied during the Month for the determination of Gas volumes delivered.

(f) If a spot sample is used, the gravity to the nearest one-thousandth (0.001) will be determined at least once each quarter and will be applied until the next spot sample is taken for the determination of Gas volumes delivered.

(g) Adjustments to measured Gas volumes for the effects of super compressibility will be made in accordance with accepted American Gas Association standards. Provider or its designee will obtain appropriate carbon dioxide and nitrogen mole fraction values for the Gas delivered as may be required to compute adjustments in accordance with standard testing procedures. At Provider's or its designee's option, equations for the calculation of super compressibility may be taken from either the API Chapter 14.2 or American Gas Association Report No. 8, Compressibility and Super Compressibility for Natural Gas and Other Hydrocarbon Gases, latest revision.

(h) For purposes of measurement and meter calibration, the average atmospheric pressure for each Receipt Point and Delivery Point is assumed to be 13.5 pounds per square inch absolute. If the pressure transmitter being used is capable of measuring actual atmospheric pressure, then actual atmospheric pressure may be used.

(i) The Gross Heating Value of Gas delivered at Receipt Points and Delivery Points will be determined at least once each quarter using either a continuous sampler, spot sampler or gas chromatograph; provided, however, that when Daily deliveries of Gas at any Receipt Point or Delivery Point average five thousand (5,000) Mcf per Day or greater during any Month, the Gross Heating Value of the Gas delivered at that Receipt Point or Delivery Point will be taken at least Monthly at a suitable point on the facilities to be representative of the Gas being metered.

(j) The physical constants used in Btu computation for a perfect Gas will be derived from the "Table of Physical Constants of Paraffin Hydrocarbons and Other Compounds" as published in the GPA Standard 2145-03 and superseding revisions thereof. The analysis will be complete and individual values in mole percent or fraction of each Hydrocarbon compound will be listed through C6. The C6+ values will be as stated in GPA standard 2261, 7.3.6 Table IV (as may be revised from time to time) or, at Provider's option, by use of an extended analysis. The analysis will further include the mole fraction or percent individually of additional compounds contained in chromatographically measurable quantities contained in the sample. The method to be used for chromatographic analysis will be that contained in GPA standard 2261, Analysis for Natural Gas and Similar Gaseous Mixtures by Gas Chromatography, latest revision.

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(k) Other tests to determine water content, sulfur, and other impurities in the Gas will be conducted in accordance with standard industry testing procedures when requested by either Party. The Party requested to perform those tests shall bear the cost of those tests only if the Gas tested is determined not to be within the quality specifications set forth in this Agreement. If the Gas is within such quality specifications, the requesting Party will bear the cost of the tests.

(l) If, during the Term, a new method or technique is developed with respect to Gas measurement or the determination of the factors used in Gas measurement, then, in Provider's commercially reasonable discretion, the new method or technique may be substituted for the applicable method set forth in this Section 1.4 of the Operating Terms, provided that the new method or technique is in accordance with accepted standards of the American Gas Association, and applied uniformly to all customers processing Gas on the Bakken System.

(m) Unless the Plant and Plant System characteristics of any System Acquisition (or any contractual obligations of the Provider Group with respect to such System Acquisition) would necessitate a change from the measurement standards outlined above in this Section 1.4 of the Operating Terms, such measurement standards shall apply to each System Acquisition. Should Provider believe, in its reasonable and good faith judgment, that any deviation from the above described measurement standards would be appropriate in respect of any System Acquisition, Provider shall deliver written notice to Customer of such deviations and new measurement standards, including reasonable details in support thereof, and after receipt of such notice by Customer, such updated measurement standards shall be deemed to control in respect of such System Acquisition hereunder.

1.5 Curtailment and/or Bypass of Hydrocarbons. If (a) capacity on the Bakken System is interrupted, curtailed or reduced, or (b) capacity is insufficient for the needs of all customers desiring to use such capacity, the holders of Interruptible Service will be curtailed or subject to Bypass, as applicable, first, the holders of Firm Service shall be curtailed or subject to Bypass, as applicable, second, and the holders of Anchor Customer Firm Service shall be curtailed or subject to Bypass, as applicable, last. As among the holders of each of Firm Service and Anchor Customer Firm Service, the capacity available on the Bakken System to each such class of service under the preceding sentence shall be allocated among the holders of the applicable class of service on a pro rata basis, based on the percentage derived by dividing the Daily average volume of Gas or Injected NGLs, as applicable, actually Tendered by each holder of the applicable class of service to Receipt Points on the Bakken System during the prior 90 Day period by the total volume of such Gas or Injected NGLs, as applicable, actually Tendered by all holders of the applicable class of service during such period to Receipt Points on the Bakken System. As among holders of Interruptible Service, the capacity available to such service, if any, shall be allocated pro rata among the holders of such service based on the percentage derived by dividing the Daily average volume of Gas or Injected NGLs, as applicable, actually Tendered by each holder of Interruptible Service to Receipt Points on the Bakken System during the prior 60 Day period by the total volume of such Gas or Injected NGLs, as applicable, actually Tendered by all holders of Interruptible Service to Receipt Points on the Bakken System during such period. During periods of curtailment on the Bakken System, the Parties shall meet to review alternative options for Customer to optimize its overall

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volume throughput and related revenues in light of the specific constraints causing such curtailment on the Bakken System. Notwithstanding the foregoing, if (i) such curtailment does not affect all Plant Systems, and (ii) sufficient capacity exists on the non-affected Plant System(s) to service the curtailed volumes, then Provider shall be entitled to provide such System Services to Customer hereunder (and the other customers on the Bakken System) using such other Plant System(s) and Customer shall not be entitled to any release from dedication or other remedies hereunder with respect to such curtailment.

1.6 Allocations of System Fuel, System GL&U and Shrinkage. Allocations required for determining payments or Fees due under this Agreement shall be made by Provider. This Section 1.6 of the Operating Terms shall be based upon the measurements taken and quantities determined for the applicable Month.

(a) The following definition shall be applicable: "**Fuel Point**" means a point on the Bakken System where System Fuel is measured, sampled, calculated or consumed.

(b) System Fuel shall be allocated to each Receipt Point upstream of the applicable Fuel Point by *multiplying* (i) the System Fuel, stated in Mcfs, measured at the applicable Fuel Point during the applicable Month by (ii) a fraction, (A) the numerator of which is the volume of Gas, stated in Mcfs, received into the Bakken System at such Receipt Point during such Month, and (B) the denominator of which is the aggregate volume of Gas, stated in Mcfs, received into the Bakken System at all Receipt Points upstream of the applicable Fuel Point during such Month.

(c) The System GL&U in any Month shall be determined by *subtracting* (i) the sum of (A) thermal content of all volumes of Customer Residue Gas and Customer NGLs actually delivered to the Delivery Points on the Bakken System during such Month, and (B) thermal content of all volumes of Gas consumed as System Fuel measured at all Fuel Points on the Bakken System during such Month, from (ii) thermal content of all volumes of all Gas and Injected NGLs received into the Bakken System at all Receipt Points.

(d) Total Shrinkage on a Plant System shall be calculated using industry standard Btu shrinkage factors for each component of NGLs recovered from the total Gas and Injected NGL stream delivered into the Receipt Points. Customer's share of Shrinkage shall be allocated based on the ratio used to allocate Customer's share of NGLs.

1.7 Allocations of Residue Gas and NGLs. Subject in each case to the contractual obligations of Provider and its Affiliates in respect of any Jointly-Owned System, Provider shall determine the volume of Customer Residue Gas and Customer NGLs by proportionally allocating to Customer its ratable share of all Residue Gas and NGLs recovered in the Bakken System based on the proportion that the Customer Gas and Customer Injected NGLs delivered to the Receipt Points contributes to the total volume of Gas and Injected NGLs delivered to the Receipt Points by all customers, as more fully described below.

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(a) Provider will, at least Monthly, measure (whether at the Receipt Point or by combining all individual measurements) the total actual NGL gallon content of the total inlet stream of Gas and Injected NGLs at all Receipt Points (per Mcf or MCFE, as applicable) of ethane, propane, butane, and C5+ by chromatographic analysis or gas sampling.

(b) Customer will be allocated its share of recovered NGLs (on a component basis) as Customer NGLs based on the ratio that its delivered gallons of each component into the Receipt Points bears to the total gallons of such component delivered into the Receipt Points.

(c) Customer will be allocated its share of recovered Residue Gas equal to the (i) MMBtus of Customer Gas and Customer Injected NGLs delivered at the Receipt Points, less (ii) the sum of (A) Customer's allocated share of Shrinkage, *plus* (B) Customer's allocated share of System Fuel, *plus or minus* (C) Customer's allocated share of System GL&U.

1.8 Imbalances.

(a) The intent of the Parties to this Agreement is that Gas and Injected NGLs be received and Residue Gas and NGLs be redelivered hereunder at the same rate and Provider and Customer will use commercially reasonable efforts to keep Gas balanced on a Daily basis. Provider and Customer agree to communicate promptly in the event an imbalance situation starts to develop so that corrective measures may be taken to minimize an imbalance. The Parties acknowledge and agree that an exact Daily balancing of receipts and deliveries may not be possible due to the inability of the Parties to control precisely such receipts and deliveries. However, Provider, to the fullest extent practicable, will deliver each Day a volume of Residue Gas with a thermal content equal to the Gas volume received for that Day. Any imbalance at the end of a Month will be corrected, if possible, volumetrically, the following Month.

(b) If the Downstream Facility at any Residue Gas Delivery Point being utilized by Customer requires that imbalances between Provider and such Downstream Facility be eliminated by a cash settlement at the end of each Month in lieu of by the delivery or reduction in deliveries of Residue Gas at such Residue Gas Delivery Point, Provider may eliminate any imbalance of Customer by cash settlement. If an imbalance is eliminated by cash settlement, the imbalance settlement amount charged to Customer by Provider will be Customer's share of the cash settlement amount charged by the Downstream Facility in accordance with such Downstream Facility's FERC tariff. If the imbalance was caused by Customer's failure to submit timely and proper Nominations in accordance with the requirements of the Downstream Facility at such Delivery Point or Customer's failure to deliver to Provider quantities of Customer Gas in accordance with such Nominations, then Provider may charge Customer for Customer's share of the cash settlement amount actually charged by such Non-Party Downstream Facility. If the imbalance was caused by Provider's failure to deliver to such Delivery Point a volume of Residue Gas with a thermal content equivalent to the thermal content of the Gas volume received for that Day, then, to such extent, Provider will bear and pay any imbalance charges, penalties, cash-out payments or other amounts due and owing to the Downstream Facility as a result of the imbalance caused by Provider. Upon request, Provider will provide Customer with a copy of each Downstream Facility cash settlement statement and invoice, as well as documentation supporting Provider's allocation of imbalances to Customer and the calculation of Customer's share of each cash settlement invoice.

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1.9 Mcf Equivalents. For purposes of this Agreement, an NGL "*Mcf Equivalent*" or "*MCFE*" will be calculated as follows:

[***]

For purposes of the formula included above, the following abbreviations have the meanings set forth below.

- (a) "A" = MCFE of NGLs.
- (b) "Q" = Barrels of NGLs.
- (c) "i" = Components of NGLs (including C₁, C₂, C₃, C₄, C₅⁺, H₂S, CO₂, N₂).
- (d) "y_i" = Volume percentage of NGL component "i", divided by 100.
- (e) "v_i" = Volume factor of component "i" (as taken from Table A below), measured in gallon/ft³.

Table A¹

Injected Liquids Components		Volume Factor (ft ³ ideal gas/gal liquid)
Methane	C ₁	59.138
Ethane	C ₂	37.488
Propane	C ₃	36.391
i-butane	iC ₄	30.637
n-butane	nC ₄	31.801
i-pentane	iC ₅	27.414
n-pentane	nC ₅	27.658
Pentanes-plus	C ₅ ⁺	22.947(*)

¹ Table A information taken from Gas Processors Association Publication Standard 2145-09, "Table of Physical Constants for Hydrocarbons and Other Compounds of Interest to the Natural Gas Industry", 2009. The Parties agree that Table A shall be updated from time to time as necessary to reflect the latest edition of Gas Processors Association Publication Standard 2145.

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Table A¹

Injected Liquids Components		Volume Factor (ft ³ ideal gas/gal liquid)
hydrogen sulfide	H ₂ S	74.16
carbon dioxide	CO ₂	58.746
nitrogen	N ₂	91.128

(*) estimated as $(iC_5 + nC_5)/2 \times 1/1.2$

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APPENDIX II **DEFINITIONS**

As used in this Agreement, capitalized words and terms shall have the meaning ascribed to such terms as set forth below.

"**A&R Agreement**" has the meaning given to such term in the recitals to this Agreement.

"**Additional Gas**" means any Customer Gas or Customer Injected NGLs that are not Dedicated Production.

"**Adequate Assurance**" has the meaning given such term in [Section 18.2](#).

"**Adequate Letter of Credit**" means one or more direct-pay, irrevocable, standby letters of credit from a major U.S. commercial bank or a foreign bank with a U.S. branch office in either case having a credit rating of at least "A-" (or its equivalent successor rating) from Standard & Poor's Corporation or "A3" (or its equivalent successor rating) from Moody's Investor Services, Inc.

"**Affiliate**" means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, Controls, or is Controlled by, or is under common Control with, such Person.

"**Agreement**" has the meaning given such term in the preamble to this Agreement.

"**Anchor Customer Firm Service**" means that type of System Service that (a) has the highest priority call on capacity of the Bakken System or any Plant System thereof, (b) shall only be subject to interruption or curtailment by reason of an event of Force Majeure, necessary Bakken System maintenance, or as otherwise expressly set forth in this Agreement, and (c) in any event, has a higher priority than Interruptible Service, Firm Service and any other permissible level of service established by Provider with respect to the Bakken System.

"**Applicable Requirements**" means (a) any applicable rail transportation provider's, truck transportation provider's or pipeline's operating and engineering standards, (b) any and all applicable local state and federal Laws, including Association of American Railroads, Federal Railroad Administration and U.S. Department of Transportation regulations and specifications, and (c) any applicable operating regulations or directions of any Governmental Authority.

"**Arrival Time**" means, in relation to a Train or Truck Nominated by Customer for the receiving of Customer NGLs from the Bakken System, the date and time such Train or Truck is to arrive at the applicable Delivery Point ready for loading and dispatch.

"**Bakken Area**" means, collectively, the following Counties located in North Dakota: Adams, Billings, Bottineau, Bowman, Burke, Burleigh, Divide, Dunn, Golden Valley, Hettinger, McHenry, McIntosh, McKenzie, McLean, Mercer, Morton, Mountrail, Renville, Slope, Stark, Walsh, Ward and Williams.

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"Bakken System" has the meaning given such term in [Section 2.1\(c\)](#).

"Barrel" means 42 United States standard gallons each of 231 cubic inches at 60° Fahrenheit.

"Btu", **"Gross Heating Value"**, and **"Thermal Content"** means the amount of heat required to raise the temperature of one avoirdupois pound of pure water from fifty-eight and one-half degrees Fahrenheit (58.5° F) to fifty-nine and one-half degrees Fahrenheit (59.5° F) at a constant pressure of fourteen and seventy-three hundredths (14.73) pounds per square inch absolute.

"Bunching" means the accumulation of Trains or Trucks, as applicable, for loading of Customer NGLs contrary to existing Nominations and/or the terms and conditions of this Agreement, including the Operating Terms and the Service Interface Rules.

"Business Day" means a Day (other than a Saturday or Sunday) on which commercial banks in New York, New York are generally open for business.

"Bypass" means that volume of Gas received at a Receipt Point on the Bakken System but bypassed around the processing train any Plant such that it is redelivered as part of a Residue Gas stream without receiving any processing or fractionation services included as part of the Processing Services. Bypass includes both Gas that is physically bypassed around the Plants and Gas that is allocated through Plant accounting as Bypass (and not credited with any NGL recovery) even if the molecules of such Gas actually pass through the processing train at a Plant.

"CCT" means the time in the Central Time Zone, whether actual or programmed as Central Standard Time or Daylight Savings Time, or such other time as the Parties may agree upon.

"Charges" has the meaning given such term in [Section 7.2](#).

"Claiming Party" has the meaning given such term in [Section 14.1](#).

"Combined Processing Fee" has the meaning set forth in [Exhibit G-2](#).

"Committed Build-Out Costs" has the meaning given such term in [Section 5.2\(c\)\(i\)](#).

"Committed Build-Out Estimate" has the meaning given such term in [Section 5.2\(c\)\(i\)](#).

"Committed Build-Outs" has the meaning given such term in [Section 5.2\(b\)\(ii\)](#).

"Confidential Information" has the meaning given such term in [Section 19.5](#).

"Conflicting Dedication" has the meaning given such term in [Section 4.2](#).

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"Control" and its derivatives (a) with respect to any Person, mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting shares, by contract, or otherwise, and (b) with respect to any Gas (including any Residue Gas and NGLs allocable thereto) or Injected NGLs, means the right or obligation (pursuant to a marketing, agency, operating, unit or similar agreement or otherwise) of a Person to market such Gas (including any Residue Gas and NGLs allocable thereto) or Injected NGLs, as applicable; provided that such Person has elected or is obligated to market such Gas or Injected NGLs on behalf of a Non-Party.

"CPI" has the meaning given such term in [Section 7.1\(g\)\(xi\)](#).

"Current Development Plan" has the meaning given such term in [Section 5.1](#).

"Current System Plan" has the meaning given such term in [Section 5.2](#).

"Customer" has the meaning given such term in the preamble to this Agreement.

"Customer Gas" has the meaning given such term in the recitals to this Agreement.

"Customer Indemnified Parties" has the meaning given such term in [Section 16.3](#).

"Customer Injected NGLs" has the meaning given such term in the recitals to this Agreement.

"Customer NGLs" has the meaning given such term in [Section 3.1\(a\)](#).

"Customer Parent" has the meaning given such term in [Section 18.1](#).

"Customer Residue Gas" has the meaning given such term in [Section 3.1\(a\)](#).

"Day" means a period of time beginning at 9:00 a.m. CCT on a calendar day and ending at 9:00 a.m. CCT on the succeeding calendar day. The term **"Daily"** shall have the correlative meaning.

"Dedicated Area" has the meaning given such term in [Section 4.1\(a\)\(i\)](#).

"Dedicated Producer Gas" has the meaning given such term in [Section 4.1\(a\)\(i\)](#).

"Dedicated Production" has the meaning given such term in [Section 4.1\(b\)](#).

"Dedicated Production Estimates" has the meaning given such term in [Section 5.1\(b\)\(i\)](#).

"Dedicated Third Party Contracts" has the meaning given such term in [Section 4.1\(a\)\(ii\)](#).

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"Delivery Point" means the points of interconnection of the Bakken System described on Exhibit I, which Exhibit may be updated from time to time by the Parties pursuant to this Agreement, including pursuant to the agreement on an Updated Development Plan and related updated System Plan pursuant to Article 5.

"Development Period" means, as of any date of determination, the greater of (a) the then-remaining Term of this Agreement (such remaining Term to be calculated using the assumptions that (i) Provider has elected to renew this Agreement for the Secondary Term hereof and (ii) no Party has elected to terminate the Agreement pursuant to Section 2.2(c)) and (b) thirteen (13) years.

"Development Plan" has the meaning given such term in Section 5.1(a).

"Downstream Facility" means (a) any pipeline downstream of any Delivery Point on the Bakken System, or (b) a Gas processing facility downstream of any Delivery Point (i) to which Customer has dedicated, or in the future elects to dedicate, any Customer Gas for processing, or (ii) at which Customer has arranged for Customer Gas to be processed prior to delivery to a pipeline described in part (a) above.

"Effective Time" has the meaning given such term in the preamble to this Agreement.

"Ethane Recovery Mode" has the meaning given such term in Section 3.4(c).

"Ethane Rejection Mode" has the meaning given such term in Section 3.4(c).

"Exclusive Producer Purchase Right" has the meaning given such term in Section 15.1(b).

"Executive Election" has the meaning given such term in Section 5.3(e).

"Executive Representative" has the meaning given such term in Section 5.3(e)(i).

"Facilities Modification" has the meaning given such term in Section 5.2(b)(ii).

"Fees" mean, collectively, (a) the Tariff Processing Fee, Third Party Contract Fee and/or Combined Processing Fee (as the context requires), (b) the Gas Lift Fee, (c) the Loading Fees, (d) the HNDP Fee, and (e) the Shortfall Fee.

"Firm Service" means that type of System Service that (a) other than Anchor Customer Firm Service, has the highest priority call on capacity of the Bakken System or any Plant System thereof, (b) shall only be subject to interruption or curtailment by reason of an event of Force Majeure, necessary Bakken System maintenance, or as otherwise expressly set forth in this Agreement, and (c) in any event, has a higher priority than Interruptible Service.

"Force Majeure" has the meaning given such term in Section 14.1.

"Fuel Point" has the meaning given such term in Section 1.6(a) of the Operating Terms.

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"**Gas**" means natural gas in its natural state after ordinary well production and mechanical separation, including all constituent hydrocarbon gases, non-combustible gases, entrained NGLs, and other normal constituents.

"**Gas Lift Delivery Points**" means those Delivery Points that include the words "Gas Lift" in the "Delivery Point" column on Exhibit I.

"**Gas Lift Fee**" has the meaning set forth in Exhibit G-1.

"**Gas Lift Services**" has the meaning given such term in Section 3.1(b).

"**GGA**" means that certain Second Amended and Restated Gas Gathering Agreement, dated effective as of the Effective Time, by and between Customer and Hess North Dakota Pipelines LLC, as the same may be amended, amended and restated, modified or supplemented from time to time.

"**Governmental Authority**" means any federal, state, local, municipal, tribal or other government; any governmental, regulatory or administrative agency, commission, body or other authority exercising or entitled to exercise any administrative, executive, judicial, legislative, regulatory or taxing authority or power; and any court or governmental tribunal, including any tribal authority having or asserting jurisdiction.

"**Historical Capital Expenditures**" means \$[***]

"**HNDP Delivery Point**" means each of the Delivery Points numbered 2, 20 and 21 on Exhibit I.

"**HNDP Fee**" has the meaning set forth in Exhibit G-1.

"**HNDP Fee Point**" means that certain interconnection point of the Hess North Dakota Natural Gas Pipeline described on Exhibit A-2 and the TGP, which interconnection point is located at meter number 11261 of the Bakken System.

"**Hydrocarbons**" means oil, gas, condensate and other gaseous and liquid hydrocarbons or any combination thereof and specifically includes Gas, Residue Gas and NGLs.

"**Indemnified Parties**" means (a) with respect to Customer, the Customer Indemnified Parties, and (b) with respect to Provider, the Provider Indemnified Parties.

"**Initial Term**" has the meaning given such term in Section 2.2.

"**Injected NGLs**" has the meaning given such term in the definition of "NGLs".

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"Interest Rate" means, on the applicable date of determination (a) the prime rate (as published in the "Money Rates" table of *The Wall Street Journal*, eastern edition, or if such rate is no longer published in such publication or such publication ceases to be published, then as published in a similar national business publication as mutually agreed by the Parties), *plus* (b) an additional two percentage points (or, if such rate is contrary to any applicable Law, the maximum rate permitted by such applicable Law).

"Interruptible Service" means all obligations of Provider to provide System Services with respect to Gas (and any Residue Gas and NGLs allocable to such Gas), which obligations are designated as interruptible and as to which obligations Provider may interrupt its performance thereof for any or no reason.

"Interstate Delivery Point" means each of the Delivery Points numbered 2, 8, 11 and 22 on Exhibit I.

"Invoice" has the meaning given such term in Section 12.1.

"Jointly-Owned Facilities" has the meaning given such term in Section 2.1(b).

"Jointly-Owned Plant" has the meaning given such term in Section 2.1(b).

"Jointly-Owned System" has the meaning given such term in Section 2.1(b).

"JOS Percentage" means an amount, expressed as a percentage in respect of any Jointly-Owned System and any class of service, equal to [***]% of the capacity to which Provider has entitlement with regard to such class of service on such Jointly-Owned System.

"Laws" means any applicable statute, law, rule, regulation, ordinance, order, code, ruling, writ, injunction, decree or other official act of or by any Governmental Authority.

"LM4" has the meaning given such term in Section 2.1(b).

"LM4 Facilities" has the meaning given such term in Section 2.1(b).

"LM4 LLC Agreement" means that certain Amended and Restated Limited Liability Company Agreement of LM4, dated as of January 24, 2018, as the same may be amended, amended and restated, modified or supplemented from time to time.

"LM4 Site" has the meaning given such term in Section 2.1(b).

"LM4 System" has the meaning given such term in Section 2.1(b).

"Loading Fees" means the Rail Loading Fee and/or the Truck Loading Fee, as the context requires.

"Loading Point" means any Rail Car Loading Point or Truck Loading Point, as the context requires.

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"**Loading Services**" has the meaning given such term in Section 3.1(c).

"**Loss**" or "**Losses**" means any actions, claims, settlements, judgments, demands, liens, losses, damages, fines, penalties, interest, costs, expenses (including expenses attributable to the defense of any actions or claims), attorneys' fees and liabilities, including Losses for bodily injury, death, or property damage.

"**Maintenance Capital Estimate**" has the meaning given such term in Section 5.2(c)(iii).

"**Maintenance Capital Expenditures**" means cash expenditures (including expenditures for the construction of new capital assets or the replacement, improvement or expansion of existing capital assets) by Provider that are made to maintain, over the long term, the operating capacity of the Bakken System. For purposes of this definition, "long term" generally refers to a period of not less than 12 Months.

"**Manifest Train**" means a train other than a Unit Train.

"**Material Dedicated Third Party Contract**" means those Dedicated Third Party Contracts that (a) collectively account for Third Party Volumes comprising at least [***]% of the Third Party Volume Estimate, or (b) individually account for Third Party Volumes expected to be greater than [***] Mcf per Day, to the extent that such Dedicated Third Party Contract is not covered by subpart (a) of this definition.

"**Mcf**" means 1,000 Standard Cubic Feet.

"**MCFE**" or "**Mcf Equivalent**" has the meaning given such term in Section 1.9 of the Operating Terms.

"**Minimum Volume Commitment**" or "**MVC**" has the meaning given such term in Section 6.1.

"**MMBtu**" means 1,000,000 Btus.

"**Month**" means a period of time beginning at 9:00 a.m. CCT on the first Day of a calendar month and ending at 9:00 a.m. CCT on the first Day of the next succeeding calendar month. The term "**Monthly**" shall have the correlative meaning.

"**MPMS**" has the meaning given such term in Section 1.4(c) of the Operating Terms.

"**MVC Shortfall Credit**" has the meaning given such term in Section 6.2.

"**NAESB**" means North American Energy Standards Board, or its successors.

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"**NGLs**" means ethane, propane, methane, normal butane, isobutane, and C5+, and, depending on the context (a) mixtures thereof that are present in Gas as Tendered into the Bakken System for the System Services, (b) mixtures thereof that are in a liquid state as Tendered into the Bakken System for the System Services ("**Injected NGLs**"), or (c) mixtures thereof that exist as recovered products after extraction, whether as a combined mixture, raw make, or Y-Grade stream, or as individual product components after fractionation.

"**Nominate**" and its derivatives have the meaning given such terms in Section 1.2 of the Operating Terms.

"**Non-Party**" means any Person other than a Party to this Agreement.

"**Non-Party Gas**" means Gas owned by a Non-Party.

"**Non-Party Injected NGLs**" means Injected NGLs owned by a Non-Party.

"**Notice**" has the meaning given such term in Section 19.2.

"**OFO**" means an operational flow order or similar order respecting operating conditions issued by a Downstream Facility.

"**Operating Expense Estimate**" has the meaning given such term in Section 5.2(c)(iv).

"**Operating Impediments**" has the meaning given to such term in Section 3.4(c).

"**Operating Terms**" means those additional terms and conditions applicable to the System Services provided under this Agreement, as set forth in Appendix I.

"**Operational Failure**" means any explosions, breakage or accidents to machinery or lines of pipe that are not caused by the gross negligence or willful misconduct of Customer.

"**Original Agreement**" means that certain Gas Processing and Fractionation Agreement, dated effective as of the Effective Time, by and between Customer and TGP LLC, as amended by (a) that certain First Amendment to Gas Processing and Fractionation Agreement, entered into on April 2, 2015 and dated effective as of the Effective Time, by and between Customer and TGP LLC, (b) that certain Second Amendment to Gas Processing and Fractionation Agreement, entered into on July 1, 2015 and dated effective as of the Effective Time, by and between Customer and TGP LLC and (c) that certain Third Amendment to Gas Processing and Fractionation Agreement, entered into on December 2, 2016 and dated effective as of the Effective Time, by and between Customer and TGP LLC.

"**Party**" or "**Parties**" has the meaning given such term in the preamble to this Agreement.

"**PDA**" means, with respect to a Receipt Point or Delivery Point, a predetermined allocation directive from, or agreement with, Customer.

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"**Person**" means any individual, corporation, company, partnership, limited partnership, limited liability company, trust, estate, Governmental Authority or any other entity.

"**Planned Delivery Point**" has the meaning given such term in [Section 5.1\(b\)\(iii\)](#).

"**Planned Receipt Point**" has the meaning given such term in [Section 5.1\(b\)\(ii\)](#).

"**Planned Well**" has the meaning given such term in [Section 5.1\(b\)\(i\)](#).

"**Plant**" has the meaning given to such term in [Section 2.1\(d\)](#).

"**Plant Expansion**" has the meaning given such term in [Section 5.2\(b\)\(ii\)](#).

"**Plant Facilities**" means those certain pipelines, associated facilities and interconnects with Downstream Facilities that are related to a Plant and that are, in each case, owned and/or operated by the Provider Group but not located on the site of the applicable Plant, including the TGP Facilities and LM4 Facilities, in each case, as the same may be modified and/or extended from time to time, including pursuant to a Facilities Modification.

"**Plant Rules**" means the rules posted from time to time at any Plant or otherwise communicated to Customer by Provider, in each case, pertaining to access, safety, conduct and use all or any portion of the Bakken System.

"**Plant System**" has the meaning given such term in [Section 2.1\(c\)](#).

"**Processing Services**" has the meaning given such term in [Section 3.1\(a\)](#).

"**Producer**" means Hess Bakken Investments II, LLC, a Delaware limited liability company, and any of such Person's successors and assigns.

"**Provider**" has the meaning given to it in the preamble of this Agreement.

"**Provider Group**" means Provider and the Affiliates and subsidiaries of Provider (including, for so long as it remains a subsidiary of Provider, Little Missouri 4 LLC).

"**Provider Indemnified Parties**" has the meaning given such term in [Section 16.2](#).

"**Psia**" means pounds per square inch absolute.

"**Quarter**" means a period of three consecutive Months, commencing on the first day of January, the first day of April, the first day of July and the first day of October in any Year.

"**Rail Car Loading Point**" means a Delivery Point that is marked as "Rail Car" in the "Receiving Facility" column on [Exhibit I](#).

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"Rail Loading Fee" has the meaning set forth in Exhibit G-1.

"Rail Tank Car" means a rail tank car that complies with the Applicable Requirements, is in good working order, is in a condition suitable to receive Customer NGLs from the Bakken System, and is compatible with the operation of the Bakken System, including the Plant Rules.

"Recalculation Election" has the meaning given such term in Section 7.1(g).

"Receipt Point" means the connecting flanges on the Bakken System that are described on Exhibit H, which Exhibit may be updated from time to time by the Parties pursuant to this Agreement, including pursuant to the agreement on an Updated Development Plan and related updated System Plan pursuant to Article 5.

"Residual Value" has the meaning given such term in Exhibit G-2.

"Residue Gas" means the Gas remaining after processing and fractionation at a Plant (including Gas that has been subject to Bypass) and after reduction for Shrinkage, System Fuel and System GL&U.

"Residue Gas Delivery Point" means a Delivery Point that is marked as "Residue Gas" in the "Residue Gas / NGLs" column on Exhibit I.

"Return on Capital" means [***] percent ([***]%), as such return level may be modified by Provider pursuant to the provisions of Section 7.1(f).

"Secondary Term" has the meaning given such term in Section 2.2.

"Service Interface Rules" means those additional terms and conditions applicable to the System Services provided under this Agreement, as set forth in Appendix III.

"Shortfall Fee" has the meaning given such term in Section 7.1(e).

"Shrinkage" means thermal content reduction of the Gas as a result of the extraction of NGLs therefrom as calculated in accordance with the Operating Terms.

"Standard Base Conditions" means a pressure of fourteen and seventy three hundredths (14.73) Psia at a temperature of sixty degrees Fahrenheit (60°F). The atmospheric pressure used by Provider where Gas is measured shall be assumed to be thirteen and five tenths (13.5) Psia, irrespective of the actual elevation of the measurement station(s) above sea level or variations in atmospheric pressure that may occur from time to time.

"Standard Cubic Foot" means the volume of Gas contained in one cubic foot of space at Standard Base Conditions.

"Sulfur Recovery Mode" has the meaning given such term in Section 3.4(d).

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"**System Acquisitions**" has the meaning given such term in Section 5.2(b)(iii).

"**System Acquisition Costs**" has the meaning given such term in Section 5.2(c)(ii).

"**System Acquisition Costs Estimate**" has the meaning given such term in Section 5.2(c)(ii).

"**System Budget**" has the meaning given such term in Section 5.2(c).

"**System Fuel**" means all Gas (including Residue Gas) and electric power measured and utilized as fuel for the Bakken System, including Gas (including Residue Gas) and electric power utilized as fuel for compressor stations on, stated in Mcfs or kilowatt hours, as applicable; provided, however, that "System Fuel" shall not include any Gas (including Residue Gas) or electric power used as a result of Provider's gross negligence or willful misconduct.

"**System Fuel and Losses**" means the sum of: (a) all System Fuel; (b) all System GL&U; and (c) any volume of Customer Gas and/or Customer Residue Gas that is flared after being delivered into the Bakken System, in each case, whether estimated or measured.

"**System GL&U**" means that quantity of Gas or NGLs, measured in MMBtus, gained, lost or unaccounted for (as applicable) after measuring or calculating all MMBtus (or their equivalents) received into the Bakken System compared to the total quantity of MMBtus (or their equivalents) measured or calculated in dispositions to Residue Gas, Shrinkage, NGLs, and System Fuel or other dispositions. "System GL&U" includes any Gas or NGL volumes lost (or gained, if applicable) as a result of, but not limited to, leakage, venting or flaring, discrepancies due to meter inaccuracies, discrepancies in temperatures, pressures, conversion, measurement, or calculation factors and formulas, and other normal discrepancies resulting from Plant System measurement and volume reconciliations; provided, however, that "System GL&U" shall not include any Gas or NGLs lost as a result of Provider's gross negligence or willful misconduct.

"**System Plan**" has the meaning given such term in Section 5.2(a).

"**System Services**" has the meaning given such term in Section 3.1.

"**Target Completion Date**" has the meaning given such term in Section 5.2(b)(iv).

"**Tariff Processing Fee**" has the meaning set forth in Exhibit G-2.

"**Tariff Volume Estimates**" has the meaning given such term in Section 5.1(b)(i).

"**Tariff Volumes**" means Customer Injected NGLs and Customer Gas that are not Third Party Volumes, and specifically includes all Dedicated Producer Gas and all Additional Gas.

"**Tender**" and its derivatives mean, with respect to Gas or Injected NGLs, the act of Customer's making Customer Gas or Customer Injected NGLs, as applicable, available or causing Customer Gas or Customer Injected NGLs, as applicable, to be made available to the Bakken System at a Receipt Point.

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"**Term**" has the meaning given such term in Section 2.2.

"**TGP**" has the meaning given such term in Section 2.1(a).

"**TGP Facilities**" has the meaning given such term in Section 2.1(a).

"**TGP LLC**" has the meaning given such term in the recitals to this Agreement.

"**TGP Receipt Points**" means the connecting flanges on the TGP System that are described on Exhibit H, which Exhibit may be updated from time to time by the Parties pursuant to this Agreement.

"**TGP Site**" has the meaning given such term in Section 2.1(a).

"**TGP System**" has the meaning given such term in Section 2.1(a).

"**Third Party Contract**" means any contract that is entered into from time to time between Customer, on the one hand, and a Non-Party, on the other hand, (a) pursuant to which Customer obtains ownership or Control of Customer Gas or Customer Injected NGLs at or upstream of a Receipt Point, and (b) with respect to which Customer requests that System Services be provided hereunder for such Customer Gas or Customer Injected NGLs from the applicable Receipt Point.

"**Third Party Contract Fee**" means, with respect to each Mcf (or MCFE, as applicable) of Third Party Volume, the amount that Customer is entitled to receive from its counterparty pursuant to the terms of the applicable Dedicated Third Party Contract governing such Third Party Volumes, whether in the form of (a) cash payments, (b) the right to receive a percentage of proceeds from the sale of such counterparty's Third Party Volumes, (c) deducts from, or credits to, amounts owed by Customer to such counterparty (whether under such Third Party Contract or otherwise), or (d) otherwise, in each case, as consideration for the System Services to be provided to such Mcf (or MCFE, as applicable) of Third Party Volume under the terms of such Third Party Contract. For the purposes of calculating each Third Party Contract Fee, no amounts comprising any Third Party Contract Fee hereunder may be included in the calculation of the applicable "Third Party Contract Fee" (as defined in the GGA) relating to the same Third Party Contract under the GGA (and vice versa). In order to effect the division of any such consideration received by Customer under such Third Party Contract between the Third Party Contract Fee hereunder and the applicable "Third Party Contract Fee" (as defined in the GGA) under the GGA in respect of the same Third Party Contract, the Parties acknowledge and agree that all consideration under such Third Party Contract to which Customer is entitled shall (i) first, be converted to an expected fee per Mcf or MCFE, as applicable, to be realized by Customer based on the forecasted market prices contained in the then-current Development Plan for the periods covered by such Third Party Contract, (ii) second, to the extent the consideration in such Third Party Contract is specifically

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allocated to either the System Services under this Agreement or the "System Services" (as defined in the GGA) under the GGA, allocated to either this Agreement or the GGA, as applicable, and (iii) third, to the extent the consideration in such Third Party Contract is not specifically allocated to either the System Services under this Agreement or the "System Services" (as defined in the GGA) under the GGA, such consideration shall be allocated between this Agreement and the GGA by Provider in a good faith manner that reasonably represents the allocation of costs and services between this Agreement and the GGA, which allocation the Parties agree shall initially be [***]% of such consideration to this Agreement and [***]% of such consideration to the GGA. Any portion of such consideration allocated to this Agreement under either subpart (ii) or subpart (iii), as applicable, (A) shall be applied first to Fees owed by Customer other than the Third Party Processing Fee, and (B) any remainder of such consideration shall be applied to the Third Party Processing Fee owed by Customer.

"**Third Party Processing Fee**" has the meaning set forth in Exhibit G-2.

"**Third Party Volume Estimates**" has the meaning given such term in Section 5.1(b)(i).

"**Third Party Volumes**" means Customer Injected NGLs and Customer Gas owned or Controlled by Customer pursuant to the terms of the Dedicated Third Party Contracts, with such volumes being calculated as follows: (a) the amount of all "Third Party Volumes" (as defined in the GGA) Tendered by Customer pursuant to the GGA during the applicable Year; *divided by* (b) the aggregate volumes of "Shipper Gas" (as defined in the GGA) and "Shipper Injected Liquids" (as defined in the GGA) Tendered by Customer pursuant to the GGA during such Year; *multiplied by* (c) the aggregate volumes all Customer Gas and Customer Injected NGLs Tendered by Customer under this Agreement during such Year (in each case, stated in Mcfs or MCFEs, as applicable).

"**Train**" means a Unit Train or a Manifest Train.

"**Transportation Event**" means a leak, derailment, explosion or other failure, accident or incident occurring at any time or location and involving a truck, train or rail tank car that Customer brought or caused to be brought to the Plant.

"**Transportation Services**" has the meaning given such term in Section 3.1(d).

"**Truck**" means a standard NGL carrying truck.

"**Truck Bay**" means an industry standard NGL transloading station for one Truck being capable of loading a Truck within one hour following hook-up and operating (in principle) 24 hours per Day.

"**Truck Loading Fee**" has the meaning set forth in Exhibit G-1.

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"Truck Loading Point" means a Delivery Point that is marked as "Truck" in the "Receiving Facility" column on Exhibit I.

"Uneconomic" has the meaning given such term in Section 10.1(b)(i).

"Unit Train" means a train with at least 100 Rail Tank Cars.

"Updated Development Plan" has the meaning given such term in Section 5.1(a).

"Well" means a well for the production of hydrocarbons that is either producing, or is intended to produce, Dedicated Production.

"Wholly-Owned Facilities" has the meaning given such term in Section 2.1(a).

"Wholly-Owned Plant" has the meaning given such term in Section 2.1(a).

"Wholly-Owned System" has the meaning given such term in Section 2.1(a).

"Year" means a period of time on and after January 1 of a calendar year through and including December 31 of the same calendar year; provided that the first Year shall commence on the execution date of the Original Agreement and run through December 31 of that calendar year, and the last Year shall commence on January 1 of the calendar year and end on the Day on which this Agreement terminates.

"Y-Grade" means that raw make mixture of NGLs recovered after processing, but before fractionation, consisting primarily of propane and heavier NGLs.

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APPENDIX III
SERVICE INTERFACE RULES

1.1 Generally. These Service Interface Rules set forth certain rules and procedures according to which Provider will provide certain of the System Services to Customer, including the Loading Services.

1.2 Train Scheduling. Customer shall be responsible for arranging and coordinating rail transportation for any Customer NGLs delivered by or on behalf of Provider to the Rail Car Loading Points.

(a) Customer shall, as promptly as possible, keep Provider regularly informed as to (i) any rail transportation provider Customer has contracted to move any Customer NGLs, (ii) the number and dimensions of any Trains and Rail Tank Cars that Customer has contracted to carry (or expects to contract to carry) such Customer NGLs, and (iii) the planned destinations of any such Trains and Rail Tank Cars, if available.

(b) At all times during the Term, Customer shall have under contract with rail transportation providers sufficient Trains and Rail Tank Cars to move all Customer NGLs Nominated to the Rail Car Loading Points (or expected to be so Nominated by Customer) pursuant to this Agreement as Provider and Customer shall reasonably agree are necessary or advisable to (i) take away all such Customer NGLs from the applicable Plant in a timely manner, and (ii) prevent Bunching. In making such determinations, the Parties shall take into consideration all relevant factors, including: (A) the destinations for such Customer NGLs, (B) the expected loading and offloading time of such Trains and Rail Tank Cars, and (C) bad car rates, maintenance and repair estimates and expected service interruption rates.

(c) Customer shall have an obligation to maintain at or near each applicable Plant readily available spare parts for Trains and Rail Tank Cars consistent with reasonably anticipated repair and replacement needs, as notified to Customer or posted on Provider's website from time to time. Customer shall promptly remove from any applicable Plant any Trains or Rail Tank Cars requiring repairs, unless Customer has retained Provider to perform such repairs. In the event Customer does not have readily available at or near the applicable Plant a spare part needed to repair a Train or Rail Tank Car, as applicable, then in addition to other remedies to which Provider may be entitled, Provider may bad order the applicable Rail Tank Car.

(d) Customer shall use reasonable efforts to arrange rail transportation for all Customer NGLs Nominated to the Rail Car Loading Points (or expected to be so Nominated by Customer) pursuant to this Agreement at such times and at such rates that are substantially even and coordinated with its Tendering of Customer Gas at the Receipt Points and Nominations for delivery of such Customer NGLs to the Rail Car Loading Points and otherwise in a manner that prevents Bunching.

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(e) Provider shall use its commercially reasonable efforts to schedule the Loading Services of Customer NGLs Nominated to the Rail Car Loading Points pursuant to this Agreement consistent with the applicable Nominations of Customer.

1.3 **Truck Scheduling.** Customer shall be responsible for arranging and coordinating truck transportation for any Customer NGLs delivered by or on behalf of Provider to the Truck Loading Points.

(a) Customer shall be entitled to use the Truck Bays at the applicable Plant at such times as Provider shall reasonably schedule, subject to availability, for purposes of receipt of the Nominated deliveries of Customer NGLs at the Truck Loading Points. Customer shall keep Provider regularly and promptly informed as to those times when Customer will not be using a Truck Bay at its previously Nominated and scheduled time.

(b) Customer shall, as promptly as possible, keep Provider regularly informed as to (i) any truck transportation provider Customer has contracted to move Customer NGLs, (ii) the number and dimensions of any Trucks that Customer has contracted to carry (or expects to contract to carry) such Customer NGLs, and (iii) the planned destinations of any such Trucks, if available.

(c) At all times during the Term, Customer shall have under contract with truck transportation providers sufficient Trucks to move all Customer NGLs Nominated to the Truck Loading Points (or expected to be so Nominated by Customer) pursuant to this Agreement as Provider and Customer shall reasonably agree are necessary or advisable to (i) take away all such Customer NGLs from the applicable Plant in a timely manner, and (ii) prevent Bunching. In making such determinations, the Parties shall take into consideration all relevant factors, including: (A) the destinations for such Customer NGLs, (B) the expected loading and offloading time of such Trucks, and (C) maintenance and repair estimates and expected service interruption rates.

(d) Customer shall use reasonable efforts to arrange Truck transportation for all Customer NGLs Nominated to the Truck Loading Points (or expected to be so Nominated by Customer) pursuant to this Agreement at such times and at such rates that are substantially even and coordinated with its Tendering of Customer Gas at the Receipt Points and Nominations for delivery of such Customer NGLs to the Truck Loading Points and otherwise in a manner that prevents Bunching.

(e) Provider shall use its commercially reasonable efforts to schedule the Loading Services of Customer NGLs Nominated to the Truck Loading Points pursuant to this Agreement consistent with the applicable Nominations of Customer.

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1.4 Train and Truck Loading.

(a) Customer shall use reasonable efforts to coordinate the arrival of all Trains, Rail Tank Cars and Trucks at the applicable Plant in accordance with the agreed Nominations. Provider shall use its commercially reasonable efforts to accommodate such adjustments to Arrival Times as Customer's rail or truck transportation provider may reasonably request. Customer shall provide Provider with as much advance notice as possible with respect to any alteration to any Nomination, including any change in the proposed Arrival Time, Train or Truck size, and Rail Tank Car or Truck dimensions. Customer shall additionally permit Provider to coordinate any alterations to an agreed Arrival Time directly with the applicable rail or truck transportation provider, as applicable.

(b) In accordance with such agreed Arrival Times, Customer shall have the right to bring its Trains, Rail Tank Cars and Trucks to the Plant for purposes of loading Customer NGLs (in accordance with and to the extent agreed in accordance with the Agreement, including the Nomination provisions hereof). Provider shall use its commercially reasonable efforts to provide the Loading Services with respect to such Customer NGLs in a timely manner. Customer shall use reasonable efforts to cause all Trains, Rail Tank Cars and Trucks to depart from the Plant in a timely manner following the applicable loading or offloading of such Nominated Customer Oil.

(c) Customer shall notify Provider of any Transportation Event as soon as possible, but in any event not less than one Business Day after the occurrence of such event.

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EXHIBIT A-1
WHOLLY-OWNED PLANTS

The TGP

The TGP is located in Tioga, North Dakota, and consists of a 250,000 Mcf/Day cryogenic Gas processing facility with ethane recovery capabilities that produces low Btu, pipeline-quality natural gas and a 60,000 Barrels/Day fractionation facility with NGL fractionation capabilities for ethane, propane and butane and natural gasoline. The TGP is capable of processing sour gas and can recover up to 225 long tons per day of sulfur.

The TGP was initially constructed in 1954. The TGP subsequently underwent a large-scale expansion, refurbishment and optimization project that was completed in late March 2014, during which a new cryogenic processing train with a nameplate processing capacity of 250,000 Mcf/Day was installed.

As used herein, the "TGP" and the "TGP System" specifically exclude the CNG terminal at the TGP Site.

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EXHIBIT A-2
WHOLLY-OWNED FACILITIES

TGP Facilities

Hess North Dakota Natural Gas Pipeline

The TGP System includes the Hess North Dakota Natural Gas Pipeline, an approximately 60-mile 10.75-inch Residue Gas pipeline that connects the TGP to the interstate Northern Border Pipeline at Cherry Creek, North Dakota. This pipeline was constructed in 1992 and is capable of delivering 65,000 Mcf/Day of Residue Gas to the Northern Border Pipeline at Cherry Creek and up to 25,000 Mcf/Day of Residue Gas to gas lift operations in McKenzie and Williams Counties, North Dakota.

3rd Party Residue Gas Line Interconnections

The TGP System also includes direct Residue Gas pipeline connections to both the Alliance Pipeline and the Williston Basin Interstate Pipeline.

The total Residue Gas offtake capacity from the TGP System into the Hess North Dakota Natural Gas Pipeline, Alliance Pipeline and the Williston Basin Interstate Pipeline is approximately 190,000 Mcf/Day.

NGL Truck Loading Racks, NGL Storage, and Refined Product Line Interconnections

The TGP System also includes four NGL truck loading racks with an aggregate loading capacity of 11,000 Barrels/Day of propane to serve the local propane market, as well as 22 NGL bullet storage tanks and five NGL storage tanks with a combined shell capacity of approximately 36,000 Barrels of propane, 18,000 Barrels of butane and 34,000 Barrels of natural gasoline.

Plant Inlet Gas and NGL Pipelines from Silurian and Ramberg Truck Facility

The TGP System also includes pipelines delivering inlet Gas and NGLs from the Silurian and Ramberg Truck Facility areas. This includes a 7.5 mile 16" high pressure Gas pipeline from Silurian, a 1 mile section of 10" Gas pipeline from the Ramberg Truck Facility to Silurian, a 9 mile 12" high pressure Gas pipeline from the Ramberg Truck Facility to the TGP, and 7.5 miles of 8" NGL pipeline from Silurian to the TGP.

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EXHIBIT A-3
JOINTLY-OWNED PLANTS

LM4

The Little Missouri 4 Gas Plant or "LM4" will be constructed in 2018 and located at Targa Resources Corporation's existing Little Missouri facility, south of the Missouri River in McKenzie County, North Dakota, and consists of a 200,000 Mcf/Day cryogenic Gas processing facility that produces low Btu, pipeline-quality natural gas and NGLs suitable for transport to a downstream facility for fractionation.

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EXHIBIT A-4
JOINTLY-OWNED FACILITIES

LM4 Facilities

3rd Party Residue Gas Pipeline Interconnections

The LM4 System includes a direct Residue Gas pipeline connection to the Northern Border Pipeline. The total Residue Gas offtake capacity from LM4 System into Northern Border Pipeline is approximately 150 Mcf/Day.

3rd Party Natural Gas Liquid Pipeline Interconnections

The LM4 System includes a direct NGL pipeline connection to the ONEOK NGL Gathering System that subsequently connects into the Elk Creek Pipeline. The total NGL offtake capacity from the LM4 System is approximately 40,000 Barrels/Day.

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EXHIBIT B-1
DEDICATED AREA

For purposes of this Agreement, as of January 1, 2018, the "*Dedicated Area*" is the entire Bakken Area.

Exhibit B-1 – Page 1

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EXHIBIT B-2
DEDICATED THIRD PARTY CONTRACTS

<u>Counter Party</u>	<u>Contract #</u>	<u>Termination²</u>
[***]	15-GPA-0006	[***]
[***]	G-0282	[***]
[***]	16-GPA-0022	[***]
[***]	16-GPA-0025	[***]
[***]	16-GPA-0024	[***]
[***]	G-0316	[***]
[***]	G-0300	[***]
[***]	G-0411	[***]
[***]	17-GPA-0028	[***]
[***]	17-GPA-0028	[***]
[***]	GAS-2003-000033	[***]
[***]	G-0388	[***]
[***]	G-0385	[***]
[***]	16-GPA-0017	[***]
[***]	G-0281	[***]
[***]	18-GPA-0030	[***]
[***]	16-GPA-0016	[***]
[***]	16-GPA-0021	[***]
[***]	G-0283	[***]
[***]	16-GPA-0023	[***]
[***]	G-4141	[***]
[***]	16-GPA-0015	[***]
[***]	G-0318	[***]
[***]	16-GPA-0020	[***]
[***]	G-0326	[***]
[***]	G-0347	[***]

² See Key on Page 2 of Exhibit B-2 for list of abbreviations.

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<u>Counter Party</u>	<u>Contract#</u>	<u>Termination²</u>
[***]	G-0354	[***]
[***]	G-0339	[***]
[***]	G-0359	[***]
[***]	G-0358	[***]
[***]	GAS-2005-000034	[***]
[***]	G-0410	[***]

<u>Abbreviation</u>	<u>Definition</u>
LOL	Life of Lease
MTM	Month to Month
YTY	Year to Year

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EXHIBIT C
CONFLICTING DEDICATIONS

Party	Agreement	Effective	Expiration
[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]

For the avoidance of doubt, no Customer Gas subject to a Conflicting Dedication is, or shall be, included in any Dedicated Production Estimates contained in any Development Plan delivered by Customer hereunder while the applicable Conflicting Dedication is still in effect.

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EXHIBIT D
CURRENT DEVELOPMENT PLAN

Notwithstanding anything in Section 5.1 to the contrary, the Parties acknowledge that (a) the Current Development Plan contained in this Exhibit D does not contain all of the information called for by Section 5.1 with respect to each Development Plan, as it is recognized that current Customer reporting, process, and system capabilities limit the Current Development Plan to the detail shown below, and (b) the Current Development Plan contained in this Exhibit D has been prepared and is presented in accordance with the requirements of Section 5.1 of the A&R Agreement, and (c) in respect of Development Plans prepared for Year 2019 and thereafter, each such Updated Development Plan shall be prepared in accordance with Section 5.1 of this Agreement.

SCHEDULE 1 - DEDICATED PRODUCTION ESTIMATES BY RECEIPT POINT ³

<i>MMcfd</i>	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	
TGP Inlet													
<i>Gathering to TGP - High Pressure</i>	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	
<i>Gathering to TGP - Low Pressure</i>	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	
<i>Gathering to TGP - 3rd Party (Does not require compression)</i>	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	
<i>Gathering to TGP - 3rd Party (high pressure)</i>	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	
<i>Gathering to TGP - 3rd Party (low pressure)</i>	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
TGP Inlet													
<i>Gathering to TGP - High Pressure</i>	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
<i>Gathering to TGP - Low Pressure</i>	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
<i>Gathering to TGP - 3rd Party (Does not require compression)</i>	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
<i>Gathering to TGP - 3rd Party (high pressure)</i>	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
<i>Gathering to TGP - 3rd Party (low pressure)</i>	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

³ Schedule 1 is broken out by general Receipt Point groups, and not by individual Receipt Points (or Injection Points), and contains information as to both the high pressure and low pressure portions of the Gathering System. Additionally, all Injected NGL volumes included in the Dedicated Production Estimates have, for purposes of Schedule 1, been converted to MCFEs and included with the Gas volumes shown above. See lead in paragraph to this Exhibit D.

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

SCHEDULE 2 - DEDICATED PRODUCTION ESTIMATES BY DELIVERY POINT

<i>MMcfd</i>	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20
NDNGPL												
Northern Border	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gas Lift	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
WBI	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
CNG NOR	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Alliance	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
NDNGPL													
Northern Border	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gas Lift	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
WBI	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
CNG NOR	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Alliance	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

<i>MBblsd</i>	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20
Alliance	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Vantage	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
NGL Truck Rack @ TGP	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
NGL Pipe to TRT	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Alliance	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Vantage	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
NGL Truck Rack @ TGP	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
NGL Pipe to TRT	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT E
CURRENT SYSTEM PLAN

The Current System Plan includes the information required by Section 5.2(b) of the A&R Agreement. The Parties acknowledge and agree that, in respect of System Plans prepared for Year 2019 and thereafter, each such updated System Plan shall be prepared in accordance with Section 5.2(b) of this Agreement and include the additional information required thereby:

Section 5.2(b)(i): See Exhibit H and Exhibit I.

Section 5.2(b)(ii): See Schedule 1 attached below.

Section 5.2(b)(iii): See Schedule 1 attached below.

Section 5.2(b)(iv): See Schedule 2 attached below.

SCHEDULE 1: PLANT EXPANSIONS; FACILITIES MODIFICATIONS; AND TARGET COMPLETION DATES

Description	Target Completion Date
Various TGP Expansion Items	2020

SCHEDULE 2: CHANGES TO FEES DUE TO A RECALCULATION ELECTION⁴

FEE TYPE:	FEE AMOUNT:
Processing Fee ⁵	\$[**]/Mcf
Rail Loading Fee	\$[**]/Barrel

⁴ The 2018 Fee Calculation Model is based on nine months actuals plus three months forecast for the year 2017. The last three months of the forecast for 2017 will be updated with 2017 actuals in the 2019 Fee Calculation Model.

⁵ The Processing Fee (as defined in the A&R Agreement) will be applied in Year 2018 on a per Mcf basis (in the case of Customer Gas) and a per MCFE basis (in the case of Customer Injected NGLs), as applicable.

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

Included below is the System Budget that corresponds to the Current System Plan set forth in this Exhibit E. The System Budget below includes the information required by Section 5.2(c) of the A&R Agreement. The Parties acknowledge and agree that, in respect of System Budgets prepared for Year 2019 and thereafter, each such updated System Budget shall be prepared in accordance with Section 5.2(c) of this Agreement and include the additional information required thereby:

Section 5.2(c)(i): See Schedule A attached below.

Section 5.2(c)(ii): See Schedule B-1 and Schedule B-2 attached below.

Section 5.2(c)(iii) & (iv): See Schedule C-1 and Schedule C-2 attached below.

SCHEDULE A: PLANT EXPANSION CAPITAL EXPENDITURES

S(thousands)	2018	2019	2020	2021	2022	2023
Tioga Gas Plant	[***]	[***]	[***]	[***]	[***]	[***]
HNDP	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]

SCHEDULE B-1: PLANT MAINTENANCE CAPITAL ESTIMATES

S(thousands)	2018	2019	2020	2021	2022	2023
Tioga Gas Plant	[***]	[***]	[***]	[***]	[***]	[***]

SCHEDULE B-2: HNDP MAINTENANCE CAPITAL ESTIMATES

S(thousands)	2018	2019	2020	2021	2022	2023
HNDP	[***]	[***]	[***]	[***]	[***]	[***]

SCHEDULE C-1: PLANT OPERATING EXPENSE ESTIMATES⁶ AND ESTIMATED SCHEDULE OF MAINTENANCE

S(thousands)	2018	2019	2020	2021	2022	2023
Tioga Gas Plant	[***]	[***]	[***]	[***]	[***]	[***]

⁶ The 2018 Fee Calculation Model is based on an estimated operating expense budget and reflected in Schedule C of this Exhibit E. The Operating Expense Estimate that was approved by the Hess Infrastructure Partners GP LLC Board on December 8, 2016 will be used in the 2019 Fee Calculation Model.

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

SCHEDULE C-2: HNBP OPERATING EXPENSE ESTIMATES AND ESTIMATED SCHEDULE OF MAINTENANCE

S(thousands)	2018	2019	2020	2021	2022	2023
HNBP	[***]	[***]	[***]	[***]	[***]	[***]

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT F
CURRENT MINIMUM VOLUME COMMITMENTS

MVC Type	MVC AMOUNT (MCF/DAY):											
	1Q 2018	2Q 2018	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	3Q 2020	4Q 2020
Gas Processing	218,426	220,762	220,182	220,633	207,388	196,000	214,183	236,882	255,938	254,473	272,078	267,682

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EXHIBIT G-1
CURRENT FEES⁷

FEE TYPE:	FEE AMOUNT:
Processing Fee ⁸	\$[***/]Mcf
Gas Lift Fee	\$[***/]Mcf
Rail Loading Fee	\$[***/]Barrel
Truck Loading Fee	\$[***/]Barrel
HNDP Fee	\$[***/]Mcf

⁷ The 2018 Fee Calculation Model is based on nine months actuals plus three months forecast for the year 2017. The last three months of the forecast for 2017 will be updated with 2017 actuals in the 2019 Fee Calculation Model.

⁸ The Processing Fee (as defined in the A&R Agreement) will be applied in Year 2018 on a per Mcf basis (in the case of Customer Gas) and a per MCFE basis (in the case of Customer Injected NGLs), as applicable. For Year 2019 and thereafter, the Combined Processing Fee, Tariff Processing Fee and Third Party Processing Fee will be added in any updates of this Exhibit G-1 and shall also apply on a per Mcf basis (in the case of Customer Gas) and a per MCFE basis (in the case of Customer Injected NGLs), as applicable.

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT G-2

TARIFF FEE RECALCULATION MODEL

Calculation Methodology prior to January 1, 2019

Notwithstanding anything herein to the contrary, with respect to all periods prior to January 1, 2019, the provisions of Exhibit G-2 set forth in the A&R Agreement shall, in each case, remain applicable hereunder with respect to such period.

Calculation Methodology as of January 1, 2019

- The production profile used will be based on the Current Development Plan (or agreed, Updated Development Plan with respect to Year 2019, as applicable). To the extent appropriate, the production profile is adjusted by an operating factor of [***]% to reflect realistic operations. Further, the Current Development Plan will be adjusted to reflect major maintenance and turnarounds.
- Initial capital (opening balance) is based upon net book value as of December 31, 2013.
- Committed Build-Out Costs, Maintenance Capital Estimates and System Acquisition Cost Estimates are based on the Current System Plan (or agreed, updated System Plan with respect to Year 2019, as applicable).
- Operating Expense Estimates are derived from the Current System Plan (or agreed, updated System Plan with respect to Year 2019, as applicable).
 - Includes projected public company and executive management costs allocated on a pro rata basis to the assets.
 - Includes major maintenance and turnaround expenses.
- "**Residual Value**" equals (a) the sum of initial capital, Committed Build-Out Costs and System Acquisition Costs over the Initial Term (10 years), *multiplied by* (b) (i) one, *minus* (ii) (A) the ratio of cumulative throughput from the Current Development Plan (or agreed, Updated Development Plan with respect to Year 2019, as applicable) in the Initial Term (10 years), *divided by* (B) the cumulative throughput from the Current Development Plan (or agreed, Updated Development Plan with respect to Year 2019, as applicable) over the full plan period (20 years).
- The Return on Capital (unadjusted), using a mid-year convention, was utilized.
- Tariff Processing Fee and Rail Loading Fee are expressed as an escalating \$/Mcf or MCFE (Tariff Processing Fee) or \$/Barrel (Rail Loading Fee), as applicable, figure required to achieve the Return on Capital.

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- The Tariff Processing Fee and Rail Loading Fee are each escalated based on the average annual percentage change in the CPI for the 10 years prior to each Recalculation Election date and will be expressed on an annual basis in forward years.
- Market-based Fees not subject to target return calculation but subject to CPI escalation:
 - oTruck Loading Fee
 - oHNDP Fee
 - oGas Lift Fee
- If applicable, pass-through costs (power and utilities, other) and market-based revenue streams (compression fees, short-haul/injection fees, other) are set to offset costs to be recovered.

Combined Processing Fee:

- The "*Tariff Processing Fee*" will be as calculated for each Year beginning with 2019 pursuant to this [Exhibit G-2](#).
- The "*Third Party Processing Fee*" will be as calculated for each Year beginning with 2019 pursuant to this [Exhibit G-2](#).
- The "*Combined Processing Fee*" will be as calculated for each Year beginning with 2019 pursuant to this [Exhibit G-2](#).

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Redetermination Methodology

Each year, if a Recalculation Election is made pursuant to Section 7.1(g), the Tariff Processing Fee (and therefore Combined Processing Fee), Loading Fees, Gas Lift Fee and HNDF Fee will be recalculated to reflect:

- The enumerated items in Section 7.1(g)(i) through (xi).
- Should Provider and its Affiliates transfer, sell or otherwise dispose, in whole or in part, of any System Acquisition, then the System Acquisition Costs and System Acquisition Cost Estimates applicable to such portion of such System Acquisition so disposed shall be deducted from the recalculation model as of the Year of such disposition, regardless if the cash or non-cash consideration received by Provider and its Affiliates in respect of such sale or other disposition is equal to in excess of such System Acquisition Costs and System Acquisition Cost Estimates applicable to such portion of such System Acquisition so disposed.
- The present value of prior year(s) revenue and throughput will be subtracted from the "Required Cost Recovery" and "Escalating Tariff Throughput" (as each such term is used in the following example calculations) calculations so that the new Fees reflect costs to be recovered over the remaining Term coupled with expected throughput.
- Operating Expense Estimates based upon the latest updated System Plan for the applicable year and subsequent years. Prior year(s) operating expenses will not be trued-up to actuals.
- Projected public company and executive management costs allocated on a pro rata basis to the assets.
- Major maintenance and turnaround expenses not otherwise included in the above listed items.
- Any scheduled downtime of the Bakken System.
- Adjusted Residual Value based on latest Updated Development Plan.
- Should this Agreement be terminated in part, but not in whole, pursuant to Section 10.1(a)(ii) with respect to only a certain Plant System (or Plant Systems), then in connection with any Recalculation Election made following such termination, all Fees, Committed Build-Out Estimates, Committed Build-Out Costs, Dedicated Production Estimates, volumetric throughput, Maintenance Capital Estimates, Maintenance Capital Expenditures, Operating Expense Estimates, operating expenses, System Acquisition Costs Estimates, System Acquisition Costs, Historical Capital Expenditures and all other costs, fees and/or revenue attributable to such Plant System(s) shall be excluded from such recalculation determination pursuant to Section 7.1(g) and this Exhibit G-2.

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- All other assumptions will be the same as the Original Methodology set forth above.

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Each Year beginning in 2019, the Third Party Processing Fee and Combined Processing Fee will be calculated (or recalculated, as applicable) as follows:

- The Third Party Processing Fee for each Year beginning in 2019 shall be calculated (or recalculated, as applicable) for such Year (irrespective of whether a Recalculation Election is made) as follows for such Year: (a) an amount equal to the sum of (i) the Third Party Contract Fee for each Material Dedicated Third Party Contract for such Year, *multiplied by* (ii) the Third Party Volume Estimate (only to the extent such estimate relates to the Material Dedicated Third Party Contracts) for such Year associated with such Material Dedicated Third Party Contract; divided by (b) the total Third Party Volume Estimate (only to the extent such estimate relates to the Material Dedicated Third Party Contracts) for such Year. An example of such calculation is included below.
- The Combined Processing Fee for each Year beginning in 2019 shall be calculated (or recalculated, as applicable) for such Year (irrespective of whether a Recalculation Election is made) as follows for such Year: (a) (i) an amount equal to (A) the Third Party Processing Fee for such Year, *multiplied by* (B) the Third Party Volume Estimate for such Year; *plus* (ii) an amount equal to (A) the Tariff Volume Estimate for such Year, *multiplied by* (B) the then-applicable Tariff Processing Fee; divided by (b) an amount equal to (i) the Third Party Volume Estimate for such Year, *plus* (ii) the Tariff Volume Estimate for such Year. An example of such calculation is included below.

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Examples

Third Party Processing Fee Example: An example calculation of the Third Party Processing Fee for Year "X" is set forth below:

Dedicated Third Party Contracts	Third Party Contract Fees (Estimated) (\$/Mcf or MCFE)	Third Party Volume Estimates (MMcf/d)
Contract "A":	\$[***]	[***]
Contract "B":	\$[***]	[***]
Contract "C":	\$[***]	[***]
Third Party Processing Fee for Year "X":		\$[***/Mcf]

Combined Processing Fee Example: An example calculation of the Combined Processing Fee for Year "X" is set forth below:

Third Party Volumes:	Applicable Fee (Mcf/d)	Dedicated Production Estimates (MMcf/d)
Tariff Volumes:	\$[***] ⁹	[***] ¹⁰
Combined Processing Fee for Year "X":	\$[***] ¹¹	[***] ¹²
		\$[***/Mcf]

- 9 To be the Third Party Processing Fee applicable to Year "X".
- 10 To be the Third Party Volume Estimate applicable to Year "X".
- 11 To be the Tariff Processing Fee applicable to Year "X".
- 12 To be the Tariff Volume Estimate applicable to Year "X".

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Example Fee Calculation

Example Fee Calculation-Gas Processing Combined Fee

	Calculation / Notes	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
A	Discounting Date	31-Dec	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
B	IRR [***]												
C	Tariff Escalation Index [***]	CPI - annual update	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Cost Estimates													
D	Initial Capital	Actual											
E	System Acquisition Costs		Actual	Actual	Actual	Actual	Actual	#	#	#	#	#	#
F	Committed Build-Out Costs		Actual	Actual	Actual	Actual	Actual	#	#	#	#	#	#
G	Maintenance Capital Estimates		SP	SP	SP	SP	SP	#	#	#	#	#	#
H	Operating Expenses		SP	SP	SP	SP	SP	#	#	#	#	#	#
I	Total Costs Before Add backs	D+E+F+G+H	Actual	Actual/SP	Actual/SP	Actual/SP	Actual/SP	Actual/SP	#	#	#	#	#
Add backs (decreases required cost recovery)													
J	Power & Utilities Pass-through *		Actual	Actual	Actual	Actual	Actual	#	#	#	#	#	#
K	Third-Party Contract Revenues	= Z	n/a	n/a	n/a	n/a	n/a	#	#	#	#	#	#
L	Residual Value	See description											#
M	Total Add backs	= J+K+L	Actual	Actual	Actual	Actual	Actual	#	#	#	#	#	#
N	Net Total Costs	= I - M	Actual	Actual	Actual	Actual	Actual	#	#	#	#	#	#
O	Required Cost Recovery	= XNPV (B,A,N) - XNPV (2014 - 2018 Actual Revenue)											
													PV @ [***]% as of 1/1/14
Throughput Estimate (Mbbbls or MMcf)													
P	Tariff Volumes		n/a	n/a	n/a	n/a	n/a	#	#	#	#	#	#
Q	Third Party Volumes		n/a	n/a	n/a	n/a	n/a	#	#	#	#	#	#
R	Total Throughput Volumes	= P + Q	Actual	Actual	Actual	Actual	Actual	#	#	#	#	#	#
S	Operating Factor		%	%	%	%	%	%	%	%	%	%	%
T	Net Throughput	= R * S	#	#	#	#	#	#	#	#	#	#	#
U	Escalated Tariff Throughput	= P * S * C	#	#	#	#	#	#	#	#	#	#	#
V	Escalating Tariff Throughput	= XNPV (B,A,U) - XNPV (2014 - 2018 Actual Throughput)											
													PV @ [***]% as of 1/1/14
Tariff Rate & Tariff Revenue													
W	2019 Tariff Rate in 2014\$	= O / V	n/a	n/a	n/a	n/a	n/a	W*C	W*C	W*C	W*C	W*C	W*C
X	Tariff Revenue*	= XNPV (B,A,X) - XNPV(2014 - '18 Actual Revenue) = O	Actual	Actual	Actual	Actual	Actual	W*C*P*S	W*C*P*S	W*C*P*S	W*C*P*S	W*C*P*S	W*C*P*S
Third Party Contract Rate & Third Party Contract Revenue													
Y	Third Party Contract Rate	See description	n/a	n/a	n/a	n/a	n/a	#	#	#	#	#	#
Z	Third Party Contract Revenues*		n/a	n/a	n/a	n/a	n/a	Y*Q*S	Y*Q*S	Y*Q*S	Y*Q*S	Y*Q*S	Y*Q*S
Combined Fee & Combined Revenue													
AA	Combined Revenue		n/a	n/a	n/a	n/a	n/a	= X + Z	= X + Z	= X + Z	= X + Z	= X + Z	= X + Z
AB	2019 Combined Fee in 2019\$	= 2019 AA / 2019 T	n/a	n/a	n/a	n/a	n/a	= AA / T	= AA / T	= AA / T	= AA / T	= AA / T	= AA / T

* Note: Not applicable to all tariffs

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**EXHIBIT G-3
TARGET ETHANE RECOVERY TABLES**

With respect to the TGP:

NGL	Ethane Recovery Mode (Recovery Rate)	Ethane Rejection Mode (Recovery Rate)
Ethane	[***]%	[***]%
Propane	[***]%	[***]% Months 1 to 6; [***]% thereafter
Butane	[***]%	[***]%
C5+ Content	[***]%	[***]%

With respect to LM4:

NGL	Ethane Recovery Mode (Recovery Rate)	Ethane Rejection Mode (Recovery Rate)
Ethane	[***]%	[***]%
Propane	[***]%	[***]%

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EXHIBIT G-4
SECONDARY TERM FEE

Effective as of the first Year of the Secondary Term, the Tariff Processing Fee, Rail Loading Fee, Truck Loading Fee, Gas Lift Fee and HNDF Fee shall be calculated in the following manner:

1. For the first Year of the Secondary Term, each such Fee shall be an amount equal to the simple average of: (a) an amount equal to (i) the amount of such Fee for the eighth Year of the Initial Term, *increased by* (ii) the percentage change in the CPI from the eighth Year of the Initial Term to the first Year of the Secondary Term, (b) an amount equal to (i) the amount of such Fee for the ninth Year of the Initial Term, *increased by* (ii) the percentage change in the CPI from the ninth Year of the Initial Term to the first Year of the Secondary Term, and (c) an amount equal to (i) the amount of such Fee for the tenth Year of the Initial Term, *increased by* (ii) the percentage change in the CPI from the tenth Year of the Initial Term to the first Year of the Secondary Term.
2. For each Year during the Term following the first Year of the Secondary Term, each such Fee shall be an amount equal to: (a) the amount of such Fee for the immediately preceding Year (as calculated pursuant to Section 7.1(j)), *increased by* (b) the percentage change in the CPI from the then-immediately preceding Year to such current Year.
3. For purposes of determining any such Fee pursuant to this Exhibit G-4 during the Secondary Term and thereafter (a) no increase to any such Fee resulting from any application of the CPI adjustment described above in subpart (2)(b) shall exceed 3.0% for any given Year, and (b) no such Fee shall ever be decreased as a result of any application of the CPI adjustment described above in subpart (2)(b) to an amount less than the amount of such Fee as calculated pursuant to Section 7.1(j) for the prior Year.

For the avoidance of doubt, the calculation of the Third Party Processing Fee and Combined Processing Fee for each such Year shall each remain as set forth on Exhibit G-2 (other than the Tariff Processing Fee applicable to such calculations, which will instead be as determined pursuant to this Exhibit G-4 instead of Exhibit G-2).

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**EXHIBIT H
RECEIPT POINTS**

Receipt Point	Originating Facility	Size	Gas / Injected NGLs	Notes	Meter #	Existing / Future
[***)	[***)	[***)	[***)	[***)	[***)	[***)
[***)	[***)	[***)	[***)	[***)	[***)	[***)
[***)	[***)	[***)	[***)	[***)	[***)	[***)
[***)	[***)	[***)	[***)	[***)	[***)	[***)
[***)	[***)	[***)	[***)	[***)	[***)	[***)
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[***)	[***)	[***)	[***)	[***)	[***)	[***)
[***)	[***)	[***)	[***)	[***)	[***)	[***)
[***)	[***)	[***)	[***)	[***)	[***)	[***)
[***)	[***)	[***)	[***)	[***)	[***)	[***)
[***)	[***)	[***)	[***)	[***)	[***)	[***)
[***)	[***)	[***)	[***)	[***)	[***)	[***)
[***)	[***)	[***)	[***)	[***)	[***)	[***)
[***)	[***)	[***)	[***)	[***)	[***)	[***)
[***)	[***)	[***)	[***)	[***)	[***)	[***)
[***)	[***)	[***)	[***)	[***)	[***)	[***)
[***)	[***)	[***)	[***)	[***)	[***)	[***)
[***)	[***)	[***)	[***)	[***)	[***)	[***)
[***)	[***)	[***)	[***)	[***)	[***)	[***)
[***)	[***)	[***)	[***)	[***)	[***)	[***)

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EXHIBIT I
DELIVERY POINTS

Delivery Point	Receiving Facility	Size/Type of Pipe	Residue Gas / NGL	Notes	Meter #	Existing/Future
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]

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Delivery Point	Receiving Facility	Size/Type of Pipe	Residue Gas / NGL	Notes	Meter #	Existing/Future
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]

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EXHIBIT J
INSURANCE

Each of the Parties shall maintain or self-insure, and shall require its applicable subcontractors or agents who (a) in the case of Provider, are providing any of the System Services hereunder, or (b) in the case of Customer, are delivering any Gas or Injected NGLs to the Receipt Points and/or receiving any Residue Gas or NGLs at the Delivery Points hereunder, in each case, to maintain or self-insure, during the Term, the following insurance coverage:

1. Workers' Compensation Insurance, covering obligations under all applicable Laws and employer's liability insurance in the amount of \$1,000,000 per occurrence.
2. General Liability Insurance, including contractual liability, with limits of \$1,000,000 combined single limit per occurrence bodily injury and property damage with a \$2,000,000 annual aggregate.
3. Automobile Liability Insurance, with limits of \$1,000,000 combined single limit per occurrence bodily injury and property damage. Such automobile insurance will apply to all owned and non-owned vehicles.

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EXHIBIT K
NOTICE INFORMATION

If to Provider:

Hess Bakken Processing LLC
1501 McKinney Street
Houston, Texas 77010
Attn: Director, Commercial-Midstream
Fax: (713) 496-8028
Email: michael.frailey@hess.com

with a copy to:

Hess Bakken Processing LLC
1501 McKinney Street
Houston, Texas 77010
Attn: Operations Director
Fax: (713) 496-8028
Email: jtamborski@hess.com

If to Customer:

Hess Trading Corporation
1501 McKinney Street
Houston, Texas 77010
Attn: Senior Manager, Commercial
Fax: (713) 496-4449
Email: jpaganis@hess.com

with copies to:

Hess Trading Corporation
1501 McKinney Street
Houston, Texas 77010
Attn: Manager, Natural Gas Marketing
Fax: (866) 581-8748
Email: mhwright@hess.com

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Exhibit 10.11
Execution Version

SECOND AMENDED AND RESTATED GAS GATHERING AGREEMENT

by and between

HESS TRADING CORPORATION,

as Shipper

and

HESS NORTH DAKOTA PIPELINES LLC,

as Gatherer

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SECOND AMENDED AND RESTATED GAS GATHERING AGREEMENT

THIS SECOND AMENDED AND RESTATED GAS GATHERING AGREEMENT (as the same may be amended from time to time in accordance herewith, this "*Agreement*") is made effective for all purposes (except as expressly set forth herein) as of January 1, 2014 at 12:01 a.m. CCT (the "*Effective Time*"), by and between Hess Trading Corporation, a Delaware corporation ("*Shipper*"), and Hess North Dakota Pipelines LLC, a Delaware limited liability company ("*Gatherer*"). Shipper and Gatherer are sometimes together referred to in this Agreement as the "*Parties*" and individually as a "*Party*".

RECITALS

WHEREAS, Shipper and Gatherer entered into that certain Amended and Restated Gas Gathering Agreement, dated as of the Effective Time (such agreement, as the same has been amended, modified or supplemented as of the date hereof, the "*A&R Agreement*").

WHEREAS, Gatherer owns, operates and maintains the Gathering System (as defined herein), which allows Gatherer to gather Gas (as defined herein) and Injected Liquids (as defined herein) from various receipt point(s) and to redeliver Gas, Injected Liquids and Drip Liquids (as defined herein) to various delivery point(s).

WHEREAS, Shipper owns or Controls (as defined herein), and has the right to Tender (as defined herein), certain Gas (such Gas, "*Shipper Gas*") and certain Injected Liquids (such Injected Liquids, "*Shipper Injected Liquids*") into the Gathering System, and Gatherer desires to provide the System Services (as defined herein) for the Shipper Gas and Shipper Injected Liquids, on the terms and subject to the conditions in this Agreement.

WHEREAS, the Parties desire to amend and restate the A&R Agreement to modify certain terms and conditions set forth therein.

AGREEMENTS

NOW, THEREFORE, in consideration of the mutual agreements, covenants, and conditions in this Agreement contained, Gatherer and Shipper hereby agree to amend and restate the A&R Agreement in its entirety as follows:

ARTICLE 1 DEFINITIONS; RULES OF CONSTRUCTION

Section 1.1 Definitions. As used in this Agreement, capitalized words and terms shall have the meaning ascribed to such terms in Appendix II attached hereto.

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Section 1.2 References and Rules of Construction. All references in this Agreement to Exhibits, Appendices, Articles, Sections, subsections and other subdivisions refer to the corresponding Exhibits, Appendices, Articles, Sections, subsections and other subdivisions of or to this Agreement unless expressly provided otherwise. Titles appearing at the beginning of any Articles, Sections, subsections and other subdivisions of this Agreement are for convenience only, do not constitute any part of this Agreement, and shall be disregarded in construing the language hereof. The words "this Agreement", "herein", "hereby", "hereunder" and "hereof", and words of similar import, refer to this Agreement as a whole and not to any particular Article, Section, subsection or other subdivision unless expressly so limited. The word "including" (in its various forms) means "including without limitation". All references to "\$" or "dollars" shall be deemed references to "United States dollars". Each accounting term not defined herein will have the meaning given to it under generally accepted accounting principles. Pronouns in masculine, feminine or neuter genders shall be construed to state and include any other gender, and words, terms and titles (including terms defined herein) in the singular form shall be construed to include the plural and vice versa, unless the context otherwise requires. References to any Law means such Law as it may be amended from time to time.

ARTICLE 2 GATHERING SYSTEM; TERM

Section 2.1 Gathering System. The "**Gathering System**" means all of the Subsystems, collectively (including, for the avoidance of doubt, any Subsystem Extensions with respect thereto). As of the execution of this Agreement, there are three existing Subsystems: (a) the "**Goliath Subsystem**", which is the Gas gathering system owned by Gatherer and more particularly described on Exhibit A-1; (b) the "**Hawkeye Subsystem**", which is the Gas gathering system owned by Gatherer and more particularly described on Exhibit A-2; and (c) the "**Red Sky Subsystem**", which is the Gas gathering system owned by Gatherer and more particularly described on Exhibit A-3, in each case, as such Subsystems may be modified and/or extended from time to time, including pursuant to a Subsystem Extension. As of the execution of this Agreement, each Subsystem contains certain "**Liquids Lines**" that are existing Injected Liquids and Drip Liquids transportation lines owned by Gatherer and more particularly described on Exhibit A-4, in each case, as such Liquids Lines may be modified and/or extended from time to time, including pursuant to a Subsystem Extension for the relevant Subsystem to which such Liquids Lines are connected.

Section 2.2 Term. Subject to earlier termination pursuant to Section 10.1 (a) this Agreement shall commence at the Effective Time and shall remain in effect until (i) with respect to the System Services to be provided on the Goliath Subsystem, the 15th anniversary of the Effective Time, and (ii) with respect to the System Services to be provided on each of the Hawkeye Subsystem and the Red Sky Subsystem, the 10th anniversary of the Effective Time (each of the foregoing initial terms, the "**Initial Term**" with respect to the applicable Subsystem), (b) Gatherer shall have the option, exercisable by the delivery of written Notice to Shipper on or before the date that is three Years prior to the expiration of each applicable Initial Term, to renew

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this Agreement with respect to the System Services to be provided on the applicable Subsystem for (i) in the case of the System Services to be provided on the Goliath Subsystem, one additional five Year period, and (ii) in the case of the System Services to be provided on each of the Hawkeye Subsystem and the Red Sky Subsystem, one additional ten Year period (each of the foregoing subsequent terms, the "**Secondary Term**" with respect to the applicable Subsystem), and (c) thereafter, this Agreement shall automatically renew with respect to the System Services to be provided on the applicable Subsystem for successive Yearly periods unless terminated by either Party through the delivery of written Notice to the other Party on or before the date that is 180 Days prior to the end of the applicable Secondary Term or the then-current applicable Yearly term, as applicable (with respect to any Subsystem individually, its Initial Term, its Secondary Term and any subsequent Yearly renewal periods in respect of such Subsystem, collectively, the "**Term**"). Should Gatherer elect to renew this Agreement for the Secondary Term in respect of any Subsystem pursuant to this Section 2.2, then, upon the beginning of the applicable Secondary Term (and thereafter during the Term of this Agreement as it pertains to the System Services to be provided on such Subsystem), the provisions of Section 7.1(i) and Exhibit G-3 shall be applicable with respect to the System Services to be provided on the applicable Subsystem hereunder. For the avoidance of doubt, during the Initial Term with respect to any Subsystem, the provisions of Section 7.1(i) and Exhibit G-3 shall not be applicable hereunder with respect to the System Services to be provided on such Subsystem.

ARTICLE 3 SYSTEM SERVICES

Section 3.1 System Services. Subject to the provisions of this Agreement and rights of all applicable Governmental Authorities, during the Term applicable to each Subsystem, Gatherer shall provide, or cause to be provided, the following services with respect to Shipper Gas and Shipper Injected Liquids on such Subsystem, in each case, in accordance with the terms and conditions of this Agreement (collectively, whether in relation to a single Subsystem or the Gathering System as a whole, the "**System Services**"):

(a) "**Gathering Services**", which means: (i) the receipt of Shipper Gas Tendered by or on behalf of Shipper at the Receipt Points (other than the Injection Points); (ii) the gathering of such Shipper Gas; (iii) the receipt of Shipper Injected Liquids Tendered by or on behalf of Shipper at the Injection Points; (iv) the redelivery of Gas and, subject to Section 3.3, Drip Liquids at the relevant Delivery Points (as nominated by Shipper) for Shipper's account, with an equivalent Thermal Content to such Shipper Gas, less System Fuel and Losses allocated to Shipper in accordance with this Agreement; (v) the redelivery of Injected Liquids at the relevant Delivery Points (as nominated by Shipper) for Shipper's account, with an equivalent Thermal Content to such Shipper Injected Liquids, less System Fuel and Losses allocated to Shipper in accordance with this Agreement; and (vi) the metering of such Shipper Gas and Shipper Injected Liquids at the Receipt Points (including the Injection Points, as applicable) and Delivery Points;

(b) "**Compression Services**", which means the combined dehydrating and compressing, to applicable tariff requirements, of Shipper Gas on the Gathering System; and

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(c) those other services to be performed by Gatherer in respect of Shipper Gas and Shipper Injected Liquids as set forth in this Agreement.

Section 3.2 Services Standard. Gatherer agrees to own, operate, and maintain, at its sole cost, risk and expense, the Gathering System and the other facilities, in each case, necessary to provide the System Services contemplated in this Agreement in accordance with the then-current Development Plan and Gathering System Plan and in a good and workmanlike manner in accordance with standards customary in the industry in the geographic area where the Gathering System is located.

Section 3.3 Drip Liquids. The Parties acknowledge and agree that Drip Liquids may result from the normal operation of the Gathering System and the provision of the System Services to Shipper Gas hereunder. Such Drip Liquids shall be collected by Gatherer at various collection points, including drip pots, dew-pointing locations, compressor inlet receivers, and pigging collection points, located on each Subsystem (each, a "***Drip Point***").

(a) To the extent that any Drip Liquids allocated to Shipper in accordance with this Agreement and collected at a Drip Point are able to be re-delivered by Gatherer via the Liquids Lines from such Drip Point to the applicable Delivery Point nominated by Shipper, such Drip Liquids shall be so re-delivered by Gatherer.

(b) Notwithstanding the foregoing, to the extent that any Drip Liquids allocated to Shipper in accordance with this Agreement and collected at a Drip Point are not able to be re-delivered by Gatherer via the Liquids Lines to the applicable Delivery Point nominated by Shipper, then (i) Gatherer shall have no further obligation to gather or transport such Drip Liquids, (ii) regardless of the Delivery Point nominated by Shipper with respect to such Drip Liquids, the applicable Drip Point shall be deemed to be the Delivery Point with respect to such Drip Liquids, and (iii) Shipper shall have the obligation to provide the means to transport such Drip Liquids away from such Drip Points promptly upon such Drip Liquids being collected at such Drip Points.

Section 3.4 Exchange of Information. Each Party agrees to use its reasonable efforts to provide, on a timely basis, such information to the other Party as may be reasonably needed by such other Party to perform its obligations hereunder (including, in the case of Gatherer, to provide the System Services hereunder).

Section 3.5 Reports. Gatherer shall file all necessary reports and/or notices required by applicable Laws with respect to the performance by Gatherer of the System Services pursuant to this Agreement.

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ARTICLE 4 DEDICATION OF PRODUCTION

Section 4.1 Dedication.

(a) Subject to the provisions of Section 4.1 through Section 4.4 and Article 17, Shipper exclusively dedicates and commits to deliver to Gatherer under this Agreement all:

(i) Shipper Gas formerly owned or Controlled by Producer and produced from those oil and gas properties located in the area described on Exhibit B-1 (such area, as the same may be modified from time to time by the Parties hereunder, the "**Dedicated Area**") that are operated by Producer or that are not operated by Producer, but from which Producer has elected to take its applicable production in-kind (such Gas, "**Dedicated Producer Gas**"); and

(ii) Effective as of January 1, 2019, Shipper Gas that Shipper owns or Controls through one of the Third Party Contracts described on Exhibit B-2 attached hereto (such Third Party Contracts, the "**Dedicated Third Party Contracts**"). Shipper shall have the right from time to time during the Term applicable to each Subsystem to add additional Third Party Contracts as Dedicated Third Party Contracts under this Agreement by delivery of Notice to Gatherer pursuant to Section 19.2 indicating Shipper's intent to add a Third Party Contract to Exhibit B-2 as a Dedicated Third Party Contract. Pending any formal amendment of Exhibit B-2 to update the list of Dedicated Third Party Contracts contained thereon, the Parties acknowledge and agree that Shipper's delivery of Notice to Gatherer pursuant to this Section 4.1(a)(ii) and Section 19.2 indicating Shipper's intent to dedicate a Third Party Contract under this Agreement as a "Dedicated Third Party Contract" shall be sufficient to classify (A) such Third Party Contract as a "Dedicated Third Party Contract" for all purposes hereunder until Exhibit B-2 is formally amended to include the same, and (B) all volumes owned or Controlled by Shipper pursuant to such Third Party Contract and delivered to Gatherer hereunder (to the extent such volumes were delivered from and after the last update of Exhibit B-2 and prior to the delivery of such written notice or after the delivery of such notice) as "Third Party Volumes" for all purposes hereunder.

provided, however, that notwithstanding anything herein to the contrary, with respect to all periods prior to January 1, 2019, the definition of "Dedicated Contract" contained in the A&R Agreement and the provisions of the A&R Agreement pertaining to "Dedicated Contracts" shall, in each case, remain applicable hereunder with respect to the System Services provided during such period, and all volumes of Shipper Gas that Shipper owned or Controlled pursuant to any "Dedicated Contract" shall explicitly constitute "Tariff Volumes" hereunder with respect to such period.

(b) All Dedicated Producer Gas and all Shipper Gas subject to a Dedicated Third Party Contract that (i) is not described in Section 4.1(c)(i), (ii) is not subject to a Conflicting Dedication, (iii) has not been reserved and utilized by Shipper pursuant to Section 4.3, and (iv) has not been released (either temporarily or permanently) from dedication pursuant to Section 4.4, is referred to collectively hereunder as "**Dedicated Production**".

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(c) Notwithstanding the foregoing:

(i) any Dedicated Producer Gas (A) that is produced from a well that was drilled and completed, and is operated, in each case, by a Non-Party that is not an Affiliate of Shipper, and (B) that such Non-Party operator (and not Shipper or any of Shipper's Affiliates) markets under applicable contractual arrangements with respect to such well and such Shipper Gas, shall not be considered "Dedicated Production" hereunder; and

(ii) no Dedicated Third Party Contract may be amended, modified or otherwise supplemented by Shipper such that the volume of Dedicated Production resulting therefrom would be reduced without the prior written consent of Gatherer, such consent not to be unreasonably withheld; provided, however, that such restrictions shall not apply to (A) any termination or expiration of any such Dedicated Third Party Contract pursuant to its terms, or (B) the removal of any individual Well from the coverage of any such Dedicated Third Party Contract that, on average, produces less than 100 Mcf of Gas a Month.

Section 4.2 Conflicting Dedications. Notwithstanding anything in this Agreement to the contrary, Shipper shall have the right to comply with each gathering agreement or any commitment or arrangement (including any volume commitment) that would require any Shipper Gas to be gathered on any gathering system or similar system other than the Gathering System (each, a "**Conflicting Dedication**") that (a) is in effect as of January 1, 2018 and is described in Exhibit C, or (b) is applicable and in effect as of the date that Shipper acquires Control of any Gas produced from lands covered by the Dedicated Area that was not under the Control of Shipper as of January 1, 2018. Notwithstanding the foregoing, Shipper shall only have the right to comply with the applicable Conflicting Dedication up to and until the first Day of the Month following the termination of such Conflicting Dedication (without giving effect to any right of Shipper to renew or extend the term of such Conflicting Dedication). For the avoidance of doubt, any Shipper Gas that, but for a Conflicting Dedication, would be considered "Dedicated Production" hereunder, shall, automatically upon the termination of the applicable Conflicting Dedication, be considered "Dedicated Production" hereunder. As of January 1, 2018, Shipper represents that, except as set forth in Exhibit C, the Dedicated Production is not subject to any Conflicting Dedication.

Section 4.3 Shipper's Reservations. Shipper reserves the following rights respecting Dedicated Producer Gas and all Shipper Gas subject to a Dedicated Third Party Contract for itself: (a) to deliver or furnish to the applicable lessors and holders of other burdens on production such Shipper Gas as is required to satisfy the terms of the applicable oil and gas leases or other applicable instruments; and (b) the sole and exclusive right to process or arrange for the processing (including for purposes of liquids extraction) of such Shipper Gas.

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Section 4.4 Releases from Dedication.

(a) If Gatherer has failed to complete the facilities necessary to connect a Planned Receipt Point to the Gathering System within:

(i) 90 Days of the applicable Target Completion Date contained in the then-currently agreed Gathering System Plan, then, upon written Notice from Shipper to Gatherer, Shipper shall be entitled to:

(A) in the case of any such written Notice delivered during the Initial Term applicable to the relevant Subsystem: (1) request a temporary Recalculation Election pursuant to Section 7.1(e)(y), in which case (x) the Dedicated Production Estimate that is applicable to such Planned Receipt Point will be deemed deleted from the Dedicated Production Estimate contained in the then-currently agreed Development Plan, (y) the Committed Build-Out at issue (and all Committed Build-Out Costs related thereto) will be deleted from the then-currently agreed Gathering System Plan, and (z) the Fees resulting from such Recalculation Election will be utilized, subject to the last sentence of this Section 4.4(a)(i)(A), for the remainder of the then-current Year, and (2) a temporary reduction in the then-applicable MVC to reflect the deletion of the applicable portion of the Dedicated Production Estimate, which reduction in MVC will remain in effect, subject to the last sentence of this Section 4.4(a)(i)(A), for the remainder of the then-current Year. Any such temporary Recalculation Election and reduction in MVC shall, in each case, be terminated, and the Fees and MVC shall each revert back to their respective levels prior to such election, upon the completion of the connection of the Planned Receipt Point to the applicable Subsystem; or

(B) in the case of any such written Notice delivered from and after the beginning of the Secondary Term applicable to the relevant Subsystem: receive a temporary (1) release from the dedication hereunder of the Dedicated Production Estimate that is applicable to such Planned Receipt Point, and (2) reduction in the then-applicable MVC to reflect the temporary release of the applicable portion of the Dedicated Production Estimate, which temporary release and reduction in MVC will remain in effect, in each case, until the earlier of (x) the end of then-current Year, or (y) the completion of the connection of the applicable Planned Receipt Point to the applicable Subsystem; or

(ii) 180 Days of the applicable Target Completion Date contained in the then-currently agreed Gathering System Plan, then, upon written Notice from Shipper to Gatherer, the volumes of Dedicated Production applicable to such Planned Receipt Point shall be permanently released from the dedication under this Agreement and Shipper may deliver and commit such Shipper Gas that was formerly Dedicated Production to such other gatherer or gatherers as it shall determine in its sole discretion.

(b) Certain Dedicated Production may also be temporarily released from dedication under this Agreement in the event of:

(i) the Parties agreeing (whether pursuant to Section 5.3(e) or otherwise) upon the Target Completion Date for a Planned Receipt Point that is greater than three Months following the date on which Shipper requested that such Planned Receipt Point be operational in its applicable proposed Updated Development Plan delivered pursuant to Section 5.1(a), as more particularly provided in Section 5.3(f)(i);

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- (ii) any curtailment or interruption of the System Services to be provided to Shipper as set forth in Section 8.5(d) or in Section 1.5 of the Operating Terms;
 - (iii) a material breach of this Agreement by Gatherer as provided in Section 13.1(b); or
 - (iv) an order of a Governmental Authority that causes the curtailment of System Services to Shipper as provided in Section 8.2.
- (c) Certain Dedicated Production may also be permanently released from dedication under this Agreement as expressly provided in Section 5.3(f)(ii).

**ARTICLE 5
DEVELOPMENT PLAN; GATHERING SYSTEM PLAN; GATHERING SYSTEM
EXPANSION AND CONNECTION OF WELLS**

Section 5.1 Development Plans. Shipper has provided Gatherer with a report attached hereto as Exhibit D (the "**Current Development Plan**") describing in detail, as of January 1, 2018, the planned development, drilling, and production activities to take place with respect to Dedicated Production for the applicable Development Period. The information contained in the Current Development Plan is broken out on a Subsystem-by-Subsystem basis and, with respect to the first three Years covered by the Current Development Plan, on a Quarter-by-Quarter basis, and, with respect to the remaining Years covered by the Current Development Plan, also on a Year-by-Year basis. The Current Development Plan attached hereto has been approved by the Parties.

(a) From time to time during each Year of the Term applicable to each Subsystem, the Parties shall meet to discuss the planned development, drilling, and production activities that Shipper expects to take place with respect to Dedicated Production for the then-applicable Development Period. Shipper and Gatherer shall each make their respective representatives available to participate in such meetings and discussions. No later than August 1 of each such Year, Shipper shall provide (or cause to be provided) to Gatherer a proposed update of the then-currently agreed Development Plan, prepared on the same basis as the Current Development Plan (other than, for the avoidance of doubt, with regard to those matters that are only applicable in respect of Year 2019 and thereafter hereunder, which matters shall be included in the applicable Updated Development Plan even though they were not addressed in the Current Development Plan) and describing in detail the planned development, drilling, and production activities to take place with respect to Dedicated Production for the then-applicable Development Period (any such update, an "**Updated Development Plan**" and, together with the Current Development Plan, each, a "**Development Plan**"). Notwithstanding anything herein to the contrary, in no event shall Gatherer be required to agree to any Updated Development Plan and corresponding updated Gathering System Plan that contains a Committed Build-Out that (i) has a corresponding Target Completion Date that occurs after the end of the Initial Term applicable to the Subsystem to which such Committed Build-Out relates, and (ii) Gatherer, in its sole discretion, does not wish to approve.

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(b) Each proposed Development Plan in respect of Year 2019 and thereafter shall include information as to the following, in each case, broken out on a Subsystem-by-Subsystem basis and, with respect to the first three Years covered by such Development Plan, on a Quarter-by-Quarter basis, and, with respect to the remaining Years covered by such Development Plan, also on a Year-by-Year basis:

(i) all Wells that, as of the date such Development Plan was delivered, are currently in existence and (A) the production therefrom is being delivered into the Gathering System, or (B) are awaiting connection to the Gathering System;

(ii) the Wells that are expected to be drilled during the time period covered by such Development Plan (each such Well reflected in such Development Plan, a "**Planned Well**"), and the estimated timing of the drilling of such Planned Wells;

(iii) forward-looking production estimates for the applicable time period covered by such Development Plan for all Shipper Gas (broken out between Tariff Volumes and Third Party Volumes) (A) that Shipper reasonably and in good faith believes will become owned or Controlled by Shipper during the time period covered by such Development Plan, and/or (B) that will be produced from (I) in the aggregate, all Wells then-existing and (II) in the aggregate, any Planned Wells included in such Development Plan. The collective estimates described in subsections (A) and (B) above, with respect to a particular Quarter, an entire Year, and the applicable Development Period, in the aggregate, are referred to herein as the "**Dedicated Production Estimates**". The Dedicated Production Estimates comprised of (A) Tariff Volumes are referred to herein as "**Tariff Volume Estimates**", and (B) Third Party Volumes are referred to herein as "**Third Party Volume Estimates**";

(iv) forward-looking estimates for the applicable time period covered by such Development Plan of the aggregate volumes of those Shipper Injected Liquids (broken out between Tariff Volumes and Third Party Volumes) that Shipper intends to Tender to the Injection Points hereunder to receive the System Services. The collective estimates described above, with respect to a particular Quarter, an entire Year, and the applicable Development Period, in the aggregate, are referred to herein as the "**System Liquids Estimates**" and, together with the Dedicated Production Estimates, as the "**System Production Estimates**";

(v) (A) each new receipt point (including the location thereof) proposed by Shipper with respect to the System Production Estimate reflected in such Development Plan (each such receipt point, including those located at the site of a Planned Well, a "**Planned Receipt Point**"), (B) each Receipt Point at which Shipper expects to Tender Shipper Gas and/or Shipper Injected Liquids reflected in such Development Plan into the Gathering System, and (C) the estimated portion of the System Production Estimate contained in such Development Plan that Shipper expects to Tender at each such Receipt Point and Planned Receipt Point;

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(vi) the earliest date on which each Planned Well included in the Development Plan is estimated to be completed and producing, which date shall not be earlier than three Months after the January 1st that is immediately subsequent to the date that the Development Plan that initially reflected such Planned Well was delivered to Gatherer hereunder;

(vii) the anticipated characteristics of the production from the Wells and Planned Wells reflected in such Development Plan (including liquids content and gas and liquids composition) and the projected production volumes and production pressures applicable thereto; provided that Shipper may utilize the existing and historical production information from similarly situated Wells;

(viii) (A) each new delivery point (including the location thereof) proposed by Shipper with respect to the System Production Estimate reflected in such Development Plan (each such delivery point, a "**Planned Delivery Point**"), (B) each Delivery Point at which Shipper expects Shipper Gas reflected in such Development Plan to be redelivered to Shipper, (C) each Delivery Point at which Shipper expects any Drip Liquids allocated to Shipper in accordance with this Agreement and/or Shipper Injected Liquids to be redelivered to Shipper, and (D) the estimated portion of the System Production Estimate contained in such Development Plan that Shipper expects to be redelivered to Shipper at each such Delivery Point and Planned Delivery Point;

(ix) any (A) proposed revision to the then-existing Dedicated Area, (B) proposed revision to any then-existing Dedicated Third Party Contract, and/or (C) any new contract that Shipper elects to add as a Dedicated Third Party Contract; and

(x) other information reasonably requested by Gatherer that is relevant to the design, construction, and operation of the Gathering System, including (A) any Subsystem Extension proposed by Shipper, (B) the relevant Receipt Point, Planned Receipt Point, Delivery Point and Planned Delivery Point facilities applicable to such Development Plan, and (C) any treating, processing, or liquids handling facilities proposed by Shipper that may be required for any Shipper Gas and/or Shipper Injected Liquids to meet applicable Downstream Facility specifications at the Delivery Points.

Section 5.2 Gathering System Plans. Gatherer has provided Shipper with a report attached hereto as Exhibit E (the "**Current Gathering System Plan**") describing and/or depicting, as of January 1, 2018, the modifications, extensions, enhancements, major maintenance and/or other actions necessary in order for the Gathering System to be able to provide System Services to Shipper in accordance with the Current Development Plan. The Current Gathering System Plan attached hereto has been approved by the Parties.

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(a) From time to time during each Year of the Term applicable to each Subsystem, the Parties shall meet to discuss any modifications, extensions, enhancements, major maintenance and/or other actions necessary in order for the Gathering System to be able to provide System Services to Shipper to meet the planned development, drilling, and production activities that Shipper expects to take place with respect to Dedicated Production for the then-applicable Development Period. Following the receipt of a proposed Updated Development Plan from Shipper, Gatherer shall (i) first develop and provide to Shipper a high-level summary and estimate of any proposed update to the Current Gathering System Plan or the then-currently agreed Gathering System Plan, as applicable, and (ii) subsequently (and as soon as reasonably practicable) following the delivery of such summary, develop and provide to Shipper a fully detailed version of such proposed update to the Current Gathering System Plan or the then-currently agreed Gathering System Plan, as applicable, describing and/or depicting the modifications, extensions, enhancements, major maintenance and/or other actions necessary in order for the Gathering System to be able to provide System Services to Shipper in accordance with the proposed Updated Development Plan (each such detailed plan, as the then-currently agreed plan may be updated or amended from time to time, a "**Gathering System Plan**").

(b) Each proposed Gathering System Plan in respect of Year 2019 and thereafter shall include information as to the following:

(i) each Subsystem then-existing and operational (including any Liquids Lines associated therewith);

(ii) all Receipt Points, Planned Receipt Points, Delivery Points and Planned Delivery Points served or to be served by each such Subsystem, including the contractual operating pressures and maximum operating pressures thereof;

(iii) estimates of all modifications, enhancements and/or extensions to any Subsystem that (A) would be owned and operated by Gatherer and its Affiliates and (B) would need to be developed, constructed and/or placed into service hereunder to provide the System Services pursuant to the terms hereof (each, a "**Subsystem Extension**"), in each case, that are necessary in order for Gatherer to provide the System Services to Shipper Gas and Shipper Injected Liquids as set forth in the applicable Development Plan (the "**Committed Build-Outs**");

(iv) estimates of any acquisition by Gatherer or its Affiliates of any Subsystem Extensions that would be necessary in order for Gatherer to provide the System Services as set forth in the applicable Development Plan (each, a "**System Acquisition**");

(v) the estimated schedule for completing the acquisition and/or construction and placement into service of the planned Committed Build-Outs and System Acquisitions (such estimate, with respect to each such activity, the "**Target Completion Date**"); and

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(vi) the estimated (A) Third Party Gathering Fees for such Year, (B) Combined Gathering Fees for such Year, and (C) changes to the Fees that would result if a Party made a Recalculation Election as a result of such updated Gathering System Plan and applicable Development Plan.

(c) Simultaneously with the delivery of any proposed Gathering System Plan, Gatherer shall also prepare and deliver to Shipper a report containing, in respect of Year 2019 and thereafter, the following budget and schedule of information with respect to the applicable proposed Gathering System Plan (each, a "**System Budget**"):

(i) the estimated budgeted amounts (other than Maintenance Capital Expenditures and operating expenses) for the construction and installation of the planned Committed Build-Outs contained in the applicable Gathering System Plan (such amounts, collectively, "**Committed Build-Out Costs**" and each such estimate, a "**Committed Build-Out Estimate**");

(ii) the agreed portion of estimated budgeted amounts and values (other than Maintenance Capital Expenditures and operating expenses), whether in the form of cash or non-cash consideration, for the acquisition by Gatherer and its Affiliates of any System Acquisitions contained in the applicable Gathering System Plan (such amounts, to the extent borne by Gatherer and its Affiliates and necessary in order for Gatherer to provide the System Services contemplated by the applicable Development Plan and Gathering System Plan, collectively, "**System Acquisition Costs**" and each such estimate, a "**System Acquisition Costs Estimate**");

(iii) the estimated budgeted amounts for all Maintenance Capital Expenditures that Gatherer believes will be necessary to provide the System Services as contemplated by the applicable Development Plan and Gathering System Plan, including with respect to all Committed Build-Outs included therein (each such estimate, a "**Maintenance Capital Estimate**");

(iv) the estimated budgeted amounts for all operating expenses that Gatherer believes will be necessary to provide the System Services as contemplated by the applicable Development Plan and Gathering System Plan, including with respect to all Committed Build-Outs and System Acquisitions included therein (each such estimate, an "**Operating Expense Estimate**"); and

(v) an estimated schedule of all maintenance that Gatherer deems necessary or advisable to perform on the Gathering System in the next Year in order to provide the System Services set forth in the applicable Development Plan and Gathering System Plan, including with respect to all Committed Build-Outs and System Acquisitions included therein.

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Notwithstanding anything herein to the contrary, Gatherer shall be entitled to update any System Budget (and any or all of its constituent subparts) following the agreement of the Parties on any proposed Updated Development Plan and its corresponding proposed Gathering System Plan pursuant to Section 5.3(a).

Section 5.3 Agreement on Proposed Development Plan and Gathering System Plan; Meetings; Amendments to Currently Agreed Development Plan and Gathering System Plan.

(a) The Parties shall use their good faith efforts to agree upon a proposed Updated Development Plan and corresponding proposed Gathering System Plan on or before December 31st of the Year in which such Updated Development Plan was first delivered to Gatherer. Any failure to agree upon a proposed Updated Development Plan and its corresponding proposed Gathering System Plan by such date shall mean the then-currently agreed Development Plan and Gathering System Plan shall remain in force until such time as they are replaced by a mutually agreed Updated Development Plan and updated Gathering System Plan, respectively.

(b) Shipper shall make representatives of Shipper available to discuss the proposed Updated Development Plan from time to time with Gatherer and its representatives at Gatherer's request. Gatherer shall make representatives of Gatherer available to discuss the proposed Gathering System Plan from time to time with Shipper and its representatives at Shipper's request.

(c) The Parties and their respective representatives shall meet not less frequently than quarterly during the Term applicable to each Subsystem. At all such meetings, the Parties shall exchange updated information about the plans for the development and expansion of the properties producing the then-existing System Production Estimate, including amendments to the then-currently agreed Development Plan, and the Gathering System, including amendments to the then-currently agreed Gathering System Plan and then-current System Budget, and shall have the opportunity to discuss and provide comments on the other Party's plans.

(d) Shipper may deliver to Gatherer, from time to time, a proposed amendment to the then-currently agreed Development Plan. Following delivery of such proposed amendment, the Parties shall meet to discuss the adoption of any amendments proposed by Shipper and use their respective good faith efforts to reach agreement on any such proposed amendment and any necessary corresponding amendments to the then-currently agreed Gathering System Plan. Upon the agreement of the Parties upon any such amendment to the then-currently agreed Development Plan (and any necessary corresponding amendments to the then-currently agreed Gathering System Plan), Gatherer shall be entitled to update the applicable System Budget to reflect such agreed-upon amendments.

(e) Should the Parties be unable to reach agreement on (x) any proposed Updated Development Plan or corresponding updated Gathering System Plan pursuant to Section 5.3(a), (y) any proposed amendment to the then-currently agreed Development Plan and/or any necessary corresponding amendments to the then-currently agreed Gathering System Plan pursuant to Section 5.3(d), or (z) the decision to install any additional facilities as contemplated pursuant to

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Section 1.1(b) of the Operating Terms (and/or any amendments to the then-current Gathering System Plan that would be needed to incorporate the installation of such additional facilities), then either Party may elect, by delivering written Notice to the other Party (each, an “*Executive Election*”) to invoke the following provisions with respect to such disputed amendments or facilities, as applicable:

(i) any Executive Election delivered hereunder shall include (A) the (1) proposed Updated Development Plan and/or proposed corresponding updated Gathering System Plan that such electing Party proposes be adopted, (2) amendment to the then-currently agreed Development Plan and/or Gathering System Plan that such electing Party proposes be adopted, or (3) additional facilities contemplated pursuant to Section 1.1(b) of the Operating Terms that such electing Party proposes be installed (and/or any amendments to the then-current Gathering System Plan that would be needed to incorporate the installation of such additional facilities), as applicable, and (B) the name and title of (1) the executive who (x) has the authority to settle such dispute, (y) is at a Vice President or higher level of management and (z) is at a higher level of management than the Persons with direct responsibility for administration of this Agreement or the amendments in dispute (any such Person, an “*Executive Representative*”) of such electing Party who will represent such electing Party in resolving such dispute and (2) any other Person who will accompany such Executive Representative;

(ii) within 15 Days after a Party's receipt of the applicable Executive Election, the receiving Party shall submit to the electing Party a written response to such Executive Election that includes (A) the (1) proposed Updated Development Plan and/or proposed corresponding updated Gathering System Plan that such electing Party proposes be adopted, (2) amendment to the then-currently agreed Development Plan and/or Gathering System Plan that such responding Party proposes be adopted, or (3) additional facilities contemplated pursuant to Section 1.1(b) of the Operating Terms that such electing Party proposes be installed (and/or any amendments to the then-current Gathering System Plan that would be needed to incorporate the installation of such additional facilities), as applicable, and (B) the name and title of (1) the Executive Representative of such responding Party who will represent such responding Party in resolving such dispute and (2) any other Person who will accompany such Executive Representative;

(iii) the Parties shall then attempt in good faith to resolve the applicable dispute by negotiations between their respective Executive Representatives; and

(iv) such Executive Representatives of the Parties shall meet at least weekly (or as more often as they reasonably deem necessary), at a mutually acceptable time and place, until the applicable dispute has been resolved.

Notwithstanding anything in this Agreement to the contrary, in no event shall Gatherer be required to agree to any Updated Development Plan and corresponding updated Gathering System Plan that contains a Committed Build-Out that (x) has a corresponding Target Completion Date that occurs after the end of the Initial Term applicable to the Subsystem to which such Committed Build-Out relates, and (y) Gatherer, in its sole discretion, does not wish to approve, whether pursuant to an Executive Election and the related provisions of this Section 5.3(e) or otherwise.

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(f) In the event that any agreed-upon (whether pursuant to Section 5.3(e) or otherwise) Updated Development Plan and corresponding updated Gathering System Plan either (x) contain a Committed Build-Out with respect to a Planned Receipt Point, but the Target Completion Date with respect thereto is more than three Months following the date on which Shipper requested that such Planned Receipt Point be operational in its proposed Updated Development Plan delivered pursuant to Section 5.1(a), or (y) do not contain a Committed Build-Out with respect to a Planned Receipt Point that was included by Shipper in its proposed Updated Development Plan delivered pursuant to Section 5.1(a), then:

(i) in the circumstances described above in Section 5.3(f)(x), Shipper shall be entitled to a temporary release from dedication hereunder of the Dedicated Production that would utilize such Planned Receipt Point, with such temporary release (A) being effective as of the date that Shipper requested such Planned Receipt Point to be operational in its proposed Updated Development Plan delivered pursuant to Section 5.1(a), and (B) ending on the latter of (1) the Target Completion Date of the applicable Committed Build-Out as contained in such agreed-upon Updated Development Plan and corresponding updated Gathering System Plan, and (2) the date such Committed Build-Out is actually completed and placed into service; or

(ii) in the circumstances described above in Section 5.3(f)(y), if the date on which Shipper requested that such Planned Receipt Point be operational in its proposed Updated Development Plan delivered pursuant to Section 5.1(a) falls in the Initial Term applicable to the Subsystem to which such Planned Receipt Point relates, then Shipper shall be entitled to a permanent release from dedication hereunder of the Dedicated Production that would utilize such Planned Receipt Point, with such permanent release being effective as of the date during the Initial Term applicable to such Subsystem that Shipper requested such Planned Receipt Point be operational in its proposed Updated Development Plan delivered pursuant to Section 5.1(a).

Section 5.4 Expansion of Gathering System; Committed Build-Outs; and System Acquisitions.

(a) Gatherer shall, at its sole cost and expense, acquire, design, construct and operate all Committed Build-Outs and System Acquisitions contained in the then-currently agreed Gathering System Plan for the purpose of providing System Services in accordance with this Agreement.

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(b) Gatherer is responsible, at its sole cost, for the acquisition and maintenance of rights of way, surface use and/or surface access agreements necessary to construct, own and operate the Gathering System and provide the System Services hereunder (including any Committed Build-Outs and System Acquisitions); provided, however, that in the event (i) any right of way, surface use and/or surface access agreement necessary to construct, own or operate any Committed Build-Out or System Acquisition cannot be obtained by Gatherer on terms and conditions reasonably acceptable to Gatherer, and (ii) Shipper cannot facilitate Gatherer's receipt of any such necessary right of way, surface use and/or surface access agreement on terms and conditions reasonably acceptable to Gatherer, then Gatherer shall not be obligated to complete such Committed Build-Out or System Acquisition. Gatherer agrees to provide Shipper with quarterly updates as to the progress of any then-approved Committed Build-Outs and System Acquisitions. Additionally, should Gatherer reasonably believe that any Committed Build-Out or System Acquisition will not be completed and placed in-service by the applicable Target Completion Date reflected in the applicable Gathering System Plan, Gatherer shall send written Notice to Shipper of such delay promptly upon Gatherer's determination that such delay will be reasonably likely to occur.

(c) The Parties agree to work together in good faith to obtain the necessary permits and authorizations from the appropriate Governmental Authorities and the necessary consents, rights of way and other authorizations from other Persons necessary to acquire, construct, own and operate each Committed Build-Out and System Acquisition as expeditiously as reasonably practicable. The Parties further agree to cooperate with each other and to communicate regularly regarding their efforts to obtain such permits, authorizations, consents and rights of way.

(d) Upon the completion of any Committed Build-Out or System Acquisition constituting (or that include) a Planned Receipt Point or a Planned Delivery Point, the Parties shall update Exhibit H or Exhibit I, as applicable, to include such new Receipt Point or Delivery Point.

ARTICLE 6 MINIMUM VOLUME COMMITMENT; SHORTFALL CREDITS

Section 6.1 MVC. For each Quarter during the Term applicable to each Subsystem, Shipper shall be obligated to Tender for delivery into each Subsystem a minimum volume of Shipper Gas (each such minimum amount with respect to each Subsystem, a "*Minimum Volume Commitment*" or "*MVC*"). The MVCs for each Subsystem for the Quarters occurring in Year 2018 are set forth on Exhibit F attached hereto.

(a) Beginning in Year 2019, the MVC with respect to each Subsystem for any Quarter occurring in the then-subsequent three Year period shall be equal to 80% of the sum of the (i) applicable Tariff Volume Estimate for such Subsystem and Quarter contained in the then-currently agreed Development Plan, and (ii) the applicable Third Party Volume Estimate for such Subsystem and Quarter contained in the then-currently agreed Development Plan.

(b) Notwithstanding the foregoing and regardless of the Tariff Volume Estimates and the Third Party Volume Estimates with respect to any such Subsystem and Quarter included in any Updated Development Plan thereafter, the MVC for such Quarter and Subsystem contained in any prior Development Plan shall not be reduced by such Updated Development Plan (but the applicable MVC volumes may be increased).

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(c) Should any Dedicated Production be released (either permanently or temporarily) from the dedication contained in this Agreement pursuant to Section 4.4, the then-applicable MVC shall be proportionately reduced by the portion of the then-current Tariff Volume Estimate and/or Third Party Volume Estimate (as applicable) so released. Should any such temporary release from dedication expire, then, upon such expiration, the then-applicable MVC shall be proportionately increased by the portion of the applicable Dedicated Production Estimate that is no longer released from dedication hereunder.

(d) Notwithstanding anything herein to the contrary, with respect to all periods prior to January 1, 2017, the definition of "MVC" contained in the Original Agreement and the MVC mechanisms contained in Section 6.1 of the Original Agreement shall, in each case, remain applicable hereunder.

(e) Notwithstanding anything herein to the contrary, with respect to all periods after January 1, 2017 and prior to January 1, 2019, the definition of "MVC" and the MVC mechanisms contained in Section 6.1 of the A&R Agreement shall, in each case, remain applicable hereunder.

Section 6.2 MVC Shortfall Credits. If Shipper pays any Shortfall Fee with respect to any Quarter in the Secondary Term applicable to the Subsystem to which such Shortfall Fee relates or thereafter, then, subject to the other provisions of this Section 6.2, for a period of four full Quarters from the end of the Quarter in which such Shortfall Fee was accrued, Shipper shall be entitled to a credit with respect to the Combined Gathering Fees payable by Shipper during any such Quarter in connection with volumes of Shipper Gas Tendered by Shipper or for Shipper's account into the Receipt Points attributable to the applicable Subsystem for which such Shortfall Fee was incurred during any such Quarter, but only to the extent such volumes are in excess of the aggregate Dedicated Production Estimate for such Subsystem and such Quarter (each such volume credit, stated in Mcfs, a "*MVC Shortfall Credit*").

(a) During any subsequent Quarter in which an earned MVC Shortfall Credit may be utilized by Shipper, Shipper may only utilize such MVC Shortfall Credit for volumes of Shipper Gas delivered into the applicable Subsystem in excess of the aggregate Dedicated Production Estimate for such Subsystem and such Quarter as contained in the then-currently agreed Development Plan.

(b) The use of a MVC Shortfall Credit shall result in Shipper not being obligated to pay any Combined Gathering Fee attributable to volumes of Shipper Gas, stated in Mcfs, delivered into the Receipt Points applicable to such Subsystem, but only up to the amount of such MVC Shortfall Credit and only with respect to volumes of Shipper Gas in excess of the aggregate Dedicated Production Estimate for such Subsystem and such Quarter as contained in the then-currently agreed Development Plan.

(c) Each MVC Shortfall Credit shall expire at the end of the fourth full Quarter following the date on which the applicable Shortfall Fee was accrued.

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(d) Gatherer shall be responsible for keeping records and balances of any applicable MVC Shortfall Credits that have been earned by Shipper and providing such balances to Shipper upon Shipper's request.

(e) The Parties agree that, as of December 31, 2016, there were no outstanding "MVC Shortfall Credits" (as such term is defined in the Original Agreement), and any such amounts that (i) had accrued on or prior to December 31, 2016 pursuant to the Original Agreement, but (ii) were not utilized by Shipper hereunder with respect to Shipper Gas Tendered to the Gathering System prior to December 31, 2016, shall be of no further force and effect and shall not be given any application hereunder. Notwithstanding anything herein to the contrary but subject to the first sentence of this Section 6.2(e), with respect to all periods prior to January 1, 2017, the definition of "MVC Shortfall Credits" contained in the Original Agreement and the MVC Shortfall Credit mechanisms contained in Section 6.2 and elsewhere of the Original Agreement shall, in each case, remain applicable hereunder.

ARTICLE 7 FEES; CHARGES; DEDUCTIONS

Section 7.1 Fees. The Fees to be paid by Shipper to Gatherer for the performance of the System Services are set forth in this Section 7.1.

(a) Subject to the provisions of Section 6.2 (but only with respect to periods prior to January 1, 2017 and only with respect to the Secondary Term applicable to each Subsystem thereafter), each Month, beginning in Year 2019, Shipper shall pay to Gatherer the following fees in accordance with the terms of this Agreement for the Gathering Services provided by Gatherer with respect to Shipper Gas and Shipper Injected Liquids received by Gatherer from Shipper or for Shipper's account during such Month:

(i) with respect to Shipper Gas and Shipper Injected Liquids received into a Receipt Point (including an Injection Point, in the case of Shipper Injected Liquids) on the Goliath Subsystem: (A) the aggregate volume of Shipper Gas and Shipper Injected Liquids received by Gatherer from Shipper or for Shipper's account at the applicable Receipt Points during such Month, stated in Mcfs or MCFE, as applicable, *multiplied by* (B) the Combined Goliath Gathering Fee;

(ii) with respect to Shipper Gas and Shipper Injected Liquids received into a Receipt Point (including an Injection Point, in the case of Shipper Injected Liquids) on the Hawkeye Subsystem: (A) the aggregate volume of Shipper Gas and Shipper Injected Liquids received by Gatherer from Shipper or for Shipper's account at the applicable Receipt Points during such Month, stated in Mcfs or MCFE, as applicable, *multiplied by* (B) the Combined Hawkeye Gathering Fee; and

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(iii) with respect to Shipper Gas and Shipper Injected Liquids received into a Receipt Point (including an Injection Point, in the case of Shipper Injected Liquids) on the Red Sky Subsystem: (A) the aggregate volume of Shipper Gas and Shipper Injected Liquids received by Gatherer from Shipper or for Shipper's account at the applicable Receipt Points during such Month, stated in Mcfs or MCFE, as applicable, *multiplied by* (B) the Combined Red Sky Gathering Fee.

For the avoidance of doubt and notwithstanding anything in the foregoing to the contrary, in no event shall any MCFE of Shipper Injected Liquids be charged a Gathering Fee if (x) such volume of Shipper Injected Liquids was redelivered to Shipper by Gatherer at a Drip Point as Drip Liquids (as the applicable Delivery Point for such Drip Liquids) pursuant to Section 3.3 and (y) such Drip Liquids are later Tendered by Shipper or for Shipper's account for reinjection into the Gathering System at an Injection Point.

(b) Each Month, beginning in Year 2019, Shipper shall pay to Gatherer the following fees in accordance with the terms of this Agreement for the Compression Services provided by Gatherer solely with respect to Shipper Gas which constitutes Tariff Volumes received by Gatherer from Shipper or for Shipper's account during such Month:

(i) with respect to Shipper Gas utilizing Compression Services on the Goliath Subsystem: (A) the aggregate volume of Shipper Gas utilizing Compression Services on the Goliath Subsystem during such Month, stated in Mcfs, multiplied by (B) the Goliath Compression Fee;

(ii) with respect to Shipper Gas utilizing Compression Services on the Hawkeye Subsystem: (A) the aggregate volume of Shipper Gas utilizing Compression Services on the Hawkeye Subsystem during such Month, stated in Mcfs, multiplied by (B) the Hawkeye Compression Fee; and

(iii) with respect to Shipper Gas utilizing Compression Services on the Red Sky Subsystem: (A) the aggregate volume of Shipper Gas utilizing Compression Services on the Red Sky Subsystem during such Month, stated in Mcfs, multiplied by (B) the Red Sky Compression Fee.

For the avoidance of doubt, in no event shall any Mcf of Shipper Gas be charged more than one Compression Fee for the utilization by such Mcf of Gas of the Compression Services.

(c) For any Quarter, beginning in Year 2019, should Shipper fail to Tender an aggregate volume of Shipper Gas to Gatherer at the Receipt Points for any Subsystem equal to the Goliath MVC, the Hawkeye MVC or the Red Sky MVC, as applicable, for such Quarter, then Shipper shall pay to Gatherer the following fees in accordance with the terms of this Agreement as a result of such shortfall (such fee, a "**Shortfall Fee**"): (i) (A) the then-applicable MVC for such Subsystem, *minus* (B) the aggregate volumes, stated in Mcfs, of Shipper Gas actually delivered into such Subsystem at the applicable Receipt Points by Shipper or for Shipper's account during such Quarter, *minus* (C) the aggregate volumes, stated in Mcfs, of Dedicated Production Tendered for delivery by Shipper or on Shipper's account into such Subsystem at the applicable Receipt

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Points during such Quarter but not received into the Gathering System by Gatherer due to reasons of Force Majeure or curtailment, *minus* (D) the aggregate volumes, stated in Mcfs, of Dedicated Producer Gas not Tendered for delivery by Shipper or on Shipper's account into such Subsystem at the applicable Receipt Points during such Quarter due to reasons of a Force Majeure event affecting Shipper that Gatherer has accepted as a Force Majeure event hereunder, *multiplied by* (ii) (A) the Combined Gathering Fee applicable to such Subsystem, *plus* (B) the Compression Fee applicable to such Subsystem.

(d) Beginning in Year 2019, if the aggregate Tariff Volume Estimate with respect to any Subsystem contained in any Updated Development Plan is at least 15% greater than the aggregate Tariff Volume Estimate contained in the most recent, previously agreed-upon Development Plan, then Gatherer shall have the right, at its sole discretion, to elect to permanently increase the Return on Capital by two percent (2%) for each 15% increase represented by such aggregate increased Tariff Volume Estimate. Such right must be exercised by Gatherer prior to the start of the Year to which such Updated Development Plan that triggered the provisions of this Section 7.1(d) first applies, and absent such exercise by Gatherer such right to increase the Return on Capital shall be deemed waived by Gatherer.

(e) (x) at any time on or prior to January 15th of each Year, either Party may make an election to have the then-currently agreed Fees recalculated with respect to such Year (a "**Recalculation Election**"); provided, that, prior to the date such Recalculation Election is made, the Parties shall have agreed upon an Updated Development Plan for such Year or the Parties shall have been unable to agree upon an Updated Development Plan for such Year, and (y) Shipper shall have the right, in accordance with Section 4.4(a)(i), to make a temporary Recalculation Election with respect to the remainder of the current Year. Upon a Recalculation Election being made pursuant to this Section 7.1(e), the Fees will be recalculated based upon such then-currently agreed Development Plan. Any such recalculation shall be based on the model attached hereto as Exhibit G-2, which takes into account:

(i) (A) the aggregate Tariff Volumes contained in a Dedicated Production Estimate that have actually been delivered by Shipper into the Receipt Points, in each case, prior to such Year during the Term applicable to the relevant Subsystem, and (B) with respect to Recalculation Elections related to the Fees for Year 2019 and thereafter, the aggregate Third Party Volumes contained in a Third Party Volume Estimate that have actually been delivered by Shipper into the Receipt Points, in each case, prior to such Year during the Term applicable to the relevant Subsystem; provided, however, that such Tariff Volumes and Third Party Volumes, in the aggregate, shall not, for purposes of the recalculation (1) exceed the applicable Dedicated Production Estimates for such Years as contained in the applicable Development Plans or (2) be deemed to be lower than the applicable MVC for such Years as contained in the applicable Development Plans;

(ii) any Committed Build-Out Costs actually incurred by Gatherer prior to such Year during the Term applicable to the relevant Subsystem, regardless whether or not such amounts are less than, equal to or greater than the applicable Committed Build-Out Estimates for such Years;

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(iii) the Committed Build-Out Estimates contained in the then-current System Budget for the current and future Years;

(iv) the Maintenance Capital Estimates (A) for the previous Years of the Term applicable to the relevant Subsystem as contained in the System Budgets applicable to such Years, and (B) contained in the then-current System Budget for the current and future Years;

(v) the Operating Expense Estimates (A) for the previous Years of the Term applicable to the relevant Subsystem as contained in the System Budgets applicable to such Years, and (B) contained in the then-current System Budget for the current and future Years;

(vi) the Historical Capital Expenditures;

(vii) the System Production Estimates;

(viii) the then-current Return on Capital;

(ix) subject to the terms of Exhibit G-2, all (or, as applicable, only the applicable portion thereof that is necessary in order for Gatherer to provide the System Services contemplated by the applicable Development Plan and System Plan, as such portion is agreed by Gatherer and Shipper at the time of the applicable System Acquisition) System Acquisition Costs actually incurred by Gatherer or its Affiliates prior to such Year during the Term applicable to the relevant Subsystem, regardless whether or not such amounts are less than, equal to or greater than the applicable System Acquisition Costs Estimates for such Years;

(x) subject to the terms of Exhibit G-2, all (or, as applicable, only the applicable portion thereof that is necessary in order for Gatherer to provide the System Services contemplated by the applicable Development Plan and System Plan, as such portion is agreed by Gatherer and Shipper at the time of the applicable System Acquisition) System Acquisition Costs Estimates contained in the then-current System Budget for the current and future Years; and

(xi) the percentage change, from the preceding Year, in the Consumer Price Index as published by the Department of Labor, in the subsection titled "Consumer Price Index for All Urban Consumers" (such index, the "**CPI**"). For purposes of any Recalculation Election and notwithstanding anything in the foregoing to the contrary, (A) no increase or decrease to any Fee resulting solely from a CPI adjustment shall exceed 3.0% for any given Year, and (B) no Fee shall ever be decreased as a result of any applicable CPI percentage change below the original amount of such Fee as set forth in Exhibit G-1 to the Original Agreement for Year 2014.

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(f) Except as set forth in Section 4.4(a)(i), any Fees recalculated under Section 7.1(e) shall apply as of January 1st of the Year to which the relevant Updated Development Plan leading to such Recalculation Election first applies, and shall remain in effect for the remainder of the Term applicable to the relevant Subsystem until such Fees may subsequently be re-calculated pursuant to Section 7.1(e).

(g) For the avoidance of doubt, the Parties acknowledge that there is no separate Fee chargeable by Gatherer hereunder for System Services with respect to Drip Liquids (including any Drip Liquids that are subsequently reinjected into the Gathering System by Shipper as Shipper Injected Liquids) and that the Fees chargeable by Gatherer hereunder for Gas are sufficient to compensate Gatherer for System Services with respect to any Drip Liquids allocated to Shipper in accordance with this Agreement.

(h) Following any (i) Recalculation Election made pursuant to Section 7.1(e), (ii) determination of any Fee pursuant to Section 7.1(i) (once such Section of this Agreement becomes applicable hereunder), or (iii) other agreement by the Parties upon any changes to any Fee hereunder, whether such changes are agreed pursuant to an agreed Updated Development Plan and related updated Gathering System Plan or otherwise, in each case, the Parties shall update Exhibit G-1 to reflect such updated Fee amount(s).

(i) Notwithstanding anything in this Agreement to the contrary, effective as of the first Year of the Secondary Term applicable to each Subsystem:

(i) each of the Tariff Gathering Fee and Compression Fee applicable to such Subsystem hereunder shall be recalculated for each Year, effective as of January 1 of each Year, in accordance with the provisions of Exhibit G-3 attached hereto; and

(ii) the provisions of Section 5.2(b)(v), Section 7.1(d), Section 7.1(e) and Section 7.1(f) shall no longer be applicable to the System Services to be provided on such Subsystem hereunder and, to the extent and only to the extent as it applies to such Subsystem, such Sections shall be disregarded for all purposes of this Agreement.

(j) Notwithstanding anything herein to the contrary, with respect to all periods prior to January 1, 2017, the definition of "Fee" and its constituent sub-definitions contained in the Original Agreement and the Fee mechanisms set forth in Section 7.1(a) through 7.1(i) of the Original Agreement shall, in each case, remain applicable hereunder with respect to the System Services provided prior to January 1, 2017.

(k) Notwithstanding anything herein to the contrary, with respect to all periods after January 1, 2017 and prior to January 1, 2019, the definition of "Fee" and its constituent sub-definitions contained in the A&R Agreement and the Fee mechanisms set forth in Section 7.1(a) through 7.1(i) of the A&R Agreement shall, in each case, remain applicable hereunder with respect to the System Services provided during such period.

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Section 7.2 Charges. Each Month, Shipper shall pay to Gatherer an amount equal to Shipper's allocated portion of the actual costs incurred by Gatherer for electricity required for the ownership, maintenance and operation of each Subsystem, such allocation to be based upon the aggregate volumes of (a) Shipper Gas and Shipper Injected Liquids Tended by Shipper at the applicable Receipt Points and received by Gatherer into such Subsystem during such Month, and (b) Non-Party Gas and Non-Party Injected Liquids other than Shipper Gas and Shipper Injected Liquids tendered by a Non-Party at the applicable Receipt Points and received by Gatherer into such Subsystem during such Month; provided, that costs for electricity required for compression will be allocated proportionately among only that Shipper Gas and Non-Party Gas that requires the use of such compression (such amount as allocated to Shipper for a Month, the "**Charges**").

Section 7.3 Flaring. In the event that (a) any volume of Shipper Gas is flared after being delivered into the Gathering System, and (b) (i) such flaring was caused by the Operational Failure of the Gathering System or by the gross negligence or willful misconduct of Gatherer, then Shipper shall (A) nevertheless be entitled to count such flared volumes of Shipper Gas as having been Tended to the Gathering System for purposes of meeting any applicable MVC, and (B) shall not be required to pay any applicable Fees with respect to such flared volumes of Shipper Gas, such volumes of Gas for which Shipper is not obligated to pay Fees to be reflected in the applicable Invoice for such Month, or (ii) such flaring was caused by any other reason, then Shipper shall not be entitled to any credit or other reduction in Fees as a result of such flaring. Notwithstanding the above, the Parties shall use their commercially reasonable efforts to minimize overall flaring on the Gathering System.

Section 7.4 Gathering System L&U. Shipper acknowledges that certain volumetric losses of Shipper Gas and Shipper Injected Liquids will occur even if the System Services are conducted in accordance with the provisions of Section 3.2, and such losses attributable to Gathering System L&U shall be shared and allocated among all shippers on each Subsystem in the proportion that each such shipper Tenders Gas and Injected Liquids to the applicable Receipt Points on such Subsystem. Shipper's allocated share of the Gathering System L&U for each Subsystem shall be based on actual losses attributable to Gathering System L&U on such Subsystem and shall not be subject to any minimum or maximum limits.

Section 7.5 Gathering System Fuel. Reductions in volumes of Shipper Gas due to the usage of Shipper Gas as measured Gathering System Fuel shall be shared and allocated among all shippers on each Subsystem in the proportion that each such shipper Tenders Gas to the applicable Receipt Points on such Subsystem. Shipper's allocated share of the Gathering System Fuel for each Subsystem shall be based on actual usage of Gathering System Fuel on such Subsystem and shall not be subject to any minimum or maximum limits. For the avoidance of doubt, no residue gas utilized as fuel for the operation of the Gathering System shall be allocated to shippers on the Gathering System (including Shipper) and no shipper's Gas volumes on the Gathering System (including Shipper's) shall be reduced as a result of utilizing any such residue gas as fuel for the operation of the Gathering System.

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Section 7.6 Drip Liquids. All Drip Liquids recovered at the Drip Points by Gatherer through the operation of the Gathering System and allocated to Shipper in accordance with this Agreement shall be the property of Shipper, and Gatherer shall have no claim of ownership with respect thereto.

ARTICLE 8
TENDER, NOMINATION AND GATHERING OF PRODUCTION

Section 8.1 Priority of Service.

(a) All Dedicated Production Tendered to the Receipt Points shall, up to an aggregate volume of [***]% of the then-current total capacity of each Subsystem, be entitled to Anchor Shipper Firm Service.

(b) All Additional Gas shall, only to the extent such volumes of Additional Gas (together with all quantities of Dedicated Production Tendered to the applicable Subsystem) are both (i) needed by Shipper to fulfill the then-applicable MVC for such Subsystem, and (ii) less than or equal to [***]% of the then-current total capacity of such Subsystem, be entitled to Anchor Shipper Firm Service.

(c) All Additional Gas and Shipper Injected Liquids shall, to the extent such volumes of Additional Gas and Shipper Injected Liquids (together with all other quantities of Shipper Gas and Shipper Injected Liquids Tendered to the applicable Subsystem, including any Dedicated Production) are in excess of the then-applicable MVC for such Subsystem, but less than or equal to [***]% of the then-current total capacity of such Subsystem, be entitled to Firm Service.

(d) All Additional Gas and Shipper Injected Liquids not described in subsections (b) through (c) above shall only be entitled to Interruptible Service.

Section 8.2 Governmental Action. In the event any Governmental Authority issues an order requiring Gatherer to allocate capacity on the Gathering System to another shipper, Gatherer shall do so by (a) first, reducing Gas and/or Injected Liquids, as applicable, entitled to Interruptible Service, (b) second, reducing Gas and/or Injected Liquids, as applicable, entitled to Firm Service, and shall only curtail receipts of Gas and/or Injected Liquids, as applicable, entitled to Firm Service (which curtailment shall be done in accordance with Section 8.5) to the extent necessary to allocate such capacity as required by the Governmental Authority to such other shipper, after complete curtailment of Interruptible Service, and (c) third, reducing Gas entitled to Anchor Shipper Firm Service, and shall only curtail receipts of Gas entitled to Anchor Shipper Firm Service (which curtailment shall be done in accordance with Section 8.5) to the extent necessary to allocate such capacity as required by the Governmental Authority to such other shipper, after complete curtailment of Interruptible Service and Firm Service. In such event

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Gatherer shall not be in breach or default of its obligations under the Agreement and shall have no liability to Shipper in connection with or resulting from any such curtailment; provided, however, that Gatherer shall, at Shipper's request, temporarily release from the dedication under this Agreement all of Shipper's volumes of Dedicated Production interrupted or curtailed as the result of such allocation, but only for the duration of such mandated allocation. Notwithstanding the foregoing, should any Governmental Authority issue an order requiring Gatherer to allocate capacity on the Gathering System to a shipper other than Shipper, Gatherer agrees to use its commercially reasonable efforts to cooperate with, and support, Shipper in such actions that Shipper may in good faith take against such Governmental Authority and/or order; provided, however, that Gatherer shall not be required to cooperate in any such undertaking that Gatherer, in its good faith opinion, believes would materially and adversely affect Gatherer or the Gathering System.

Section 8.3 Tender of Dedicated Production; Additional Gas and Shipper Injected Liquids. Subject to Article 14 and all applicable Laws, each Day during the Term applicable to each Subsystem Shipper shall Tender to the Gathering System at each applicable Receipt Point all of the Dedicated Production available to Shipper at such Receipt Point up to the applicable capacity of such Receipt Point. Shipper shall have the right to Tender to Gatherer for System Services under this Agreement Additional Gas and Shipper Injected Liquids; provided that, subject to Section 8.1, any such Additional Gas and Shipper Injected Liquids shall only be entitled to Interruptible Service unless otherwise agreed in writing by the Parties.

Section 8.4 Nominations, Scheduling and Curtailment. Nominations and scheduling of Gas and Injected Liquids available for, and interruptions and curtailment of, System Services under this Agreement shall be performed in accordance with the applicable Operating Terms set forth in Appendix 1.

Section 8.5 Suspension/Shutdown of Service.

(a) During any period when all or any portion of the Gathering System is shut down because of necessary maintenance, repairs or modifications or Force Majeure or because such shutdown is necessary to avoid injury or harm to persons, property, the environment, or the integrity of the Gathering System, receipts and/or deliveries of Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or Injected Liquids may be curtailed as set forth in Section 1.5 of the Operating Terms. In such cases, Gatherer shall have no liability to Shipper, except to the extent such shut down is caused by the gross negligence or willful misconduct of Gatherer (and then Gatherer shall have liability only to the extent of such gross negligence or willful misconduct).

(b) Gatherer shall have the right to curtail or interrupt receipts and deliveries of Gas (including any Drip Liquids allocated to any shipper in accordance with this Agreement) and/or Injected Liquids for brief periods to perform necessary maintenance of and repairs or modifications to (including modifications required to perform its obligations under this Agreement) the Gathering System; provided, however, that Gatherer shall use its commercially reasonable efforts

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to (i) coordinate its maintenance, repair, and modification operations on the Gathering System with the operations of Shipper and (ii) schedule maintenance, repair, and modification operations on the Gathering System so as to avoid or minimize, to the greatest extent possible, service curtailments or interruptions on the Gathering System. Gatherer shall provide Shipper with (A) 30 Days prior Notice of any upcoming normal and routine maintenance, repair, and modification projects that Gatherer has planned that would result in a curtailment or interruption of Shipper's deliveries of Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or Injected Liquids on the Gathering System and the estimated time period for such curtailment or interruption, whether or not such maintenance, repair or modifications activities are contained in the then-current System Budget, and (B) Notice of any amendment, modification or other change to the schedule of maintenance, repair or modifications activities contained in the then-current System Budget.

(c) It is specifically understood by Shipper that operations and activities on facilities upstream or downstream of the Gathering System beyond Gatherer's control may impact operations on the Gathering System, and the Parties agree that Gatherer shall have no liability therefor unless any such impact was caused by the gross negligence or willful misconduct of Gatherer (and then Gatherer shall have liability only to the extent of such gross negligence or willful misconduct). Shipper is required to obtain, maintain or otherwise secure capacity on or into the Downstream Facilities applicable to each Delivery Point that is sufficient to accommodate the volumes of Shipper Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or Injected Liquids, as applicable, that were nominated by Shipper to such Delivery Points. Notwithstanding the provisions of Section 8.6, should Shipper fail to arrange such adequate downstream transportation, Gatherer may (i) cease receipts of Shipper Gas and/or Shipper Injected Liquids at the Receipt Points, or (ii) may continue receipts of Shipper Gas and/or Shipper Injected Liquids at the Receipt Points and then deliver and sell any such Shipper Gas (including any Drip Liquids allocated to such Shipper Gas in accordance with this Agreement) and/or Shipper Injected Liquids to any purchaser at its sole discretion, accounting to Shipper for the net value received from the sale of such Gas (after costs of transportation, taxes, and other costs of marketing).

(d) If at any time Gatherer interrupts or curtails receipts and deliveries of Gas and/or Injected Liquids pursuant to this Section 8.5 (other than Section 8.5(c)) for a period of 30 consecutive Days, then, at Shipper's written request, the affected volumes of Dedicated Production shall be temporarily released from dedication to this Agreement for a period commencing as of the date of such request and ending as of the next first Day of a Month following the expiration date of Shipper's mitigating commercial arrangement for such Dedicated Production; provided that, in any event, such period shall end no more than 180 Days following Shipper's receipt of Notice from Gatherer that such receipts and deliveries are no longer interrupted or curtailed.

Section 8.6 Gas Marketing and Transportation. As between the Parties, Shipper shall be solely responsible for, and shall make all necessary arrangements at and downstream of the Delivery Points for, receipt, further transportation, processing, and marketing of Shipper Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and Shipper Injected Liquids.

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Section 8.7 Downstream Delivery Points. Gatherer shall use its commercially reasonable efforts to maintain, and shall act as a reasonable and prudent operator in maintaining, all interconnect and operating agreements with Non-Parties reasonably necessary to facilitate the re-delivery of Shipper Gas and Shipper Injected Liquids to Shipper at the Delivery Points.

ARTICLE 9 QUALITY AND PRESSURE SPECIFICATIONS

Section 9.1 Quality Specifications. Each (x) Mcf of Gas delivered at the Receipt Points by Shipper to Gatherer shall meet the quality specifications set forth in Section 1.1(a)(i) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms), and (y) each MCFE of Injected Liquids delivered at the Injection Points by Shipper to Gatherer shall meet the quality specifications set forth in Section 1.1(a)(ii) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms). Additionally, all Gas and Injected Liquids delivered at the Receipt Points by Shipper on any Day shall, collectively, meet the quality specifications set forth in Section 1.1(a)(iii) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms).

(a) Provided that the Shipper Gas and Shipper Injected Liquids delivered to the Receipt Points comply with each applicable quality specification set forth in Section 1.1 of the Operating Terms, all Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and Injected Liquids that are redelivered at the Delivery Points by Gatherer to Shipper shall meet the quality specifications of the applicable Downstream Facilities at the relevant Delivery Points; provided, however, that in the event any such quality specifications of the applicable Downstream Facilities change from and after the date of this Agreement, Gatherer's obligations under this Section 9.1(a) shall be subject to the provisions of Section 1.1(b) of the Operating Terms.

(b) The Parties recognize and agree that all Shipper Gas and Shipper Injected Liquids gathered by Gatherer through the Gathering System may be commingled with other Gas and/or Injected Liquids volumes received and, subject to Gatherer's obligation to redeliver to Shipper at the Delivery Points Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or Injected Liquids, as applicable, that satisfies the applicable quality specifications of the Delivery Points, (i) such Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or Injected Liquids shall be subject to such changes in quality, composition and other characteristics as may result from such commingling, and (ii) Gatherer shall have no other obligation to Shipper associated with changes in quality of Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) or Injected Liquids as the result of such commingling.

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Section 9.2 Pressure. Shipper shall Tender or cause to be Tendered Shipper Gas and/or Shipper Injected Liquids, as applicable, to each applicable Receipt Point at sufficient pressure to enter the Gathering System against its contractual operating pressure, but not in excess of the maximum operating pressure for such Receipt Point. Gatherer shall redeliver Shipper Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or Shipper Injected Liquids at each applicable Delivery Point at pressures not in excess of the maximum operating pressure for such Delivery Point.

(a) Shipper shall have the means to ensure that Shipper Gas and Shipper Injected Liquids are prevented from entering the Gathering System at pressures in excess of the applicable maximum operating pressure, and Gatherer shall have the obligation and right to restrict the flow of Gas and Injected Liquids into the Gathering System to protect the Gathering System from over pressuring.

(b) Gatherer's obligation to redeliver Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or Injected Liquids, as applicable, to a given Delivery Point shall, subject to Gatherer's compliance with Section 8.7, be subject to the operational limitations of the Downstream Facility receiving such Gas (or Drip Liquids) or Injected Liquids, including the Downstream Facility's capacity, measurement capability, operating pressures and any operational balancing agreements as may be applicable.

ARTICLE 10 TERMINATION

Section 10.1 Termination.

(a) This Agreement may be terminated in its entirety as follows:

(i) by Gatherer upon written Notice to Shipper, if Shipper fails to pay pursuant to Section 12.2 any Invoice rendered pursuant to Section 12.1 and such failure is not remedied within 30 Days of written Notice of such failure to Shipper by Gatherer;

(ii) by one Party upon written Notice to the other Party, if such second Party fails to perform or comply with any material warranty, covenant or obligation contained in this Agreement (other than (A) as provided above in Section 10.1(a)(i), (B) for reasons of Force Majeure in accordance with Article 14, or (C) with respect to any material warranty, covenant or obligation contained in this Agreement for which this Agreement expressly sets forth a specific remedy or consequence (other than termination) as a result of any breach of, or failure to comply with, such material warranty, covenant or obligation), and such failure has not been remedied within 60 Days after receipt of written Notice from the non-defaulting Party of such failure;

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(iii) by Gatherer upon written Notice to Shipper, if Shipper or Shipper Parent (A) makes an assignment or any general arrangement for the benefit of creditors, (B) files a petition or otherwise commences, authorizes, or acquiesces in the commencement of a proceeding or cause under any bankruptcy or similar Law for the protection of creditors or has such petition filed or proceeding commenced against either of them, or (C) otherwise becomes bankrupt or insolvent (however evidenced);

(iv) by Gatherer upon written Notice to Shipper pursuant to the provisions of Section 15.4(c); and

(v) by Gatherer upon written Notice to Shipper pursuant to the provisions of Section 18.2.

(b) This Agreement may be terminated with respect to any Subsystem if such Subsystem is Uneconomic during any six consecutive Months, by Gatherer upon written Notice to Shipper delivered within 180 Days following the end of such sixth consecutive Month.

(i) As used herein, "**Uneconomic**" means that (A) the total direct operating costs and expenses incurred by Gatherer in the operation of such Subsystem (including general and administrative expenses, insurance costs and any out of pocket repair and/or maintenance costs and expenses) exceeds (B) the total net revenues received by Gatherer for the operation of such Subsystem, all as determined in accordance with United States generally accepted accounting principles.

(ii) Should Gatherer reasonably believe that any Subsystem will be Uneconomic for more than three consecutive Months, Gatherer shall advise Shipper of such belief and shall provide Shipper with supporting documentation reasonably necessary to confirm such Uneconomic status.

(iii) Promptly following Gatherer advising Shipper of such potential Uneconomic status, the Parties shall meet to discuss Gatherer's belief and related calculations and any measures that may be taken by the Parties to mitigate and/or reverse the Uneconomic status of such Subsystem.

(iv) Should (A) the Parties fail to reach agreement upon any such appropriate mitigation measures prior to the date upon which Gatherer would otherwise be entitled to terminate this Agreement pursuant to this Section 10.1(b), (B) the Parties reasonably believe that agreement upon such mitigation measures will nevertheless be possible, and (C) Shipper makes Gatherer whole during any such Uneconomic periods occurring during such negotiation period such that, due to Shipper's payment efforts, the operation of such Subsystem is not Uneconomic to Gatherer (whether through Shipper paying of the operating costs of such Subsystem or otherwise), then for so long as subparts (B) and (C) of this Section 10.1(b)(iv) remain true, Gatherer shall not be entitled to exercise its termination rights pursuant to this Section 10.1(b).

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(v) Upon the implementation of any such mitigating measures hereunder, should (A) the Uneconomic condition cease to exist for three consecutive Months, and (B) the reversion of any such mitigating measures not be reasonably likely to cause such Uneconomic condition to return, then any terms of this Agreement affected by such mitigating measures will revert back to the terms in effect prior to Gatherer's declaration of Uneconomic status pursuant to this Section 10.1(b).

Section 10.2 Effect of Termination or Expiration of the Term.

(a) Upon the end of the Term with respect to any Subsystem (whether pursuant to a termination pursuant to Section 10.1(a) or otherwise), this Agreement shall forthwith become void as to such Subsystem and the Parties shall have no liability or obligation under this Agreement, except that (i) the termination of this Agreement (whether with respect to a single Subsystem or the entirety of the Gathering System) shall not relieve any Party from any expense, liability or other obligation or remedy therefor which has accrued or attached prior to the date of such termination, and (ii) the provisions of Section 16.2 through Section 16.5, and Article 19 (other than Section 19.3), and such portions of Appendix II as are necessary to give effect to the foregoing, shall, in each case, survive such termination and remain in full force and effect indefinitely with respect to such Subsystem.

(b) Upon the termination of this Agreement with respect to any Subsystem (whether pursuant to Section 10.1(b) or otherwise), this Agreement, shall, only with respect to such Subsystem, forthwith become void and the Parties shall have no liability or obligation under this Agreement with respect to such Subsystem, except that (i) the termination of this Agreement with respect to such Subsystem shall not relieve any Party from any expense, liability or other obligation or remedy therefor which has accrued or attached prior to the date of such termination with respect to such Subsystem, and (ii) the provisions of Section 16.2 through Section 16.5 shall survive such termination and remain in full force and effect indefinitely with respect to such Subsystem.

Section 10.3 Damages for Early Termination. If a Party terminates this Agreement pursuant to Section 10.1(a)(i), Section 10.1(a)(ii), Section 10.1(a)(iii), or Section 10.1(a)(v), then such terminating Party may pursue any and all remedies at law or in equity for its claims resulting from such termination, subject to Section 16.4.

**ARTICLE 11
TITLE AND CUSTODY**

Section 11.1 Title. The act of Tendering Gas and/or Injected Liquids to the Receipt Points by Shipper shall be deemed a warranty of title to such Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or Injected Liquids by Shipper, or a warranty of the right of Shipper to deliver such Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or Injected Liquids for gathering under this Agreement. By Tendering Gas and/or Injected Liquids for delivery into the Gathering System at the Receipt Point(s), Shipper also agrees to indemnify, defend and hold Gatherer harmless from any and all Losses resulting from any claims by a Non-Party of title or rights to such Gas

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(including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or Injected Liquids, other than any claims arising out of Gatherer's breach of its warranty made in the succeeding sentence of this Section 11.1. By receiving Shipper Gas and/or Shipper Injected Liquids at the Receipt Points, Gatherer (a) warrants to Shipper that Gatherer has the right to accept and redeliver such Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or Injected Liquids, less any System Fuel and Losses, free and clear of any title disputes, liens or encumbrances arising by, through or under Gatherer, but not otherwise, and (b) agrees to indemnify, defend and hold Shipper harmless from any and all Losses resulting from title disputes, liens or encumbrances arising by, through or under Gatherer, but not otherwise. Title to Shipper's share of System Fuel and Losses shall be transferred to Gatherer at the Receipt Points.

Section 11.2 Custody. From and after the delivery of Shipper Gas and/or Shipper Injected Liquids to Gatherer at the Receipt Point(s), until Gatherer's redelivery of such Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or Injected Liquids to or for Shipper's account at the applicable Delivery Point(s), as between the Parties, Gatherer shall have custody and control of such Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or Injected Liquids. In all other circumstances, as between the Parties, Shipper shall be deemed to have custody and control of such Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or Injected Liquids.

ARTICLE 12 BILLING AND PAYMENT

Section 12.1 Invoices. On or before the 25th Day of each Month, Gatherer will render to Shipper an invoice, divided out on a Subsystem-by-Subsystem basis (each, an "**Invoice**"), for all Fees (including the calculations thereof) owed for System Services provided to Shipper for the preceding Month, all Charges attributable to the preceding Month and any other amounts as may be due under this Agreement for the preceding Month, net of (a) any deductions to which Shipper is entitled in respect of flaring in accordance with Section 7.3, and (b) any other credits or deductions to which Shipper is entitled hereunder, including any MVC Shortfall Credit. Each Invoice shall also contain the volumes of all System Fuel and Losses allocated to Shipper with respect to each Subsystem in accordance with this Agreement. Gatherer shall include with each Invoice such information in its possession as is reasonably sufficient to explain and support both the amounts due and any adjustments to amounts previously invoiced.

Section 12.2 Payments. Unless otherwise agreed by the Parties, payments of amounts included in any Invoice delivered pursuant to this Agreement shall be due and payable, in accordance with each Invoice's instructions, on or before the later of (a) the last Day of each Month and (b) the date that is ten Business Days after Shipper's receipt of the applicable Invoice. All payments by Shipper under this Agreement shall be made by electronic funds transfer of immediately available funds to the account designated by Gatherer in the applicable Invoice. Any amounts not paid by the due date will be deemed delinquent and will accrue interest at the Interest

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Rate, such interest to be calculated from and including the due date but excluding the date the delinquent amount is paid in full. All Invoices shall be paid in full, but payment of any disputed amount shall not waive the payor's right to dispute the Invoice in accordance with this Section 12.2. Shipper may, in good faith (i) dispute the correctness of any Invoice or any adjustment to an Invoice rendered under this Agreement or (ii) request an adjustment of any Invoice for any arithmetic or computational error, in each case, within 24 Months following the date on which the applicable Invoice (or adjustment thereto) was received by Shipper. Any dispute of an Invoice by Shipper or Invoice adjustment requested by Shipper shall be made in writing and shall state the basis for such dispute or adjustment. Upon resolution of the dispute, any required payment shall be made within ten Business Days of such resolution, along with interest accrued at the Interest Rate from and including the due date but excluding the date paid.

Section 12.3 Audit. Each Party has the right, at its sole expense and during normal working hours, to examine the records of the other Party to the extent reasonably necessary to verify the accuracy of any statement, charge or computation made pursuant to the provisions of this Agreement. The scope of such examination will be limited to the previous 24 Months calculated following the end of the Month in which such Notice of audit, statement, charge or computation was presented. No Party shall have the right to conduct more than one audit during any Year. If any such examination reveals any inaccuracy in any statement or charge, the necessary adjustments in such statement or charge and the payments necessitated thereby shall be made within ten Business Days of resolution of the inaccuracy. This Section 12.3 will survive any termination of the Agreement for the later of (a) a period of 24 Months from the end of the Month in which the date of such termination occurred and (b) until a dispute initiated within such 24 Month period is finally resolved, in each case for the purpose of such statement and payment objections.

ARTICLE 13 REMEDIES

Section 13.1 Suspension of Performance: Release from Dedication

(a) If Shipper fails to pay pursuant to Section 12.2 any Invoice rendered pursuant to Section 12.1 and such failure is not remedied within five Business Days of written Notice of such failure to Shipper by Gatherer, Gatherer shall have the right to suspend performance under this Agreement until such amount, including interest at the Interest Rate, is paid in full.

(b) In the event a Party fails to perform or comply with any material warranty, covenant or obligation contained in this Agreement (other than as provided in Section 13.1(a)), and such failure has not been remedied within 30 Days after receipt of written Notice from the other Party of such failure, then the non-defaulting Party shall have the right to suspend its performance under this Agreement. If Shipper elects to suspend performance as the result of Gatherer's uncured material default, then the Dedicated Production affected by such default shall be deemed to be temporarily released from the terms of this Agreement during the period of such suspension of performance.

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Section 13.2 No Election. In the event of a default by a Party under this Agreement, the other Party shall be entitled in its sole discretion to pursue one or more of the remedies set forth in this Agreement, or such other remedy as may be available to it under this Agreement, at Law or in equity, subject, however, to the limitations set forth in Article 16. No election of remedies shall be required or implied as the result of a Party's decision to avail itself of any remedy under this Agreement.

ARTICLE 14 FORCE MAJEURE

Section 14.1 Events of Force Majeure. An event of "*Force Majeure*" means, an event that (a) is not within the reasonable control of the Party claiming suspension (the "*Claiming Party*"), (b) that prevents the Claiming Party's performance or fulfillment of any obligation of the Claiming Party under this Agreement (other than the payment of money), and (c) that by the exercise of due diligence the Claiming Party is unable to avoid or overcome in a reasonable manner. An event of Force Majeure includes, but is not restricted to: (i) acts of God; (ii) wars (declared or undeclared); (iii) insurrections, hostilities, riots, industrial disturbances, blockades or civil disturbances; (iv) epidemics, landslides, lightning, earthquakes, washouts, floods, fires, storms or storm warnings; (v) acts of a public enemy, acts of terror, or sabotage; (vi) explosions, breakage or accidents to machinery or lines of pipe; (vii) hydrate obstruction or blockages of any kind of lines of pipe; (viii) freezing of wells or delivery facilities, partial or entire failure of wells, and other events beyond the reasonable control of Shipper that affect the timing of production or production levels; (ix) mining accidents, subsidence, cave-ins and fires; and (x) action or restraint by any Governmental Authority (so long as the Claiming Party has not applied for or assisted in the application for, and has opposed where and to the extent reasonable, such action or restraint). Notwithstanding anything herein to the contrary, an event of Force Majeure specifically excludes the following occurrences or events: (A) the loss, interruption, or curtailment of interruptible transportation on any Downstream Facility necessary to take delivery of Shipper Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or Shipper Injected Liquids at any Delivery Point, unless and only to the extent the same event also curtails firm transportation at the same Delivery Point; (B) increases or decreases in Shipper Gas and/or Shipper Injected Liquids supply (other than any such increase or decrease caused by the actions described in subpart (x) above), allocation or reallocation of Shipper Gas and/or Shipper Injected Liquids production by the applicable well operators; (C) loss of markets; (D) loss of supply of equipment or materials; (E) failure of specific, individual wells or appurtenant facilities in the absence of an event of Force Majeure broadly affecting other wells in the same geographic area; and (F) price changes due to market conditions with respect to the purchase or sale of Gas and/or Injected Liquids gathered hereunder or the economics associated with the delivery, connection, receipt, gathering, compression, dehydration, treatment, processing or redelivery of such Gas and/or Injected Liquids.

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Section 14.2 Actions. If either Gatherer or Shipper is rendered unable by an event of Force Majeure to carry out, in whole or part, its obligations under this Agreement and such Claiming Party gives Notice and reasonably full details of the event to the other Party as soon as practicable after the occurrence of the event, then, during the pendency of such Force Majeure, but only during that period, the obligations of the Claiming Party shall be canceled or suspended, as applicable, to the extent required; provided, however, that notwithstanding anything in the foregoing to the contrary, neither Party shall be relieved from any indemnification obligation or any obligation to make any payments hereunder as the result of Force Majeure, regardless which Party is affected. The Claiming Party shall use commercially reasonable efforts to remedy the Force Majeure condition with all reasonable dispatch, shall give Notice to the other Party of the termination of the Force Majeure, and shall resume performance of any suspended obligation promptly after termination of such Force Majeure. If the Claiming Party is Shipper and such Force Majeure is an event affecting a Delivery Point (but not all Delivery Points), such commercially reasonable efforts shall require, to the extent of capacity available to Shipper at the applicable Downstream Facilities, Shipper to nominate Shipper Gas and/or Shipper Injected Liquids for redelivery at those Delivery Points not affected by such Force Majeure. For the avoidance of doubt, if and to the extent Gatherer is delayed in completing any Committed Build-Outs or System Acquisitions by a Force Majeure event, then the Target Completion Date applicable thereto shall be extended for a period of time equal to that during which such obligations of Gatherer were delayed by such events.

Section 14.3 Strikes, Etc. The settlement of strikes or lockouts shall be entirely within the discretion of the Claiming Party, and any obligation hereunder to remedy a Force Majeure event shall not require the settlement of strikes or lockouts by acceding to the demands of the opposing Person(s) when such course is inadvisable in the sole discretion of the Claiming Party.

ARTICLE 15 REPRESENTATIONS AND COVENANTS

Section 15.1 Party Representations.

(a) Each Party represents and warrants to the other Party as follows: (i) there are no suits, proceedings, judgments, or orders by or before any Governmental Authority that materially adversely affect (A) its ability to perform its obligations under this Agreement or (B) the rights of the other Parties hereunder, (ii) it is duly organized, validly existing, and in good standing under the Laws of the jurisdiction of its formation, and it has the legal right, power and authority and is qualified to conduct its business, and to execute and deliver this Agreement and perform its obligations hereunder, (iii) the making and performance by it of this Agreement is within its powers, and have been duly authorized by all necessary action on its part, (iv) this Agreement constitutes a legal, valid, and binding act and obligation of it, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, reorganization and other Laws affecting creditors' rights generally, and with regard to equitable remedies, to the discretion of the court before which proceedings to obtain same may be pending, and (v) there are no bankruptcy, insolvency, reorganization, receivership or other arrangement proceedings pending or being contemplated by it.

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(b) Shipper represents and warrants to Gatherer that, during the Term applicable to each Subsystem, Shipper has the sole and exclusive right to purchase all Gas owned or Controlled by Producer and produced from those oil and gas properties located in the Dedicated Area that are operated by Producer, or that are not operated by Producer, but from which Producer has elected to take its applicable production in-kind (such right, collectively, the “*Exclusive Producer Purchase Right*”).

Section 15.2 Joint Representations. Shipper and Gatherer jointly acknowledge and agree that (a) the movement of Shipper Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and Shipper Injected Liquids on the Gathering System under this Agreement constitutes (and is intended to constitute for purposes of all applicable Laws) a movement of Shipper Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) or Shipper Injected Liquids, in each case, that is not subject to the jurisdiction of the Federal Energy Regulatory Commission pursuant to the Natural Gas Act or Section 311 of the Natural Gas Policy Act, (b) the Fees have been freely negotiated and agreed upon as a result of good faith negotiations and are not discriminatory or preferential, but are just, fair, and reasonable in light of the Parties' respective covenants and undertakings herein during the term of this Agreement, and (c) neither Shipper nor Gatherer had an unfair advantage over the other during the negotiation of this Agreement.

Section 15.3 Applicable Laws. This Agreement is subject to all valid present and future Laws, regulations, rules and orders of Governmental Authorities now or hereafter having jurisdiction over the Parties, this Agreement, or the System Services performed under this Agreement or the Gathering System and other facilities utilized under this Agreement.

Section 15.4 Government Authority Modification. It is the intent of the Parties that the rates and terms and conditions established by any Governmental Authority having jurisdiction shall not alter the rates or terms and conditions set forth in this Agreement. If any Governmental Authority having jurisdiction modifies the rates or terms and conditions set forth in this Agreement, then (in addition to any other remedy available to the Parties at Law or in equity):

(a) the Parties hereby agree to negotiate in good faith to enter into such amendments to this Agreement and/or a separate arrangement in order to give effect, to the greatest extent possible, to the rates and other terms and conditions set forth in this Agreement;

(b) the Parties agree to vigorously defend and support in good faith the enforceability of the rates and terms and conditions of this Agreement; and

(c) in the event that the Parties are not successful in accomplishing the objectives set forth in (a) and (b) above such that, following the failure to accomplish such objectives, Gatherer is not in substantially the same economic position as it was prior to any such regulation, then Gatherer may terminate this Agreement upon the delivery of written Notice of termination to Shipper.

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Section 15.5 Taxes. Shipper shall pay or cause to be paid, and agrees to indemnify and hold harmless Gatherer and its Affiliates from and against the payment of, all excise, gross production, severance, sales, occupation, and all other taxes, charges, or impositions of every kind and character required by statute or by any Governmental Authority with respect to Shipper Gas, Shipper Injected Liquids and/or the handling thereof prior to receipt thereof by Gatherer at the Receipt Points. Subject to Section 15.4, Gatherer shall pay or cause to be paid all taxes and assessments, if any, imposed upon Gatherer for the activity of gathering of Shipper Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or Shipper Injected Liquids after receipt at the Receipt Points and prior to redelivery thereof by Gatherer at the Delivery Points. Gatherer shall refund to Shipper any tax paid on Shipper's behalf (a) that is successfully disputed, and (b) for which Gatherer has actually received a refund.

Section 15.6 Exclusive Producer Purchase Right. Shipper covenants and agrees that, during the Term applicable to each Subsystem, it shall not, without the prior written consent of Gatherer (such consent to be given or withheld in Gatherer's sole discretion), materially alter, modify or amend the Exclusive Producer Purchase Right, including any contract or other arrangement forming a part of such right (and shall not commit or agree to do so), in any manner that would adversely affect the volumes of Gas (a) to which Shipper is entitled pursuant to the Exclusive Producer Purchase Right, or (b) delivered to Gatherer by Shipper hereunder.

ARTICLE 16 INDEMNIFICATION AND INSURANCE

Section 16.1 Custody and Control Indemnity. EXCEPT FOR LOSSES COVERED BY THE INDEMNITIES IN SECTION 11.1, THE PARTY HAVING CUSTODY AND CONTROL OF GAS AND/OR INJECTED LIQUIDS, AS APPLICABLE, UNDER THE TERMS OF SECTION 11.2 SHALL BE RESPONSIBLE FOR AND SHALL RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS THE OTHER PARTY AND SUCH OTHER PARTY'S GROUP FROM AND AGAINST EACH OF THE FOLLOWING: (A) ANY LOSSES ASSOCIATED WITH ANY PHYSICAL LOSS OF SUCH GAS AND/OR INJECTED LIQUIDS (OTHER THAN SYSTEM FUEL AND LOSSES), INCLUDING THE VALUE OF SUCH LOST GAS AND/OR INJECTED LIQUIDS, AND (B) ANY DAMAGES RESULTING FROM THE RELEASE OF ANY SUCH GAS AND/OR INJECTED LIQUIDS; PROVIDED, HOWEVER, THAT NO INDEMNIFIED PERSON OR A MEMBER OF SUCH INDEMNIFIED PERSON'S GROUP SHALL BE ENTITLED TO INDEMNIFICATION PURSUANT TO THIS Section 16.1 WITH RESPECT TO ITS OWN NEGLIGENCE OR WILLFUL MISCONDUCT.

Section 16.2 Shipper Indemnification. SUBJECT TO Section 16.1, SHIPPER AGREES TO AND SHALL RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS GATHERER, AND GATHERER'S DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, PARENT, AFFILIATES AND SUBSIDIARIES, (ALL OF THE FOREGOING, THE "*Gatherer Group*") FROM AND AGAINST ALL LOSSES WHICH IN ANY WAY RESULT FROM ANY OF THE FOLLOWING: (A) THE OWNERSHIP, DESIGN, CONSTRUCTION, MAINTENANCE OR OPERATION OF SHIPPER'S FACILITIES; PROVIDED, HOWEVER,

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THAT NO MEMBER OF THE GATHERER GROUP SHALL BE ENTITLED TO INDEMNIFICATION PURSUANT TO THIS SECTION 16.2 WITH RESPECT TO THE NEGLIGENCE OR WILLFUL MISCONDUCT OF ANY MEMBER OF THE GATHERER GROUP, (B) ANY SHIPPER GAS AND/OR SHIPPER INJECTED LIQUIDS, AS APPLICABLE, DELIVERED INTO THE GATHERING SYSTEM THAT DO NOT MEET EACH OF THE APPLICABLE QUALITY SPECIFICATIONS SET FORTH IN SECTION 1.1(A) OF THE OPERATING TERMS (AS REVISED IN ACCORDANCE WITH SECTION 1.1(B) OF THE OPERATING TERMS), AND (C) THE PAYMENT OR CALCULATION OF ANY PROCEEDS, ROYALTIES OR OTHER BURDENS ON PRODUCTION DUE BY ANY PRODUCER TO APPLICABLE LESSORS, LANDOWNERS, ROYALTY HOLDERS OR OTHER INTEREST HOLDERS (INCLUDING CO-OWNERS OF WORKING INTERESTS), AS APPLICABLE, WITH RESPECT TO ANY GAS AND/OR INJECTED LIQUIDS DELIVERED INTO THE GATHERING SYSTEM BY OR ON BEHALF OF SHIPPER.

Section 16.3 Gatherer Indemnification. SUBJECT TO Section 16.1 AND Section 16.5, GATHERER AGREES TO AND SHALL RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS SHIPPER, AND SHIPPER'S DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, PARENT, AFFILIATES AND SUBSIDIARIES, (ALL OF THE FOREGOING, THE "**Shipper Group**") FROM AND AGAINST ALL LOSSES WHICH IN ANY WAY RESULT FROM THE OWNERSHIP, DESIGN, CONSTRUCTION, MAINTENANCE OR OPERATION OF THE GATHERING SYSTEM; PROVIDED, HOWEVER, THAT NO MEMBER OF THE SHIPPER GROUP SHALL BE ENTITLED TO INDEMNIFICATION PURSUANT TO THIS SECTION 16.3 WITH RESPECT TO (A) THE NEGLIGENCE OR WILLFUL MISCONDUCT OF ANY MEMBER OF THE SHIPPER GROUP, OR (B) ANY SHIPPER GAS AND/OR SHIPPER INJECTED LIQUIDS DELIVERED INTO THE GATHERING SYSTEM THAT DO NOT MEET EACH OF THE APPLICABLE QUALITY SPECIFICATIONS SET FORTH IN SECTION 1.1(A) OF THE OPERATING TERMS (AS REVISED IN ACCORDANCE WITH SECTION 1.1(B) OF THE OPERATING TERMS).

Section 16.4 Actual Direct Damages. A PARTY'S (OR A MEMBER OF SUCH PARTY'S GROUP'S) DAMAGES RESULTING FROM A BREACH OR VIOLATION OF ANY REPRESENTATION, WARRANTY, COVENANT, AGREEMENT OR CONDITION CONTAINED IN THIS AGREEMENT OR ANY ACT OR OMISSION ARISING FROM OR RELATED TO THIS AGREEMENT SHALL BE LIMITED TO ACTUAL DIRECT DAMAGES AND SHALL NOT INCLUDE ANY OTHER LOSS OR DAMAGE, INCLUDING INDIRECT, SPECIAL, CONSEQUENTIAL, INCIDENTAL, EXEMPLARY OR PUNITIVE DAMAGES, INCLUDING LOST PROFITS, PRODUCTION, OR REVENUES, AND EACH PARTY EXPRESSLY RELEASES THE OTHER PARTY AND THE MEMBERS OF SUCH OTHER PARTY'S GROUP FROM ALL SUCH CLAIMS FOR LOSS OR DAMAGE OTHER THAN ACTUAL DIRECT DAMAGES; PROVIDED, THAT THE LIMITATION TO DIRECT DAMAGES ONLY SHALL NOT APPLY TO ANY DAMAGE, CLAIM OR LOSS ASSERTED BY OR AWARDED TO THIRD PARTIES AGAINST A PARTY AND FOR WHICH THE OTHER PARTY WOULD OTHERWISE BE RESPONSIBLE UNDER THIS AGREEMENT.

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Section 16.5 Penalties. EXCEPT FOR INSTANCES OF GROSS NEGLIGENCE OR WILLFUL MISCONDUCT BY GATHERER, SHIPPER SHALL RELEASE, INDEMNIFY, DEFEND AND HOLD GATHERER AND THE GATHERER GROUP HARMLESS FROM ANY LOSSES, INCLUDING ANY SCHEDULING PENALTIES OR MONTHLY BALANCING PROVISIONS, IMPOSED BY A DOWNSTREAM FACILITY IN ANY TRANSPORTATION CONTRACTS OR SERVICE AGREEMENTS ASSOCIATED WITH, OR RELATED TO, SHIPPER GAS OR SHIPPER INJECTED LIQUIDS, INCLUDING ANY PENALTIES IMPOSED PURSUANT TO A DOWNSTREAM FACILITY’S TARIFF (IF APPLICABLE), OR WHICH MAY BE CAUSED BY OFO’S, PDA’S, OTHER PIPELINE ALLOCATION METHODS, UNSCHEDULED PRODUCTION, OR BY UNAUTHORIZED PRODUCTION.

Section 16.6 Insurance. The Parties shall carry and maintain no less than the insurance coverage set forth in Exhibit J.

ARTICLE 17 ASSIGNMENT

Section 17.1 Assignment of Rights and Obligations under this Agreement.

(a) Shipper shall be entitled to assign its rights and obligations under this Agreement (in whole or in part) to another Person; provided that (i) such transferee has also been assigned the Exclusive Producer Purchase Right (including any contract or other arrangement forming a part of such right), (ii) the transferee specifically assumes all of Shipper’s rights and obligations hereunder, and (iii) the transferee has, in Gatherer’s good faith and reasonable judgment, the financial and operational capability to perform and fulfill Shipper’s obligations hereunder. Gatherer shall be entitled to assign its rights and obligations under this Agreement (in whole or in part) to another Person; provided that (A) such Person has acquired all or a portion of the Gathering System (including any Subsystem thereof) and (B) the portion of the rights and obligations of Gatherer under this Agreement to be transferred to such Person correspond to the interest in the Gathering System so transferred to such Person.

(b) This Agreement shall be binding upon and inure to the benefit of the respective permitted successors and assigns of the Parties. Any attempted assignment made without compliance with the provisions set forth in this Section 17.1 shall be null and void *ab initio*.

(c) Any release of any of Dedicated Production from dedication under this Agreement pursuant to Section 4.4 shall not constitute an assignment or transfer of such Dedicated Production for the purposes of this Article 17.

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Section 17.2 Pre-Approved Assignment. Each Party shall have the right, without the prior consent of the other Party, to (a) mortgage, pledge, encumber or otherwise impress a lien or security interest upon its rights and interest in and to this Agreement and (b) make a transfer pursuant to any security interest arrangement described in (a) above, including any judicial or non-judicial foreclosure and any assignment from the holder of such security interest to another Person.

ARTICLE 18 SHIPPER GUARANTEE; ADEQUATE ASSURANCES

Section 18.1 Shipper Guarantee. Concurrently with the execution of the Original Agreement, Shipper delivered to Gatherer a guarantee from Hess Corporation, the indirect owner of 100% of the issued and outstanding shares of Shipper ("*Shipper Parent*"), which guarantee provides a guarantee of all of Shipper's obligations under this Agreement.

Section 18.2 Adequate Assurances. If (a) Shipper fails to pay any Invoice according to the provisions hereof and such failure continues for a period of five Business Days after written Notice of such failure is provided to Shipper or (b) Gatherer has reasonable grounds for insecurity regarding the performance by Shipper of any obligation under this Agreement, then Gatherer, by delivery of written Notice to Shipper, may, singularly or in combination with any other rights it may have, demand Adequate Assurance by Shipper. As used herein, "*Adequate Assurance*" means, at the option of Shipper, (i) the advance payment in cash by Shipper to Gatherer for System Services to be provided under this Agreement in the following Month or (ii) delivery to Gatherer by Shipper of an Adequate Letter of Credit in an amount equal to not less than the aggregate amounts owed from Shipper to Gatherer hereunder for the prior two Month period. If (A) Shipper fails to provide Adequate Assurance to Gatherer within 48 hours of Gatherer's request therefor pursuant to this Section 18.2 or (B) Shipper or Shipper Parent suffers any of the actions described in Section 10.1(a)(iii), then, in either case, Gatherer shall have the right to, at its sole option, terminate this Agreement upon written Notice to Shipper or suspend or reduce all services under this Agreement without prior Notice to Shipper, in each case, without limiting any other rights or remedies available to Gatherer under this Agreement or otherwise. If Gatherer exercises the right to terminate this Agreement or suspend or reduce any System Services under this Section 18.2, then Shipper shall not be entitled to take, or cause to be taken, any action hereunder or otherwise against Gatherer for such termination, suspension or reduction. Failure of Gatherer to exercise its right to terminate this Agreement or suspend or reduce any System Service as provided in this Section 18.2 shall not constitute a waiver by Gatherer of any rights or remedies Gatherer may have under this Agreement, applicable Law, or otherwise.

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ARTICLE 19 MISCELLANEOUS

Section 19.1 Relationship of the Parties. The rights, duties, obligations and liabilities of the Parties under this Agreement shall be individual, not joint or collective. It is not the intention of the Parties to create, and this Agreement shall not be deemed or construed to create, a partnership, joint venture or association or a trust. This Agreement shall not be deemed or construed to authorize any Party to act as an agent, servant or employee for any other Party for any purpose whatsoever except as explicitly set forth in this Agreement. In their relations with each other under this Agreement, the Parties shall not be considered fiduciaries.

Section 19.2 Notices: Voice Recording. All notices and communications required or permitted to be given under this Agreement shall be considered a "*Notice*" and be sufficient in all applicable respects if (a) given in writing and delivered personally, (b) sent by bonded overnight courier, (c) mailed by U.S. Express Mail or by certified or registered United States Mail with all postage fully prepaid, (d) transmitted by facsimile (provided that any such fax is confirmed by written confirmation), or (e) by electronic mail with a PDF of the notice or other communication attached (provided that any such electronic mail is confirmed by written confirmation), in each case, addressed to the appropriate Person at the address for such Person shown in Exhibit K. Any Notice given in accordance herewith shall be deemed to have been given when (i) delivered to the addressee in person or by courier, (ii) transmitted by electronic communications during normal business hours, or if transmitted after normal business hours, on the next Business Day (in each case, provided that any such electronic communication is confirmed in writing), or (iii) upon actual receipt by the addressee after such notice has either been delivered to an overnight courier or deposited in the United States Mail if received during normal business hours, or if not received during normal business hours, then on the next Business Day, as the case may be. Any Person may change their contact information for notice by giving Notice to the other Parties in the manner provided in this Section 19.2. Either Party may, from time-to-time, agree and request that certain Notices or statements, such as operational, scheduling, nominations, or Invoices, be sent by alternative means, such as e-mail, facsimile or otherwise. The Parties hereby agree that, to the extent permitted by Law, each Party may electronically record telephone conversations between the Parties in connection with oral notices, nominations, scheduling, or other operational communications between the Parties for purposes of confirming and documenting such communications, with or without the use of a prior warning tone or Notice.

Section 19.3 Expenses. Except as otherwise specifically provided, all fees, costs and expenses incurred by the Parties in negotiating this Agreement shall be paid by the Party incurring the same, including legal and accounting fees, costs and expenses.

Section 19.4 Waivers: Rights Cumulative. Any of the terms, covenants, or conditions hereof may be waived only by a written instrument executed by or on behalf of the Party waiving compliance. No course of dealing on the part of any Party, or their respective officers, employees, agents, or representatives, and no failure by a Party to exercise any of its rights under this Agreement, shall, in either case, operate as a waiver thereof or affect in any way the right of such Party at a later time to enforce the performance of such provision. No waiver by any Party of any condition, or any breach of any term or covenant contained in this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such condition or breach or a waiver of any other condition or of any breach of any other term or covenant. The rights of the Parties under this Agreement shall be cumulative, and the exercise or partial exercise of any such right shall not preclude the exercise of any other right.

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Section 19.5 Confidentiality. For the Term of this Agreement and for one year after the termination of this Agreement, the Parties shall keep confidential the terms of this Agreement, including, but not limited to, the Fees, the volumes delivered (and redelivered) hereunder, all other material terms of this Agreement and any non-public information and materials delivered pursuant to this Agreement (collectively, "**Confidential Information**"), except as follows:

(a) to the extent disclosures of Confidential Information may be reasonably required to effectuate the performance of this Agreement by either Party or the construction, operation or maintenance of the Gathering System;

(b) to meet the requirements of any applicable Law or of a Governmental Authority with jurisdiction over the matter for which information is sought, and in that event, the disclosing Party shall provide prompt written Notice to the other Party, if legally permitted to do so, of the requirement to disclose the Confidential Information and shall take or assist the other Party in taking all reasonable legal steps available to suppress the disclosure or extent of disclosure of the information;

(c) in a sales process involving all or a portion of the Gathering System; provided that the Parties take all reasonable steps to ensure that the confidentiality of Confidential Information is maintained as a result of such sales process; and

(d) to those employees, consultants, agents, advisors and equity holders of each Party who need to know such Confidential Information for purposes of, or in connection with, the performance of such Party's obligations under this Agreement; provided that the Party disclosing the Confidential Information to those Persons shall be liable to the other Party for any damages suffered due to a failure by any of such Persons to maintain the confidentiality of the Confidential Information on the basis set forth in this Agreement.

Section 19.6 Entire Agreement; Conflicts. THIS AGREEMENT CONSTITUTES THE ENTIRE AGREEMENT OF THE PARTIES PERTAINING TO THE SUBJECT MATTER HEREOF AND SUPERSEDES ALL PRIOR AGREEMENTS, UNDERSTANDINGS, NEGOTIATIONS, AND DISCUSSIONS, WHETHER ORAL OR WRITTEN, OF THE PARTIES OR THEIR PREDECESSORS PERTAINING TO THE SUBJECT MATTER HEREOF OR THE GATHERING SYSTEM. THERE ARE NO WARRANTIES, REPRESENTATIONS, OR OTHER AGREEMENTS AMONG THE PARTIES RELATING TO THE SUBJECT MATTER HEREOF EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT, INCLUDING THE EXHIBITS AND APPENDICES HERETO, AND NO PARTY SHALL BE BOUND BY OR LIABLE FOR ANY ALLEGED REPRESENTATION, PROMISE, INDUCEMENT OR STATEMENT OF INTENTION NOT SO SET FORTH.

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Section 19.7 Amendment. This Agreement may be amended only by an instrument in writing executed by the Parties and expressly identified as an amendment or modification.

Section 19.8 Governing Law; Disputes. THIS AGREEMENT AND THE LEGAL RELATIONS AMONG THE PARTIES SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, EXCLUDING ANY CONFLICTS OF LAW RULE OR PRINCIPLE THAT MIGHT REFER CONSTRUCTION OF SUCH PROVISIONS TO THE LAWS OF ANOTHER JURISDICTION. ALL OF THE PARTIES CONSENT TO THE EXERCISE OF JURISDICTION IN PERSONAM BY THE UNITED STATES FEDERAL DISTRICT COURTS LOCATED IN HARRIS COUNTY, TEXAS FOR ANY ACTION ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY. ALL ACTIONS OR PROCEEDINGS WITH RESPECT TO, ARISING DIRECTLY OR INDIRECTLY IN CONNECTION WITH, OUT OF, RELATED TO, OR FROM THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY SHALL BE EXCLUSIVELY LITIGATED IN THE UNITED STATES FEDERAL DISTRICT COURTS HAVING SITES IN HARRIS COUNTY, TEXAS (AND ALL APPELLATE COURTS HAVING JURISDICTION THEREOVER). EACH PARTY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.

Section 19.9 Parties in Interest. Nothing in this Agreement shall entitle any Non-Party to any claim, cause of action, remedy or right of any kind.

Section 19.10 Preparation of Agreement. Both Parties and their respective counsel participated in the preparation of this Agreement. In the event of any ambiguity in this Agreement, no presumption shall arise based on the identity of the draftsman of this Agreement.

Section 19.11 Severability. If any term or other provision of this Agreement is invalid, illegal, or incapable of being enforced by any rule of Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any adverse manner to any Party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the extent possible.

Section 19.12 Operating Terms. The Operating Terms are incorporated into this Agreement for all purposes.

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Section 19.13 Counterparts. This Agreement may be executed in any number of counterparts, and each such counterpart hereof shall be deemed to be an original instrument, but all of such counterparts shall constitute for all purposes one agreement. Any signature hereto delivered by a Party by electronic mail shall be deemed an original signature hereto.

[signature page follows]

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IN WITNESS WHEREOF, the Parties have executed this Agreement, in each case, to be effective as of the Effective Time.

SHIPPER:

GATHERER:

HESS TRADING CORPORATION

HESS NORTH DAKOTA PIPELINES LLC

By: /s/ Steven A. Villas
Name: Steven A. Villas
Title: President

By: /s/ John A. Gatling
Name: John A. Gatling
Title: Vice President, Bakken Midstream

Signature Page to
Amended and Restated Gas Gathering Agreement

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APPENDIX I
OPERATING TERMS AND CONDITIONS

1.1 Quality Specifications.

(a) Quality Specifications. All Shipper Gas and Shipper Injected Liquids Tendered at the Receipt Points shall conform to the following specifications, as applicable:

(i) Shipper Gas. All Shipper Gas Tendered at any Receipt Point shall conform to the following specifications:

(A) *Hydrogen Sulfide:*

(1) The Gas delivered hereunder into any Receipt Point upstream of the Ross, Myrtle, Sorkness, and Wheelock compressor stations shall not contain more than a total of [***] parts per million ([***] ppm) by volume of hydrogen sulfide.

(2) Notwithstanding the foregoing and for the avoidance of doubt, Gas containing hydrogen sulfide shall only be accepted if the applicable Downstream Facility is commercially capable of treating for such contaminant.

(B) *Carbon Dioxide:* The Gas delivered hereunder shall not contain more than [***] percent ([***]%) by volume of carbon dioxide.

(C) *Nitrogen:* The Gas delivered hereunder shall not contain more than four percent (4.0%) by volume of nitrogen.

(D) *Oxygen:* The Gas delivered hereunder shall not contain any oxygen.

(E) *Other Constituents:* The Gas delivered hereunder shall be commercially free from well treating chemicals, liquid water, dirt, dust, crude oil, gums, iron particles, arsenic, mercury, selenium, radon, antimony and other impurities or noncombustible gases, in each case, which, individually or in the aggregate, would adversely affect the utilization or processing of such Gas.

(F) *Hydrocarbon Dew Point:* The Gas delivered hereunder to the high pressure side of the Compression Services shall have a hydrocarbon dew point temperature equal to or less than thirty degrees (30Å°) Fahrenheit at the then-current operating pressure at the applicable Receipt Point.

(ii) Shipper Injected Liquids. All Shipper Injected Liquids Tendered at any Injection Point shall conform to the following specifications:

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(A) *Oxygen*: The Injected Liquids delivered hereunder shall not contain any oxygen.

(B) *Other Constituents*: The Injected Liquids delivered hereunder shall be commercially free from well treating chemicals, liquid water, dirt, dust, crude oil, gums, iron particles, arsenic, mercury, selenium, radon, antimony and other impurities, in each case, which, individually or in the aggregate, would adversely affect the utilization of such Injected Liquids, or any residue gas produced therefrom, at any applicable Downstream Facility.

(iii) *Shipper Gas and Shipper Injected Liquids*. Notwithstanding anything in the foregoing to the contrary, the aggregate volumes of Shipper Gas and Shipper Injected Liquids Tendered at the Receipt Points on each Day during the Term applicable to each Subsystem shall, when aggregated together and determined on an average basis for each such Day, conform to the following specifications:

(A) *Carbon Dioxide*: The aggregate volumes of Shipper Gas and Shipper Injected Liquids delivered hereunder in any Day shall not contain more than [***] percent ([***]%) by volume of carbon dioxide.

(B) *Hydrogen Sulfide*:

(1) The aggregate volumes of Shipper Gas and Shipper Injected Liquids delivered hereunder in any Day shall not contain more than a total of [***] percent ([***]%) by volume of hydrogen sulfide and not less than a total of [***] percent ([***]%) by volume of hydrogen sulfide; provided, however, that Shipper shall also be entitled to deliver Shipper Gas and Shipper Injected Liquids hereunder that do not, in the aggregate for all volumes of such Shipper Gas and Shipper Injected Liquids delivered hereunder in any Day, contain more than a total of [***] parts per million ([***] ppm) by volume of hydrogen sulfide.

(2) Notwithstanding the foregoing and for the avoidance of doubt, Shipper Gas and Shipper Injected Liquids containing hydrogen sulfide shall only be accepted if the applicable Downstream Facility is commercially capable of treating for such contaminant.

(C) *Sum of Hydrogen Sulfide plus Carbon Dioxide*: The sum of (a) the hydrogen sulfide content, *plus* (b) the carbon dioxide content, in each case, of the aggregate volumes of Shipper Gas and Shipper Injected Liquids delivered hereunder in any Day shall not exceed [***] percent ([***]%) by volume.

(D) *Nitrogen*: The aggregate volumes of Shipper Gas and Shipper Injected Liquids delivered hereunder in any Day shall not contain more than three and one-tenth of one percent (3.1%) by volume of nitrogen.

(E) *Oxygen*: The aggregate volumes of Shipper Gas and Shipper Injected Liquids delivered hereunder in any Day shall not contain any oxygen.

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(F) *Gross Heating Value after processing*: The residue gas that would be produced from the aggregate volume of Shipper Gas and Shipper Injected Liquids delivered hereunder in any Day shall have a calculated Gross Heating Value of not less than 967 Btus per cubic foot at Standard Base Conditions.

(b) Downstream Facilities. Notwithstanding the quality specifications above, if a Downstream Facility notifies either Party of different or additional quality specifications required at any Delivery Point that are more stringent than the specifications shown above, such Party will promptly notify the other Party of any such different or additional specifications as soon as practicable after being notified of such specifications.

(i) Following the Parties' receipt of a notice from a Downstream Facility as described in Section 1.1(b) of the Operating Terms above, the Parties shall promptly meet to discuss such different or additional quality specifications and agree upon the Parties' collective response to such Downstream Facility. Each Party agrees to use its commercially reasonable efforts to meet and agree upon such response within any applicable time limitation imposed by such Downstream Facility, any binding contractual commitment of either Party, or any Governmental Authority (including any applicable Law), as applicable.

(ii) In the event that Gatherer would be required to install any processing or treatment facilities in order to meet any such different or additional Downstream Facility quality specifications, the Parties shall meet to determine (A) what additional facilities would be needed, (B) whether or not the Parties agree that such additional facilities should be installed, and (C) what amendments to the then-current Gathering System Plan and System Budget would be needed to incorporate the installation of such additional facilities.

(iii) In the event that the Parties do not mutually agree (A) that such additional facilities should either be installed or not installed, or (B) on the amendments to the then-current Gathering System Plan that would be needed to incorporate the installation of such additional facilities, then, in each case, the provisions of Section 5.3(e) shall be applied by the Parties with respect to such dispute.

(iv) In the event that the Parties mutually agree (or it is determined pursuant to Section 5.3(e)) (A) that such additional facilities should be installed, and (B) upon the amendments to the then-current Gathering System Plan that would be needed to incorporate the installation of such additional facilities, then Gatherer shall be provided such period of time as would be reasonably needed to install and place into service such additional facilities.

(v) Following the date upon which any such additional facilities are installed and placed into service, such different or additional Downstream Facility quality specifications will be considered as the quality specifications with respect to the applicable Delivery Points under this Agreement for as long as required by such Downstream Facility.

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(c) Nonconforming Gas or Injected Liquids. Should, at any time during the Term applicable to the relevant Subsystem, either Party become aware that (i) any Mcf of Gas Tendered by Shipper into the Gathering System does not meet any of the quality specifications in Section 1.1(a)(i) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms), (ii) any MCFE of Injected Liquids Tendered by Shipper into the Gathering System does not meet any of the quality specifications in Section 1.1(a)(ii) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms), or (iii) the aggregate volumes of Gas and Injected Liquids Tendered by Shipper into the Gathering System on any Day does not meet the quality specifications in Section 1.1(a)(iii) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms), then, in any such case, such Party shall immediately notify the other Party of such failure and nonconforming Shipper Gas and/or Shipper Injected Liquids and, if known, the extent of the deviation from such specifications. Upon any such notification, Shipper shall determine the expected duration of such failure and notify Gatherer of the efforts Shipper is undertaking to remedy such deficiency.

(d) Failure to Meet Specifications. If any Shipper Gas and/or Shipper Injected Liquids delivered into the Gathering System fail to meet each of the applicable quality specifications in Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms) when Tendered at the Receipt Points, Gatherer shall have the right to cease accepting such Gas and/or Injected Liquids into the Gathering System or reject such Gas and/or Injected Liquids from entering the Gathering System, as applicable.

(e) Acceptance of Nonconforming Gas or Injected Liquids. Without limiting the rights and obligations of Gatherer pursuant to clause (d) immediately above, Gatherer may elect to accept receipt at any Receipt Point of Shipper Gas and/or Shipper Injected Liquids that fails to meet any of the quality specifications stated above. Such acceptance by Gatherer shall not be deemed a waiver of Gatherer's right to refuse to accept non-specification Shipper Gas and/or Shipper Injected Liquids at a subsequent time.

(f) Liability for Nonconforming Gas or Injected Liquids. With respect to any Shipper Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or Shipper Injected Liquids that fail to meet each of the applicable quality specifications under Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms) when Tendered at the Receipt Points, Shipper shall be responsible for (i) any fees charged by any Downstream Facility; (ii) any costs incurred by Gatherer and agreed to by Shipper in order to avoid such fees for such Gas and/or Injected Liquids; and (iii) any costs, expenses or damages incurred by Gatherer (including with respect to any damages incurred to the Gathering System). Additionally, Shipper shall always be responsible for fees charged by a Downstream Facility due to non-specification Shipper Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or non-specification Shipper Injected Liquids and will indemnify the Gatherer Group from claims by a Downstream Facility arising from non-specification Shipper Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or non-specification Shipper Injected Liquids.

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(g) Liability for Nonconforming Commingled Gas or Injected Liquids. With respect to any Shipper Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and/or Shipper Injected Liquids that (i) fail to meet the quality specifications of any Downstream Facility under Section 1.1(b) of the Operating Terms, but (ii) meet each of the applicable quality specifications set forth in this Section 1.1(a) of the Operating Terms (as revised in accordance with Section 1.1(b) of the Operating Terms) when Tendered at the applicable Receipt Point, Shipper shall not be responsible for (A) any fees charged by any Downstream Facility as a result thereof; or (B) any other costs, expenses or damages incurred by Gatherer (including with respect to any damages incurred to the Gathering System) with respect to such commingled Gas and/or Injected Liquids.

1.2 Nomination Procedures: Coordination; Compliance.

(a) Nominations. The Parties shall, as soon as reasonably practicable following the date hereof, use their commercially reasonable efforts to agree upon a nomination procedure with respect to receipts and deliveries of Shipper Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and Shipper Injected Liquids at the Receipt Points and Delivery Points. As a general rule, Shipper shall use its commercially reasonable efforts to make, and Gatherer shall use commercially reasonable efforts to comply with, nominations made or requested under this Agreement in a manner that is reasonably likely to (i) maximize volumetric throughput in the Gathering System (whether relating to Shipper Gas, Shipper Injected Liquids or other volumes in the Gathering System), (ii) utilize any excess capacity available at any Receipt Points and Delivery Points on the Gathering System, and (iii) maximize the volumetric deliveries to those Delivery Points connected to Downstream Facilities governed by the GPA (whether relating to Shipper Gas, Shipper Injected Liquids or other volumes in the Gathering System). Notwithstanding anything in the foregoing to the contrary, provided, however, that Shipper shall not make or request any nominations that would reasonably be expected to result in a violation of, or the practical impossibility of compliance with, performance of any contractual commitments of Gatherer Group with respect to any processing facility or other Downstream Facility which is not wholly owned by Gatherer or the Gatherer Group of which Shipper has been made aware to the extent relating to Downstream Facilities that are not wholly-owned by the Gatherer Group.

(b) Coordination with Receiving Transporters. The Parties recognize that Gatherer must coordinate its actions with those of the Downstream Facilities. Accordingly, upon 30 Days written Notice to Shipper, Gatherer may modify provisions of this Agreement to implement standards promulgated by NAESB and adopted by any Downstream Facility as it relates to the Gathering System or to otherwise coordinate the provisions of this Agreement with the operating conditions, rules, or tariffs of the Downstream Facilities, and Shipper agrees to execute such amendment(s) to this Agreement proposed by Gatherer in good faith that reflect such modifications.

(c) Shipper Compliance. Shipper covenants and agrees that it shall, in relation to each requested receipt or delivery of Shipper Gas and/or Shipper Injected Liquids (i) act in accordance and in a manner consistent with the applicable nomination, and (ii) observe and comply with (A) the terms and conditions of this Agreement, including these Operating Terms, (B) Applicable Requirements, and (C) the Gathering System Rules.

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1.3 Measurement Devices.

(a) All Gas and Injected Liquids Tendered hereunder at a Receipt Points shall be measured, prior to delivery into the Gathering System, by a suitable measurement device to be furnished and installed (or caused to be furnished and installed) by Gatherer, and subsequently kept in repair (or caused to be kept in repair) by Gatherer, and located at or near such Receipt Point. Such Gas measurement devices shall be installed, and the meter run fabricated and installed, in accordance with the American Petroleum Institute Manual of Petroleum Measurement Standards (the "**MPMS**") Chapter 14.3, Part 2 April 2000, Reaffirmed May 2011, utilizing EGM (electronic gas measurement) installed pursuant to MPMS Chapter 21.1, August 1993, Reaffirmed August 2011. Such Injected Liquids Turbine or Coriolis measurement devices shall be installed in accordance with the MPMS Chapter 5.3, November 2011, Measurement of Liquid Hydrocarbons by Turbine Meter, or MPMS Chapter 5.6 October 202, Reaffirmed March 2008, Measurement of Liquid Hydrocarbons by Coriolis Meters.

(b) Gas metered hereunder shall be computed in units of Mcf and Injected Liquids metered hereunder shall be computed in units of MCFE. Such Gas shall be measured in accordance with the MPMS Chapter 14.3, Part 3 August 1992, Reaffirmed February 2009, and such Injected Liquids shall be measured in accordance with the MPMS, Chapter 5.3 November 2011, Measurement of Liquid Hydrocarbons by Turbine Meter or MPMS Chapter 5.6 October 202, Reaffirmed March 2008, Measurement of Liquid Hydrocarbons by Coriolis Meters, in each case, as the same may be amended from time to time, in a manner generally accepted by the gas producing industry, with the following exception: the atmospheric pressure used by Gatherer where Gas and Injected Liquids are measured shall be as set prescribed by the Standard Base Conditions.

(c) Gatherer shall inspect (or cause to be inspected) said measurement devices semi-annually, and adjust and repair (or caused to be adjusted and repaired) the same as necessary. Gatherer shall notify Shipper in writing prior to such measurement device calibrations in order that Shipper may have a representative present to witness same, and the measurement device(s) shall be open to inspection at all times by Shipper in the presence of Gatherer. In case any question arises as to the accuracy of the measurement, said measurement devices shall be tested upon the demand of either Party. The expense of such tests shall be borne by the Party demanding same if the measurement device is found to be correct, and by Gatherer if found incorrect. A registration within one percent (1.0%) of correct shall be considered correct, but the measurement device shall be adjusted to zero error. Settlement for any period of inoperable or inaccurate measurement shall be in accordance with the average readings taken during the last preceding ten Days when the measurement device was registering accurately and the first ten Days after the measurement device was restored to accuracy. If Gatherer and Seller are unable to agree as to the time period during which the measurement device was inoperative or inaccurate it is agreed that volume adjustments shall be limited to no more than one-half of the operational Days from the date of the last calibration to the date of the correct calibration.

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(d) If the measurement equipment is found to be measuring inaccurately and the amount of Gas delivered cannot be ascertained or computed from the reading, then the Gas and Injected Liquids delivered will be estimated and agreed upon by the Parties based on the best data available, using the first available of the following:

(i) The registration of any check meter or meters if installed and accurately registering;

(ii) The correction of the errors, if the percentage of error is ascertainable by meter calibration, test, or mathematical calculation;

(iii) The estimation based on comparison of the quantity of deliveries with deliveries during preceding periods under similar conditions when the meter was registering accurately.

(e) If requested, Gatherer shall send the charts or electronic data, as available to Gatherer, to Shipper for checking, after which they are to be returned to Gatherer within 90 Days.

1.4 Gas Quality Determination.

(a) All Gas and Injected Liquids tests conducted pursuant to this Agreement, whether by Gatherer or Shipper (or their respective representatives, shall be based on the applicable standards and specifications published in the American Gas Association (“AGA”) Committee Reports, the AGA Gas Measurement Manual, the MPMS, the Gas Processors Association (“GSPA”) Technical Standards, the GSPA Plant Operations Test Manual, and the American Society for Testing Materials Standards - Section 5, in each case, as amended from time to time. Specifically, as related to (i) Gas sampling techniques, the Parties (or their respective representatives) shall utilize GSPA Standard 2166-86, and (ii) Injected Liquids sampling techniques, the Parties (or their respective representatives) shall utilize GSPA Standard 2174-93, in each case, as amended from time to time, for obtaining Receipt Point Gas and Injected Liquids samples hereunder.

(b) Semi-annually, or as often as Gatherer deems advisable, Gatherer shall obtain a representative sample of Shipper Gas and Shipper Injected Liquids at each Receipt Point and, by a chromatographic gas analysis, determine the test content and Gross Heating Value of such Shipper Gas and Shipper Injected Liquids. The first such determination shall be made within a reasonable time after delivery of Gas and Injected Liquids into the Gathering System begins hereunder, with such time not to exceed 30 Days, and shall apply until the first Day of the Month following the next determination. The period for determination shall be selected by Gatherer. Gatherer shall notify Shipper in writing of the date of taking the test. Shipper may witness the tests or make joint tests with its own appliances at Shipper's sole cost. The Gas and Injected

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Liquids used in the content tests shall be measured in Standard Cubic Feet. The specific gravity of the Gas and Injected Liquids tested shall be determined by any method adopted as standard by the GSPA. The percentage of hydrogen sulfide in the Gas and Injected Liquids shall be determined by the GSPA Length of Stain Tube Method, or any other generally accepted industry method should the Length of Stain Tube Method be changed. Use of a chromatographic gas analysis will provide the composition of the remaining components in the Gas and Injected Liquids stream. For all Gas and Injected Liquids analyses contemplated hereunder, Gatherer shall have the right, but not the obligation, to change methods to meet recent industry standards; provided that such methods are deemed to be cost effective as determined by Gatherer in its sole business judgment.

1.5 Curtailement of Gas and Injected Liquids. If capacity on the Gathering System, or any Subsystem thereof, is interrupted, curtailed or reduced, or capacity is insufficient for the needs of all shippers desiring to use such capacity, the holders of Interruptible Service will be curtailed first, the holders of Firm Service shall be curtailed second, and the holders of Anchor Shipper Firm Service shall be curtailed last. As among the holders of each of Firm Service and Anchor Shipper Firm Service, the capacity available on each Subsystem to each such class of service under the preceding sentence shall be allocated among the holders of the applicable class of service on a pro rata basis, based on the percentage derived by dividing the Daily average volume of Gas and Injected Liquids actually Tendered by each holder of the applicable class of service to Receipt Points on such Subsystem during the prior 90 Day period by the total volume of such Gas and Injected Liquids actually Tendered by all holders of the applicable class of service during such period to Receipt Points on such Subsystem. As among holders of Interruptible Service, the capacity available to such service, if any, shall be allocated pro rata among the holders of such service based on the percentage derived by dividing the Daily average volume of Gas and Injected Liquids actually Tendered by each holder of Interruptible Service to Receipt Points on such Subsystem during the prior 60 Day period by the total volume of such Gas and Injected Liquids actually Tendered by all holders of Interruptible Service to Receipt Points on such Subsystem during such period. During periods of curtailment on the Gathering System, the Parties shall meet to review alternative options for Shipper to optimize its overall volume throughput and related revenues in light of the specific constraints causing such curtailment on the Gathering System.

1.6 Allocations. Allocations required for determining payments or Fees due under this Agreement shall be made by Gatherer. This Section 1.6 of the Operating Terms shall be based upon the measurements taken and quantities determined for the applicable Month.

(a) The following definitions shall be applicable: "**Fuel Point**" means a point on the Gathering System where Gathering System Fuel is measured, sampled, calculated or consumed.

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(b) Gathering System Fuel shall be allocated to each Receipt Point upstream of the applicable Fuel Point by *multiplying* (i) the Gathering System Fuel, stated in Mcfs, measured at the applicable Fuel Point during the applicable Month by (ii) a fraction, (A) the numerator of which is the volume of Gas, stated in Mcfs, received into the Gathering System at such Receipt Point during such Month, and (B) the denominator of which is the aggregate volume of Gas, stated in Mcfs, received into the Gathering System at all Receipt Points upstream of the applicable Fuel Point during such Month.

(c) The Gathering System L&U in any Month shall be determined by *subtracting* (i) the sum of (A) the Thermal Content of all volumes of Gas (including any Drip Liquids allocated to Shipper in accordance with this Agreement) and Injected Liquids actually delivered to the Delivery Points on the Gathering System during such Month, and (B) the Thermal Content of all volumes of Gas consumed as Gathering System Fuel measured at all Fuel Points on the Gathering System during such Month, from (ii) the Thermal Content of all volumes of all Gas and Injected Liquids received into the Gathering System at all Receipt Points.

(d) Drip Liquids recovered at the Drip Points by Gatherer shall be allocated to Shipper as follows, in each case, on a Subsystem-by-Subsystem basis: Shipper shall be allocated that portion of the Drip Liquids recovered at the Drip Points on a Subsystem equal to the proportion that (i) the Thermal Content of the aggregate volumes of Shipper Gas Tendered by Shipper at the Receipt Points on such Subsystem and received by Gatherer into the Gathering System during such Month, bears to (ii) the Thermal Content of the aggregate volumes of all Gas (including Non-Party Gas and Shipper Gas) tendered by a shipper (whether Shipper or a Non-Party) at the Receipt Points on such Subsystem and received by Gatherer into the Gathering System during such Month.

1.7 Mcf Equivalents. For purposes of this Agreement, an Injected Liquid "*Mcf Equivalent*" or "*MCFE*" will be calculated as follows:

[***]

For purposes of the formula included above, the following abbreviations have the meanings set forth below.

- (a) "A" = MCFE of Injected Liquids.
- (b) "Q" = Barrels of Injected Liquids.
- (c) "i" = Components of Injected Liquids (including C₁, C₂, C₃, C₄, C₅⁺, H₂S, CO₂, N₂).
- (d) "y_i" = Volume percentage of Injected Liquid component "i", divided by 100.
- (e) "v_i" = Volume factor of Injected Liquid component "i" (as taken from Table A below), measured in gallon/ft³.

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Table A¹

Injected Liquids Components		Volume Factor (ft ³ ideal gas/gal liquid)
Methane	C ₁	59.138
Ethane	C ₂	37.488
Propane	C ₃	36.391
i-butane	iC ₄	30.637
n-butane	nC ₄	31.801
i-pentane	iC ₅	27.414
n-pentane	nC ₅	27.658
Pentanes-plus	C ₅ ⁺	22.947(*)
hydrogen sulfide	H ₂ S	74.16
carbon dioxide	CO ₂	58.746
nitrogen	N ₂	91.128

(*) estimated as $(iC_5 + nC_5)/2 \times 1/1.2$

¹ Table A information taken from Gas Processors Association Publication Standard 2145-09, "Table of Physical Constants for Hydrocarbons and Other Compounds of Interest to the Natural Gas Industry", 2009. The Parties agree that Table A shall be updated from time to time as necessary to reflect the latest edition of Gas Processors Association Publication Standard 2145.

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APPENDIX II DEFINITIONS

As used in this Agreement, capitalized words and terms shall have the meaning ascribed to such terms as set forth below.

"*A&R Agreement*" has the meaning given to such term in the recitals to this Agreement.

"*Additional Gas*" means any Shipper Gas that is not Dedicated Production.

"*Adequate Assurance*" has the meaning given such term in Section 18.2.

"*Adequate Letter of Credit*" means one or more direct-pay, irrevocable, standby letters of credit from a major U.S. commercial bank or a foreign bank with a U.S. branch office in either case having a credit rating of at least "A-" (or its equivalent successor rating) from Standard & Poor's Corporation or "A3" (or its equivalent successor rating) from Moody's Investor Services, Inc.

"*Affiliate*" means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, Controls, or is Controlled by, or is under common Control with, such Person.

"*AGA*" has the meaning given such term in Section 1.4(a) of the Operating Terms.

"*Agreement*" has the meaning given such term in the preamble to this Agreement.

"*Anchor Shipper Firm Service*" means that type of System Service that (a) has the highest priority call on capacity of all of the Gathering System, or any Subsystem thereof, (b) shall only be subject to interruption or curtailment by reason of an event of Force Majeure, necessary Gathering System maintenance, or as otherwise expressly set forth in this Agreement, and (c) in any event, has a higher priority than Interruptible Service, Firm Service and any other permissible level of service established by Gatherer with respect to the Gathering System.

"*Applicable Requirements*" means (a) any applicable pipeline's operating and engineering standards, (b) any and all applicable local state and federal Laws, and (c) any applicable operating regulations or directions of any Governmental Authority.

"*Bakken Area*" means, collectively, the following Counties located in North Dakota: Adams, Billings, Bottineau, Bowman, Burke, Burleigh, Divide, Dunn, Golden Valley, Hettinger, McHenry, McIntosh, McKenzie, McLean, Mercer, Morton, Mountrail, Renville, Slope, Stark, Walsh, Ward and Williams.

"*Btu*", "*Gross Heating Value*", and "*Thermal Content*" means the amount of heat required to raise the temperature of one avoirdupois pound of pure water from fifty-eight and one-half degrees Fahrenheit (58.5° F) to fifty-nine and one-half degrees Fahrenheit (59.5° F) at a constant pressure of fourteen and seventy-three hundredths (14.73) pounds per square inch absolute.

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"**Business Day**" means a Day (other than a Saturday or Sunday) on which commercial banks in New York, New York are generally open for business.

"**CCT**" means the time in the Central Time Zone, whether actual or programmed as Central Standard Time or Daylight Savings Time, or such other time as the Parties may agree upon.

"**Charges**" has the meaning given such term in Section 7.2.

"**Claiming Party**" has the meaning given such term in Section 14.1.

"**Combined Gathering Fee**" means the Combined Goliath Gathering Fee, the Combined Hawkeye Gathering Fee and/or the Combined Red Sky Gathering Fee, as the context requires.

"**Combined Goliath Gathering Fee**" has the meaning set forth in Exhibit G-2.

"**Combined Hawkeye Gathering Fee**" has the meaning set forth in Exhibit G-2.

"**Combined Red Sky Gathering Fee**" has the meaning set forth in Exhibit G-2.

"**Committed Build-Out Costs**" has the meaning given such term in Section 5.2(c)(i).

"**Committed Build-Out Estimate**" has the meaning given such term in Section 5.2(c)(i).

"**Committed Build-Outs**" has the meaning given such term in Section 5.2(b)(iii).

"**Compression Services**" has the meaning given such term in Section 3.1(b).

"**Compression Fees**" means the Goliath Compression Fee, the Hawkeye Compression Fee and/or the Red Sky Compression Fee, as the context requires.

"**Confidential Information**" has the meaning given such term in Section 19.5.

"**Conflicting Dedication**" has the meaning given such term in Section 4.2.

"**Control**" and its derivatives (a) with respect to any Person, mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting shares, by contract, or otherwise, and (b) with respect to any Gas (including any Drip Liquids allocable thereto) and/or Injected Liquids, means the right or obligation (pursuant to a marketing, agency, operating, unit or similar agreement or otherwise) of a Person to market such Gas and/or Injected Liquids, as applicable; provided that such Person has elected or is obligated to market such Gas and/or Injected Liquids on behalf of a Non-Party.

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"**CPI**" has the meaning given such term in Section 7.1(c)(xi).

"**Current Development Plan**" has the meaning given such term in Section 5.1.

"**Current Gathering System Plan**" has the meaning given such term in Section 5.2.

"**Day**" means a period of time beginning at 9:00 a.m. CCT on a calendar day and ending at 9:00 a.m. CCT on the succeeding calendar day. The term "**Daily**" shall have the correlative meaning.

"**Dedicated Area**" has the meaning given such term in Section 4.1(a)(i).

"**Dedicated Producer Gas**" has the meaning given such term in Section 4.1(a)(i).

"**Dedicated Production**" has the meaning given such term in Section 4.1(b).

"**Dedicated Production Estimates**" has the meaning given such term in Section 5.1(b)(iii).

"**Dedicated Third Party Contracts**" has the meaning given such term in Section 4.1(a)(ii).

"**Delivery Point**" means the points of interconnection of the Gathering System described on Exhibit I, which Exhibit may be updated from time to time by the Parties pursuant to this Agreement, including pursuant to the agreement on an Updated Development Plan and related updated Gathering System Plan pursuant to Article 5.

"**Development Period**" means, as of any date of determination, the greater of (a) the then-remaining Term of this Agreement (such remaining Term to be calculated using the assumptions that (i) Gatherer has elected to renew this Agreement for the Secondary Term applicable to each Subsystem and (ii) no Party has elected to terminate the Agreement pursuant to Section 2.2(c)) and (b) thirteen (13) years.

"**Development Plan**" has the meaning given such term in Section 5.1(a).

"**Downstream Facility**" means (a) any pipeline downstream of any Delivery Point on the Gathering System, or (b) a processing facility downstream of any Delivery Point (i) to which Shipper has dedicated, or in the future elects to dedicate, any Shipper Gas and/or Shipper Injected Liquids for processing, or (ii) at which Shipper has arranged for Shipper Gas and/or Shipper Injected Liquids to be processed prior to delivery to a pipeline described in part (a) above.

"**Drip Liquids**" means that portion of the Shipper Gas that is received into the Gathering System (without manual separation or injection) and that condenses in, and is recovered from, the Gathering System as a liquid.

"**Drip Point**" has the meaning given such term in Section 3.3.

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"**Effective Time**" has the meaning given such term in the preamble to this Agreement.

"**Exclusive Producer Purchase Right**" has the meaning given such term in Section 15.1(b).

"**Executive Election**" has the meaning given such term in Section 5.3(e).

"**Executive Representative**" has the meaning given such term in Section 5.3(e)(i).

"**Fees**" mean, collectively, (a) the Combined Gathering Fees, Tariff Gathering Fees and/or Third Party Gathering Fees (as the context requires), (b) the Compression Fees and (c) the Shortfall Fees.

"**Firm Service**" means that type of System Service that (a) other than Anchor Shipper Firm Service, has the highest priority call on capacity of all of the Gathering System, or any Subsystem thereof, (b) shall only be subject to interruption or curtailment by reason of an event of Force Majeure, necessary Gathering System maintenance, or as otherwise expressly set forth in this Agreement, and (c) in any event, has a higher priority than Interruptible Service.

"**Force Majeure**" has the meaning given such term in Section 14.1.

"**Fuel Point**" has the meaning given such term in Section 1.6(a) of the Operating Terms.

"**Gas**" means any mixture of gaseous hydrocarbons, consisting essentially of methane and heavier hydrocarbons, including (unless otherwise expressly provided herein) liquefiable hydrocarbons and Drip Liquids, and including inert and noncombustible gases, in each case, produced from beneath the surface of the earth.

"**Gatherer**" has the meaning given to it in the preamble of this Agreement.

"**Gatherer Group**" has the meaning given such term in Section 16.2.

"**Gathering Services**" has the meaning given such term in Section 3.1(a).

"**Gathering System**" has the meaning given such term in Section 2.1.

"**Gathering System Fuel**" means all Gas and electric power measured and utilized as fuel for the Gathering System, including Gas and electric power utilized as fuel for compressor stations, stated in Mcfs or kilowatt hours, as applicable; provided, however, that "Gathering System Fuel" shall not include any (a) Gas or electric power used as a result of Gatherer's gross negligence or willful misconduct or (b) any residue gas utilized as fuel for the Gathering System.

"**Gathering System L&U**" means any Gas and/or Injected Liquids received into the Gathering System that is lost or otherwise not accounted for incident to, or occasioned by, the gathering, treating, compressing, stabilization, and redelivery, as applicable, of Gas (and any Drip Liquids allocable thereto) and/or Injected Liquids, including Gas (and any Drip Liquids allocable

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thereto) and/or Injected Liquids released through leaks, instrumentation, relief valves, flares, and blow downs of pipelines, vessels, and equipment; provided, however, that "Gathering System L&U" shall not include any Gas (or any Drip Liquids allocable thereto) and/or Injected Liquids that are lost as a result of Gatherer's gross negligence or willful misconduct.

"**Gathering System Plan**" has the meaning given such term in [Section 5.2\(a\)](#).

"**Gathering System Rules**" means the rules communicated to Shipper by Gatherer, in each case, pertaining to access, safety, conduct and use of the Gathering System.

"**Goliath Compression Fee**" has the meaning given such term in [Exhibit G-1](#).

"**Goliath MVC**" means the MVC applicable to the Goliath Subsystem.

"**Goliath Subsystem**" has the meaning given such term in [Section 2.1](#).

"**Governmental Authority**" means any federal, state, local, municipal, tribal or other government; any governmental, regulatory or administrative agency, commission, body or other authority exercising or entitled to exercise any administrative, executive, judicial, legislative, regulatory or taxing authority or power; and any court or governmental tribunal, including any tribal authority having or asserting jurisdiction.

"**GPA**" means that certain Second Amended and Restated Gas Processing and Fractionation Agreement, dated effective as of the Effective Time, by and between Shipper and Hess Bakken Processing LLC, as the same may be amended, amended and restated, modified or supplemented from time to time.

"**Group**" means (a) with respect to Shipper, the Shipper Group, and (b) with respect to Gatherer, the Gatherer Group.

"**GSPA**" has the meaning given such term in [Section 1.4\(a\)](#) of the Operating Terms.

"**Hawkeye Compression Fee**" has the meaning given such term in [Exhibit G-1](#).

"**Hawkeye MVC**" means the MVC applicable to the Hawkeye Subsystem.

"**Hawkeye Subsystem**" has the meaning given such term in [Section 2.1](#).

"**Historical Capital Expenditures**" means \$[***].

"**Initial Term**" has the meaning given such term in [Section 2.2](#).

"**Injected Liquids**" means ethane, propane, methane, normal butane, isobutane, and C5+, and mixtures thereof that are in a liquid state as Tendered into the Gathering System at the Injection Points for the System Services.

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"Injection Point" means a Receipt Point that is marked "NGL" on the "Gas/NGL" column of Exhibit H.

"Interest Rate" means, on the applicable date of determination (a) the prime rate (as published in the "Money Rates" table of *The Wall Street Journal*, eastern edition, or if such rate is no longer published in such publication or such publication ceases to be published, then as published in a similar national business publication as mutually agreed by the Parties), *plus* (b) an additional two percentage points (or, if such rate is contrary to any applicable Law, the maximum rate permitted by such applicable Law).

"Interruptible Service" means all obligations of Gatherer to provide System Services with respect to Gas (and any Drip Liquids allocable to such Gas) and/or Injected Liquids, which obligations are designated as interruptible and as to which obligations Gatherer may interrupt its performance thereof for any or no reason.

"Invoice" has the meaning given such term in Section 12.1.

"Laws" means any applicable statute, law, rule, regulation, ordinance, order, code, ruling, writ, injunction, decree or other official act of or by any Governmental Authority.

"Liquids Lines" has the meaning given such term in Section 2.1.

"Loss" or "Losses" means any actions, claims, settlements, judgments, demands, liens, losses, damages, fines, penalties, interest, costs, expenses (including expenses attributable to the defense of any actions or claims), attorneys' fees and liabilities, including Losses for bodily injury, death, or property damage.

"Maintenance Capital Estimate" has the meaning given such term in Section 5.2(c)(iii).

"Maintenance Capital Expenditures" means cash expenditures (including expenditures for the construction of new capital assets or the replacement, improvement or expansion of existing capital assets) by Gatherer that are made to maintain, over the long term, the operating capacity of the Gathering System. For purposes of this definition, "long term" generally refers to a period of not less than 12 Months.

"Material Dedicated Third Party Contract" means those Dedicated Third Party Contracts that (a) collectively account for Third Party Volumes comprising at least [***]% of the Third Party Volume Estimate, or (b) individually account for Third Party Volumes expected to be greater than [***] Mcf per Day, to the extent that such Dedicated Third Party Contract is not covered by subpart (a) of this definition."

"Mcf" means 1,000 Standard Cubic Feet.

"MCFE" or "Mcf Equivalent" has the meaning given such term in Section 1.7 of the Operating Terms.

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"**Minimum Volume Commitment**" or "**MVC**" has the meaning given such term in [Section 6.1](#).

"**Month**" means a period of time beginning at 9:00 a.m. CCT on the first Day of a calendar month and ending at 9:00 a.m. CCT on the first Day of the next succeeding calendar month. The term "**Monthly**" shall have the correlative meaning.

"**MPMS**" has the meaning given such term in [Section 1.3\(a\)](#) of the Operating Terms.

"**MVC Shortfall Credits**" has the meaning given such term in [Section 6.2](#).

"**NAESB**" means North American Energy Standards Board, or its successors.

"**Non-Party**" means any Person other than a Party to this Agreement.

"**Non-Party Gas**" means Gas owned by a Non-Party.

"**Non-Party Injected Liquids**" means Injected Liquids owned by a Non-Party.

"**Notice**" has the meaning given such term in [Section 19.2](#).

"**OFO**" means an operational flow order or similar order respecting operating conditions issued by a Downstream Facility.

"**Operating Expense Estimate**" has the meaning given such term in [Section 5.2\(c\)\(iv\)](#).

"**Operating Terms**" means those additional terms and conditions applicable to the System Services provided under this Agreement, as set forth in [Appendix I](#).

"**Operational Failure**" means any explosions, breakage or accidents to machinery or lines of pipe that are not caused by the gross negligence or willful misconduct of Shipper.

"**Original Agreement**" means that certain Gas Gathering Agreement, dated effective as of the Effective Time, by and between Shipper and Gatherer, as amended by (a) that certain First Amendment to Gas Gathering Agreement, entered into on April 2, 2015 and dated effective as of the Effective Time, (b) that certain Second Amendment to Gas Gathering Agreement, entered into on July 1, 2015 and dated effective as of the Effective Time, and (c) that certain Third Amendment to Gas Gathering Agreement, entered into on December 2, 2016 and dated effective as of the Effective Time.

"**Party**" or "**Parties**" has the meaning given such term in the preamble to this Agreement.

"**PDA**" means, with respect to a Receipt Point or Delivery Point, a predetermined allocation directive from, or agreement with, Shipper.

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"**Person**" means any individual, corporation, company, partnership, limited partnership, limited liability company, trust, estate, Governmental Authority or any other entity.

"**Planned Delivery Point**" has the meaning given such term in Section 5.1(b)(viii).

"**Planned Receipt Point**" has the meaning given such term in Section 5.1(b)(v).

"**Planned Well**" has the meaning given such term in Section 5.1(b)(ii).

"**Producer**" means Hess Bakken Investments II, LLC, a Delaware limited liability company, and any of such Person's successors and assigns.

"**Psia**" means pounds per square inch absolute.

"**Quarter**" means a period of three consecutive Months, commencing on the first day of January, the first day of April, the first day of July and the first day of October in any Year.

"**Recalculation Election**" has the meaning given such term in Section 7.1(e).

"**Receipt Point**" means the connecting flanges on the Gathering System that are described on Exhibit H, which Exhibit may be updated from time to time by the Parties pursuant to this Agreement, including pursuant to the agreement on an Updated Development Plan and related updated Gathering System Plan pursuant to Article 5.

"**Red Sky Compression Fee**" has the meaning given such term in Exhibit G-1.

"**Red Sky MVC**" means the MVC applicable to the Red Sky Subsystem.

"**Red Sky Subsystem**" has the meaning given such term in Section 2.1.

"**Residual Value**" has the meaning given such term in Exhibit G-2.

"**Return on Capital**" means [***] percent ([***]%), as such return level may be modified by Gatherer pursuant to the provisions of Section 7.1(d).

"**Secondary Term**" has the meaning given such term in Section 2.2.

"**Shipper**" has the meaning given such term in the preamble of this Agreement.

"**Shipper Gas**" has the meaning given such term in the recitals to this Agreement.

"**Shipper Group**" has the meaning given such term in Section 16.3.

"**Shipper Injected Liquids**" has the meaning given such term in the recitals to this Agreement.

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"*Shipper Parent*" has the meaning given such term in [Section 18.1](#).

"*Shortfall Fee*" has the meaning given such term in [Section 7.1\(c\)](#).

"*Standard Base Conditions*" means a pressure of fourteen and seventy three hundredths (14.73) Psia at a temperature of sixty degrees Fahrenheit (60°F). The atmospheric pressure used by Gatherer where Gas is measured shall be assumed to be thirteen and five tenths (13.5) Psia, irrespective of the actual elevation of the measurement station(s) above sea level or variations in atmospheric pressure that may occur from time to time.

"*Standard Cubic Foot*" means the volume of Gas contained in one cubic foot of space at Standard Base Conditions.

"*Subsystem*" means any of the Goliath Subsystem, Hawkeye Subsystem or Red Sky Subsystem, as the same may be amended or modified by a Subsystem Extension.

"*Subsystem Extension*" has the meaning given such term in [Section 5.2\(b\)\(iii\)](#).

"*System Acquisition Costs*" has the meaning given such term in [Section 5.2\(c\)\(ii\)](#).

"*System Acquisition Costs Estimate*" has the meaning given such term in [Section 5.2\(c\)\(iv\)](#).

"*System Acquisitions*" has the meaning given such term in [Section 5.2\(b\)\(iii\)](#).

"*System Budget*" has the meaning given such term in [Section 5.2\(c\)](#).

"*System Fuel and Losses*" means, with respect to each Subsystem, the sum of: (a) all Gathering System Fuel; (b) all Gathering System L&U; and (c) any volume of Shipper Gas that is flared after being delivered into such Subsystem in each case, whether estimated or measured.

"*System Liquids Estimates*" has the meaning given such term in [Section 5.1\(b\)\(iv\)](#).

"*System Production Estimates*" has the meaning given such term in [Section 5.1\(b\)\(iv\)](#).

"*System Services*" has the meaning given such term in [Section 3.1](#).

"*Target Completion Date*" has the meaning given such term in [Section 5.2\(b\)\(v\)](#).

"*Tariff Gathering Fee*" means the Tariff Goliath Gathering Fee, the Tariff Hawkeye Gathering Fee and/or the Tariff Red Sky Gathering Fee, as the context requires.

"*Tariff Goliath Gathering Fee*" has the meaning set forth in [Exhibit G-2](#).

"*Tariff Hawkeye Gathering Fee*" has the meaning set forth in [Exhibit G-2](#).

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"Tariff Red Sky Gathering Fee" has the meaning set forth in Exhibit G-2.

"Tariff Volume Estimates" has the meaning given such term in Section 5.1(b)(iii).

"Tariff Volumes" means Shipper Injected Liquids and Shipper Gas that are not Third Party Volumes, and specifically includes all Dedicated Producer Gas and all Additional Gas.

"Tender" and its derivatives mean, with respect to Gas or Injected Liquids, the act of Shipper's making Shipper Gas and/or Shipper Injected Liquids available or causing Shipper Gas and/or Shipper Injected Liquids to be made available to the Gathering System at a Receipt Point.

"Term" has the meaning given such term in Section 2.2.

"Third Party Contract" means any contract that is entered into from time to time between Shipper, on the one hand, and a Non-Party, on the other hand, (a) pursuant to which Shipper obtains ownership or Control of Shipper Gas or Shipper Injected Liquids at or upstream of a Receipt Point, and (b) with respect to which Shipper requests that System Services be provided hereunder for such Shipper Gas or Shipper Injected Liquids from the applicable Receipt Point.

"Third Party Contract Fee" means, with respect to each Mcf (or MCFE, as applicable) of Third Party Volume, the amount that Shipper is entitled to receive from its counterparty pursuant to the terms of the applicable Dedicated Third Party Contract governing such Third Party Volumes, whether in the form of (a) cash payments, (b) the right to receive a percentage of proceeds from the sale of such counterparty's Third Party Volumes, (c) deducts from, or credits to, amounts owed by Shipper to such counterparty (whether under such Third Party Contract or otherwise), or (d) otherwise, in each case, as consideration for the System Services to be provided to such Mcf (or MCFE, as applicable) of Third Party Volume under the terms of such Third Party Contract. For the purposes of calculating each Third Party Contract Fee, no amounts comprising any Third Party Contract Fee hereunder may be included in the calculation of the applicable "Third Party Contract Fee" (as defined in the GPA) relating to the same Third Party Contract under the GPA (and vice versa). In order to effect the division of any such consideration received by Shipper under such Third Party Contract between the Third Party Contract Fee hereunder and the applicable "Third Party Contract Fee" (as defined in the GPA) under the GPA in respect of the same Third Party Contract, the Parties acknowledge and agree that all consideration under such Third Party Contract to which Shipper is entitled shall (i) first, be converted to an expected fee per Mcf or MCFE, as applicable, to be realized by Shipper based on the forecasted market prices contained in the then-current Development Plan for the periods covered by such Third Party Contract, (ii) second, to the extent the consideration in such Third Party Contract is specifically allocated to either the System Services under this Agreement or the "System Services" (as defined in the GPA) under the GPA, allocated to either this Agreement or the GPA, as applicable, and (iii) third, to the extent the consideration in such Third Party Contract is not specifically allocated to either the System Services under this Agreement or the "System Services" (as defined in the GPA) under the GPA, such consideration shall be allocated between this Agreement and the GPA by Gatherer in a good faith manner that reasonably represents the allocation of costs and services

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between this Agreement and the GPA, which allocation the Parties agree shall initially be [***]% of such consideration to this Agreement and [***]% of such consideration to the GPA. Any portion of such consideration allocated to this Agreement under either subpart (ii) or subpart (iii), as applicable, (A) shall be applied first to Fees owed by Shipper other than Third Party Gathering Fees, and (B) any remainder of such consideration shall be applied to Third Party Gathering Fees owed by Shipper.

"Third Party Gathering Fee" means the Third Party Goliath Gathering Fee, the Third Party Hawkeye Gathering Fee and/or the Third Party Red Sky Gathering Fee, as the context requires.

"Third Party Goliath Gathering Fee" has the meaning set forth in Exhibit G-2.

"Third Party Hawkeye Gathering Fee" has the meaning set forth in Exhibit G-2.

"Third Party Red Sky Gathering Fee" has the meaning set forth in Exhibit G-2.

"Third Party Volume Estimates" has the meaning given such term in Section 5.1(b)(iii).

"Third Party Volumes" means Shipper Injected Liquids and Shipper Gas owned or Controlled by Shipper pursuant to the terms of the Dedicated Third Party Contracts, with such volumes being determined by the amount of all Third Party Volumes Tendered by Shipper pursuant to this Agreement during the applicable Year (in each case, stated in Mcfs or MCFEs, as applicable) as measured at the applicable Receipt Points. Any volume of Shipper Gas that (a) is delivered by or on behalf of Shipper hereunder, (b) constitutes Dedicated Producer Gas, and (c) that is delivered at a meter controlled by a Person other than a Party or its Affiliates shall not, for the avoidance of doubt, be characterized hereunder as a Third Party Volume.

"Uneconomic" has the meaning given such term in Section 10.1(b)(i).

"Updated Development Plan" has the meaning given such term in Section 5.1(a).

"Well" means a well for the production of hydrocarbons that is either producing, or is intended to produce, Dedicated Production.

"Year" means a period of time on and after January 1 of a calendar year through and including December 31 of the same calendar year; provided that the first Year shall commence on the execution date of the Original Agreement and run through December 31 of that calendar year, and the last Year shall commence on January 1 of the calendar year and end on the Day on which this Agreement terminates.

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EXHIBIT A-1
GOLIATH SUBSYSTEM

The Goliath Subsystem consists of existing pipelines, interconnections, facilities, equipment, appurtenances and surface rights, in each case, located north of the Little Missouri River and in Williams County, North Dakota.

The Goliath Subsystem (a) commences at the Receipt Points denoted in the "Tariff Field" column of Exhibit H as "GO", and (b) terminates at the applicable Delivery Points described in Exhibit I.

The Goliath Subsystem includes those Liquids Lines identified on Exhibit A-4 that are marked "GO" in the Tariff Field column.

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EXHIBIT A-2
HAWKEYE SUBSYSTEM

The Hawkeye Subsystem consists of existing pipelines, interconnections, facilities, equipment, appurtenances and surface rights, in each case, located in McKenzie, Williams and Mountrail Counties, North Dakota.

The Hawkeye Subsystem (a) commences at the Receipt Points denoted in the "Tariff Field" column of Exhibit H as "HA", and (b) terminates at the applicable Delivery Points described in Exhibit I.

The Hawkeye Subsystem includes those Liquids Lines identified on Exhibit A-4 that are marked "HA" in the Tariff Field column.

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EXHIBIT A-3
RED SKY SUBSYSTEM

The Red Sky Subsystem consists of existing pipelines, interconnections, facilities, equipment, appurtenances and surface rights, in each case, located north of the Little Missouri River and in Williams, Mountrail, Divide and Burke Counties, North Dakota.

The Red Sky Subsystem (a) commences at the Receipt Points denoted in the "Tariff Field" column of Exhibit H as "RS", and (b) terminates at the applicable Delivery Points described in Exhibit I.

The Red Sky Subsystem includes those Liquids Lines identified on Exhibit A-4 that are marked "RS" in the Tariff Field column.

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EXHIBIT A-4
LIQUIDS LINES

Description	Size	Beginning Location	Delivery Point	Source	Tariff Field	Existing / Future
1.Goliath NGL Line	[***]	Wheelock Compressor Station	TGP	Liquids from Wheelock	GO	Existing
2.Sorkness NGL Line	[***]	Sorkness Compressor Station	Red Sky NGL Line	Liquids from Sorkness	RS	Existing
3.Red Sky NGL Line	[***]	Ross Compressor Station	Silurian	Liquids from Ross, Sorkness, Myrtle	RS	Existing
4.NGL line from Hawkeye to Silurian (Repurposed from HP Wet Gas Line).	[***]	Hawkeye Compressor Station	Silurian	Liquids from Hawkeye	HA	Existing

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EXHIBIT B-1
DEDICATED AREA

For purposes of this Agreement, as of January 1, 2018, the "*Dedicated Area*" is the entire Bakken Area.

Exhibit B-1 – Page 1

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EXHIBIT B-2
DEDICATED THIRD PARTY CONTRACTS

Counter Party	Contract#	Termination ²
[***]	15-GPA-0006	[***]
[***]	G-0282	[***]
[***]	16-GPA-0022	[***]
[***]	16-GPA-0025	[***]
[***]	16-GPA-0024	[***]
[***]	G-0316	[***]
[***]	G-0300	[***]
[***]	G-0411	[***]
[***]	17-GPA-0028	[***]
[***]	17-GPA-0029	[***]
[***]	GAS-2003-000033	[***]
[***]	G-0388	[***]
[***]	G-0385	[***]
[***]	16-GPA-0017	[***]
[***]	G-0281	[***]
[***]	18-GPA-0030	[***]
[***]	16-GPA-0016	[***]
[***]	16-GPA-0021	[***]
[***]	G-0283	[***]
[***]	16-GPA-0023	[***]
[***]	G-4141	[***]
[***]	16-GPA-0015	[***]
[***]	G-0318	[***]
[***]	16-GPA-0020	[***]
[***]	G-0326	[***]

² See Key on Page 2 of Exhibit B-2 for list of abbreviations

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Counter Party	Contract#	Termination²
[***]	G-0347	[***]
[***]	G-0354	[***]
[***]	G-0339	[***]
[***]	G-0359	[***]
[***]	G-0358	[***]
[***]	GAS-2005-000034	[***]
[***]	G-0410	[***]

Abbreviation	Definition
LOL	Life of Lease
MTM	Month to Month
YTY	Year to Year

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EXHIBIT C
CONFLICTING DEDICATIONS

Party	Agreement	Effective	Expiration
[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]

For the avoidance of doubt, no Shipper Gas subject to a Conflicting Dedication is, or shall be, included in any Dedicated Production Estimates contained in any Development Plan delivered by Shipper hereunder while the applicable Conflicting Dedication is still in effect.

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EXHIBIT D
CURRENT DEVELOPMENT PLAN

Notwithstanding anything in Section 5.1 to the contrary, the Parties acknowledge that (a) the Current Development Plan contained in this Exhibit D does not contain all of the information called for by Section 5.1 with respect to each Development Plan, as it is recognized that current Shipper reporting, process, and system capabilities limit the Current Development Plan to the detail shown below, and (b) the Current Development Plan contained in this Exhibit D has been prepared and is presented in accordance with the requirements of Section 5.1 of the A&R Agreement, and (c) in respect of Development Plans prepared for Year 2019 and thereafter, each such Updated Development Plan shall be prepared in accordance with Section 5.1 of this Agreement.

SCHEDULE 1 - DEDICATED PRODUCTION ESTIMATES BY RECEIPT POINT (*Quarterly*)

<i>MMcfd</i>	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20
Goliath System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - High Pressure	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - Low Pressure	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - 3rd Party (Does not require compression)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - 3rd Party (high pressure)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - 3rd Party (low pressure)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Hawkeye System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - High Pressure	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - Low Pressure	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - 3rd Party (Does not require compression)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - 3rd Party (high pressure)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - 3rd Party (low pressure)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Red Sky System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - High Pressure	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - Low Pressure	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - 3rd Party (Does not require compression)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - 3rd Party (high pressure)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - 3rd Party (low pressure)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

SCHEDULE 1 - DEDICATED PRODUCTION ESTIMATES BY RECEIPT POINT (Annual)

<u>MMcfd</u>	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Goliath System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - High Pressure	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - Low Pressure	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - 3rd Party (Does not require compression)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - 3rd Party (high pressure)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - 3rd Party (low pressure)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Hawkeye System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - High Pressure	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - Low Pressure	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - 3rd Party (Does not require compression)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - 3rd Party (high pressure)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - 3rd Party (low pressure)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Red Sky System Gathering	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - High Pressure	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - Low Pressure	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - 3rd Party (Does not require compression)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - 3rd Party (high pressure)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Gathering to TGP - 3rd Party (low pressure)	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

SCHEDULE 2 - DEDICATED PRODUCTION ESTIMATES BY DELIVERY POINT³

<i>MMcfd</i>	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20
TGP High Pressure Inlet	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
TGP Low Pressure Inlets	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
TGP High Pressure Inlet	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
TGP Low Pressure Inlets	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]

³ Schedule 2 is broken out by general Delivery Point groups, and not by individual Delivery Points. See lead in paragraph to this [Exhibit D](#).

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT E
CURRENT GATHERING SYSTEM PLAN

The Current Gathering System Plan includes the information required by Section 5.2(b) of the A&R Agreement. The Parties acknowledge and agree that, in respect of Gathering System Plans prepared for Year 2019 and thereafter, each such updated Gathering System Plan shall be prepared in accordance with Section 5.2(b) of this Agreement and include the additional information required thereby:

Section 5.2(b)(i): See Exhibit A-1, Exhibit A-2, Exhibit A-3, and Exhibit A-4.

Section 5.2(b)(ii): See Exhibit H and Exhibit I.

Section 5.2(b)(iii): See Schedule 1 attached below.

Section 5.2(b)(iv): See Schedule 1 attached below.

Section 5.2(b)(v): See Schedule 2 attached below.

SCHEDULE 1: SUBSYSTEM EXTENSIONS AND TARGET COMPLETION DATES

Subsystem Extension	Target Completion Date
Various Red Sky Subsystem Extension Items	2030
Various Hawkeye Subsystem Extension Items	2030
Various Goliath Subsystem Extension Items	2030

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SCHEDULE 2: CHANGES TO FEES DUE TO A RECALCULATION ELECTION⁴

FEE TYPE:	FEE AMOUNT:
Gathering Fees⁵:	
Goliath Gathering Fee	\$[***]/Mcf
Hawkeye Gathering Fee	\$[***]/Mcf
Red Sky Gathering Fee	\$[***]/Mcf
Compression Fees:	
Goliath Compression Fee	\$[***]/Mcf
Hawkeye Compression Fee	\$[***]/Mcf
Red Sky Compression Fee	\$[***]/Mcf

⁴ The 2018 Fee Calculation Model is based on nine months actuals plus three months forecast for the year 2017. The last three months of the forecast for 2017 will be updated with 2017 actuals in the 2019 Fee Calculation Model.

⁵ The Gathering Fees (as defined in the A&R Agreement) will be applied in Year 2018 on a per Mcf basis (in the case of Shipper Gas) and a per MCFE basis (in the case of Shipper Injected Liquids), as applicable

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

Included below is the System Budget that corresponds to the Current Gathering System Plan set forth in this Exhibit E. The System Budget below includes the information required by Section 5.2(c) of the A&R Agreement. The Parties acknowledge and agree that, in respect of System Budgets prepared for Year 2019 and thereafter, each such updated System Budget shall be prepared in accordance with Section 5.2(c) of this Agreement and include the additional information required thereby:

Section 5.2(c)(i): See Schedule A attached below.

Section 5.2(c)(ii): See Schedule B attached below.

Section 5.2(c)(iii) & (iv): See Schedule C attached below.

SCHEDULE A: COMMITTED BUILD-OUT COSTS

<u>S(thousands)</u>	2018	2019	2020	2021	2022	2023
Red Sky - Gas Gathering	[***]	[***]	[***]	[***]	[***]	[***]
Red Sky - Gas Compression	[***]	[***]	[***]	[***]	[***]	[***]
Hawkeye - Gas Gathering	[***]	[***]	[***]	[***]	[***]	[***]
Hawkeye - Gas Compression	[***]	[***]	[***]	[***]	[***]	[***]
Goliath - Gas Gathering	[***]	[***]	[***]	[***]	[***]	[***]
Goliath - Gas Compression	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]

SCHEDULE B: MAINTENANCE CAPITAL ESTIMATES

<u>S(thousands)</u>	2018	2019	2020	2021	2022	2023
Red Sky - Gas Gathering	[***]	[***]	[***]	[***]	[***]	[***]
Red Sky - Gas Compression	[***]	[***]	[***]	[***]	[***]	[***]
Hawkeye - Gas Gathering	[***]	[***]	[***]	[***]	[***]	[***]
Hawkeye - Gas Compression	[***]	[***]	[***]	[***]	[***]	[***]
Goliath - Gas Gathering	[***]	[***]	[***]	[***]	[***]	[***]
Goliath - Gas Compression	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

SCHEDULE C: OPERATING EXPENSE ESTIMATES⁶ AND ESTIMATED SCHEDULE OF MAINTENANCE

<u>\$(thousands)</u>	2018	2019	2020	2021	2022	2023
Red Sky Gas Gathering	[***]	[***]	[***]	[***]	[***]	[***]
Hawkeye Gas Gathering	[***]	[***]	[***]	[***]	[***]	[***]
Goliath Gas Gathering	[***]	[***]	[***]	[***]	[***]	[***]
Total	[***]	[***]	[***]	[***]	[***]	[***]

⁶ The 2018 Fee Calculation Model is based on an estimated operating expense budget and reflected in Schedule C of this Exhibit E. The Operating Expense Estimate that was approved by the Hess Infrastructure Partners GP LLC Board on December 8, 2016 will be used in the 2019 Fee Calculation Model.

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT F
CURRENT MINIMUM VOLUME COMMITMENTS

Applicable MVC for 2018/2019 - higher of 2017 or 2018 nomination

Gas Gathering (MMcf/d)	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020
Goliath	12.074	27.955	23.432	23.564	28.468	20.456	14.521	26.893	27.719	25.071	28.743	25.702
Hawkeye	142.911	132.144	137.956	137.954	134.531	129.936	137.670	158.638	172.933	173.975	181.010	177.387
Red Sky	99.893	95.774	94.724	93.023	68.773	60.361	72.960	74.403	71.622	71.670	79.692	81.679

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT G-1
CURRENT FEES

FEE TYPE:	FEE AMOUNT⁷:
Gathering Fees⁸:	
Goliath Gathering Fee	\$ [***]/Mcf
Hawkeye Gathering Fee	\$ [***]/Mcf
Red Sky Gathering Fee	\$ [***]/Mcf
Compression Fees:	
Goliath Compression Fee	\$ [***]/Mcf
Hawkeye Compression Fee	\$ [***]/Mcf
Red Sky Compression Fee	\$ [***]/Mcf

⁷ The 2018 Fee Calculation Model is based on nine months actuals plus three months forecast for the year 2017. The last three months of the forecast for 2017 will be updated with 2017 actuals in the 2019 Fee Calculation Model.

⁸ The Gathering Fees (as defined in the A&R Agreement) will be applied in Year 2018 on a per Mcf basis (in the case of Shipper Gas) and a per MCFE basis (in the case of Shipper Injected Liquids), as applicable. For Year 2019 and thereafter, the Combined Gathering Fees, Tariff Gathering Fees and Third Party Gathering Fees will be added in any updates of this Exhibit G-1 and shall also apply on a per Mcf basis (in the case of Shipper Gas) and a per MCFE basis (in the case of Shipper Injected NGLs), as applicable.

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

EXHIBIT G-2
TARIFF FEE RECALCULATION MODEL

Calculation Methodology prior to January 1, 2019

Notwithstanding anything herein to the contrary, with respect to all periods prior to January 1, 2019, the provisions of Exhibit G-2 set forth in the A&R Agreement shall, in each case, remain applicable hereunder with respect to such period.

Calculation Methodology as of January 1, 2019

- The production profile used will be based on the Current Development Plan (or agreed, Updated Development Plan with respect to Year 2019, as applicable). To the extent appropriate, the production profile is adjusted by an operating factor of [***]% to reflect realistic operations. Further, the Current Development Plan will be adjusted to reflect major maintenance and turnarounds.
- Initial capital (opening balance) is based upon net book value as of December 31, 2013.
- Committed Build-Out Costs, Maintenance Capital Estimates and System Acquisition Estimates are based on the Current Gathering System Plan (or agreed, updated Gathering System Plan with respect to Year 2019, as applicable).
- Operating Expense Estimates are derived from the Current Gathering System Plan (or agreed, updated Gathering System Plan with respect to Year 2019, as applicable).
 - oIncludes projected public company and executive management costs allocated on a pro rata basis to the assets.
 - oIncludes major maintenance and turnaround expenses
- "Residual Value"** equals the aggregate of the following calculations made with respect to each Subsystem, (a) the sum of initial capital, Committed Build-Out Costs and System Acquisition Costs over the Initial Term (10 or 15 years depending on the Subsystem), in each case, as such foregoing terms and concepts are applicable to such Subsystem only, *multiplied by* (b) (i) one, *minus* (ii) (A) the ratio of cumulative throughput on such Subsystem from the Current Development Plan (or agreed, Updated Development Plan with respect to Year 2019, as applicable) in the Initial Term (10 or 15 years depending on the Subsystem) applicable to such Subsystem, *divided by* (B) the cumulative throughput on such Subsystem from the Current Development Plan (or agreed, Updated Development Plan with respect to Year 2019, as applicable) over the full plan period (20 years).
- The Return on Capital (unadjusted), using a mid-year convention, was utilized.

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- Tariff Gathering Fees are expressed as an escalating \$/Mcf or \$/MCFE figure required to achieve the Return on Capital.
- Tariff Gathering Fees are escalated based on the average annual percentage change in the CPI for the 10 years prior to each Recalculation Election date and will be expressed on an annual basis in forward years.
- Market-based Fees not subject to target return calculation but subject to CPI escalation:
 - Compression Fees
- If applicable, pass-through costs (power and utilities, other) and market-based revenue streams (compression fees, short-haul/injection fees, other) are set to offset costs to be recovered.

Combined Gathering Fees:

- The "*Tariff Goliath Gathering Fee*" will be as calculated for each Year beginning with 2019 pursuant to this [Exhibit G-2](#).
- The "*Tariff Hawkeye Gathering Fee*" will be as calculated for each Year beginning with 2019 pursuant to this [Exhibit G-2](#).
- The "*Tariff Red Sky Gathering Fee*" will be as calculated for each Year beginning with 2019 pursuant to this [Exhibit G-2](#).
- The "*Third Party Goliath Gathering Fee*" will be as calculated for each Year beginning with 2019 pursuant to this [Exhibit G-2](#).
- The "*Third Party Hawkeye Gathering Fee*" will be as calculated for each Year beginning with 2019 pursuant to this [Exhibit G-2](#).
- The "*Third Party Red Sky Gathering Fee*" will be as calculated for each Year beginning with 2019 pursuant to this [Exhibit G-2](#).
- The "*Combined Goliath Gathering Fee*" will be as calculated for each Year beginning with 2019 pursuant to this [Exhibit G-2](#).
- The "*Combined Hawkeye Gathering Fee*" will be as calculated for each Year beginning with 2019 pursuant to this [Exhibit G-2](#).

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

- The "*Combined Red Sky Gathering Fee*" will be as calculated for each Year beginning with 2019 pursuant to this Exhibit G-2.

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

Redetermination Methodology

Each year, if a Recalculation Election is made pursuant to Section 7.1(e), the Tariff Gathering Fees will be recalculated to reflect:

- The enumerated items in Section 7.1(e)(i) through (xi).
 - Should Gatherer and its Affiliates transfer, sell or otherwise dispose, in whole or in part, of any System Acquisition, then the System Acquisition Costs and System Acquisition Cost Estimates applicable to such portion of such System Acquisition so disposed shall be deducted from the recalculation model as of the Year of such disposition, regardless if the cash or non-cash consideration received by Gatherer and its Affiliates in respect of such sale or other disposition is equal to in excess of such System Acquisition Costs and System Acquisition Cost Estimates applicable to such portion of such System Acquisition so disposed.
 - The present value of prior year(s) revenue and throughput will be subtracted from the "Required Cost Recovery" and "Escalating Tariff Throughput" (as each such term is used in the following example calculations) calculations so that the new Fees reflect costs to be recovered over the remaining Term applicable to each Subsystem coupled with expected throughput.
 - Operating Expense Estimates based upon the latest updated Gathering System Plan for the applicable year and subsequent years. Prior year(s) operating expenses will not be trued-up to actuals.
 - Projected public company and executive management costs allocated on a pro rata basis to the assets.
 - Major maintenance and turnaround expenses not otherwise included in the above listed items.
 - Any scheduled downtime of the Gathering System.
 - Adjusted Residual Value based on latest Updated Development Plan.
 - All other assumptions will be the same as the Original Methodology set forth above.
-

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT WERE OMITTED BY MEANS OF MARKING SUCH PORTIONS WITH BRACKETS (“[***]”) BECAUSE THE IDENTIFIED CONFIDENTIAL PORTIONS (I) ARE NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

Each Year beginning in 2019, the Third Party Gathering Fee and Combined Gathering Fee for each Subsystem will be calculated (or recalculated, as applicable) as follows:

- The Third Party Gathering Fee for each Subsystem for each Year beginning in 2019 shall be calculated (or recalculated, as applicable) for such Year (irrespective of whether a Recalculation Election is made) as follows for such Year: (a) an amount equal to the sum of (i) the Third Party Contract Fee for each Material Dedicated Third Party Contract applicable to such Subsystem for such Year, *multiplied by* (ii) the Third Party Volume Estimate (only to the extent such estimate relates to the Material Third Party Contracts) associated with such Subsystem for such Year attributable to such Material Dedicated Third Party Contract; divided by (b) the total Third Party Volume Estimate (only to the extent such estimate relates to the Material Dedicated Third Party Contracts) for such Subsystem and such Year. An example of such calculation is included below.
- The Combined Gathering Fee for each Subsystem for each Year beginning in 2019 shall be calculated (or recalculated, as applicable) for such Year (irrespective of whether a Recalculation Election is made) as follows for such Year: (a) (i) an amount equal to (A) the Third Party Gathering Fee applicable to such Subsystem for such Year, *multiplied by* (B) the Third Party Volume Estimate applicable to such Subsystem for such Year; *plus* (ii) an amount equal to (A) the Tariff Volume Estimate applicable to such Subsystem for such Year, *multiplied by* (B) the then-applicable Tariff Gathering Fee applicable to such Subsystem; divided by (b) an amount equal to (i) the Third Party Volume Estimate applicable to such Subsystem for such Year, *plus* (ii) the Tariff Volume Estimate applicable to such Subsystem for such Year. An example of such calculation is included below.

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Examples

Third Party Gathering Fee Example: An example calculation of the Third Party Gathering Fee for a given Subsystem for Year "X" is set forth below:

Third Party Contracts	Third Party Contract Fees (Estimated) (\$/Mcf or MCFE)	Third Party Volume Estimates
Contract "A":	\$ [***]	[***]
Contract "B":	\$ [***]	[***]
Contract "C":	\$ [***]	[***]
Third Party Gathering Fee for Year "X":		\$ [***] /Mcf

Combined Gathering Fee Example: An example calculation of the Combined Gathering Fee for the same Subsystem for Year "X" is set forth below:

Third Party Volumes:	Applicable Fee (Mcf/d)	Dedicated Production Estimates (MMcf/d)
Tariff Volumes:	\$ [***] ⁹	[***] ¹⁰
Combined Gathering Fee for Year "X":	\$ [***] ¹¹	\$ [***]/Mcf

- ⁹ To be the Third Party Gathering Fee applicable to such Subsystem for Year "X".
- ¹⁰ To be the Third Party Volume Estimate applicable to such Subsystem for Year "X".
- ¹¹ To be the Tariff Gathering Fee applicable to such Subsystem for Year "X".
- ¹² To be the Tariff Volume Estimate applicable to such Subsystem for Year "X".

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Example Fee Calculation (Hawkeye and Red Sky)

Calculations/Notes		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
A	Discounting Date	31-Dec	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
B	IRR [***]												
C	Tariff Escalation Index [***]	CPI—annual update	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]
Cost Estimates													
D	Initial Capital	Actual											
E	System Acquisition Costs												
F	Committed Build-Out Costs		Actual	Actual	Actual	Actual	Actual	#	#	#	#	#	#
G	Maintenance Capital Estimates		SP	SP	SP	SP	SP	#	#	#	#	#	#
H	Operating Expenses		SP	SP	SP	SP	SP	#	#	#	#	#	#
I	Total Costs Before Add backs	D+E+F+G+H	Actual	Actual/SP	Actual/SP	Actual/SP	Actual/SP	Actual/SP	#	#	#	#	#
Add backs (decreases required cost recovery)													
J	Power & Utilities Pass-through *		Actual	Actual	Actual	Actual	Actual	#	#	#	#	#	#
K	Compression Revenues*	=S[***] * C * High Pressure Gas Tariff Vol.	Actual	Actual	Actual	Actual	Actual	#	#	#	#	#	#
L	Third-Party Contract Revenues	= AA	n/a	n/a	n/a	n/a	n/a	#	#	#	#	#	#
M	Residual Value	See description											#
N	Total Add backs	= J+K+L+M	Actual	Actual	Actual	Actual	Actual	#	#	#	#	#	#
O	Net Total Costs	= I-N	Actual	Actual	Actual	Actual	Actual	#	#	#	#	#	#
P	Required Cost Recovery	= XNPV (B, A, O) — XNPV (2014-2018 Actual Revenue)						PV @ [***]% as of 1/1/14					
Throughput Estimate (Mbbbls or MMcf)													
Q	Tariff Volumes		n/a	n/a	n/a	n/a	n/a	#	#	#	#	#	#
R	Third Party Volumes		n/a	n/a	n/a	n/a	n/a	#	#	#	#	#	#
S	Total Throughput Volumes	= Q + R	Actual	Actual	Actual	Actual	Actual	#	#	#	#	#	#
T	Operating Factor		%	%	%	%	%	%	%	%	%	%	%
U	Net Throughput	= S * T	#	#	#	#	#	#	#	#	#	#	#
V	Escalated Tariff Throughput	= Q * T * V	#	#	#	#	#	#	#	#	#	#	#
W	Escalating Tariff Throughput	= XNPV (B, A, V) — XNPV (2014-2018 Actual Throughput)						PV @ [***]% as of 1/1/14					
Tariff Rate & Tariff Revenue													
X	2019 Tariff Rate in 2014 \$	= P / W	n/a	n/a	n/a	n/a	n/a	X * C	X * C	X * C	X * C	X * C	X * C
Y	Tariff Revenue*	= XNPV (B, A, Y) — XNPV (2014 - '18 Actual Revenue) = P	Actual	Actual	Actual	Actual	Actual	X * C * Q * T	X * C * Q * T	X * C * Q * T	X * C * Q * T	X * C * Q * T	X * C * Q * T
Third Party Contract Rate & Third Party Contract Revenue													
Z	Third Party Contract Rate	See description	n/a	n/a	n/a	n/a	n/a	#	#	#	#	#	#
AA	Third Party Contract Revenues*		n/a	n/a	n/a	n/a	n/a	Z * R * T	Z * R * T	Z * R * T	Z * R * T	Z * R * T	Z * R * T
Combined Fee & Combined Revenue													
AB	Combined Revenue		n/a	n/a	n/a	n/a	n/a	= Y + AA	= Y + AA	= Y + AA	= Y + AA	= Y + AA	= Y + AA
AC	2019 Combined Fee in 2019\$	= 2019 AB / 2019 V	n/a	n/a	n/a	n/a	n/a	= AB / U	= AB / U	= AB / U	= AB / U	= AB / U	= AB / U

* Note: Not applicable to all tariffs

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Example Fee Calculation-Goliath Gas Gathering Combined Fee

Calculations/Notes		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	
		31-Dec	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	
A	Discounting Date																		
B	IRR [***]																		
C	Tariff Escalation Index [***]																		
	CPI—annual update	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	[***]	
Cost Estimates																			
D	Initial Capital	Actual																	
E	System Acquisition Costs																		
F	Committed Build-Out Costs		Actual	Actual	Actual	Actual	Actual	#	#	#	#	#	#	#	#	#	#	#	
G	Maintenance Capital Estimates		SP	SP	SP	SP	SP	#	#	#	#	#	#	#	#	#	#	#	
H	Operating Expenses		SP	SP	SP	SP	SP	#	#	#	#	#	#	#	#	#	#	#	
I	Total Costs Before Add backs	D+E+F+G+I	Actual/S	Actual/S	Actual/S	Actual/S	Actual/S	#	#	#	#	#	#	#	#	#	#	#	
		Actual	P	P	P	P	P												
Add backs (decreases required cost recovery)																			
J	Power & Utilities Pass-through *		Actual	Actual	Actual	Actual	Actual	#	#	#	#	#	#	#	#	#	#	#	
K	Compression Revenues* = [***] * C * High Pressure Gas Tariff Vol.		Actual	Actual	Actual	Actual	Actual	#	#	#	#	#	#	#	#	#	#	#	
L	Third-Party Contract Revenues = AA		n/a	n/a	n/a	n/a	n/a	#	#	#	#	#	#	#	#	#	#	#	
M	Residual Value See description																		
N	Total Add backs = J+K+L+M		Actual	Actual	Actual	Actual	Actual	#	#	#	#	#	#	#	#	#	#	#	
O	Net Total Costs = I-N		Actual	Actual	Actual	Actual	Actual	#	#	#	#	#	#	#	#	#	#	#	
P	Required Cost Recovery = XNPV (B, A, O) — XNPV (2014-2018 Actual Revenue) as of 1/1/14	PV @ [***]%																	
Throughput Estimate (Mbbbls or MMcf)																			
Q	Tariff Volumes		n/a	n/a	n/a	n/a	n/a	#	#	#	#	#	#	#	#	#	#	#	
R	Third Party Volumes		n/a	n/a	n/a	n/a	n/a	#	#	#	#	#	#	#	#	#	#	#	
S	Total Throughput Volumes = Q + R		Actual	Actual	Actual	Actual	Actual	#	#	#	#	#	#	#	#	#	#	#	
T	Operating Factor %		%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	
U	Net Throughput = S * T		#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	
V	Escalated Tariff Throughput = Q * T * C		#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	
W	Escalating Tariff Throughput = XNPV (B, A, V) — XNPV (2014-2018 Actual Throughput) as of 1/1/14	PV @ [***]%																	
Tariff Rate & Tariff Revenue																			
X	2019 Tariff Rate in 2014 \$ = P / W		n/a	n/a	n/a	n/a	n/a	X * C	X * C	X * C	X * C	X * C	X * C	X * C	X * C	X * C	X * C	X * C	
Y	Tariff Revenue* = XNPV (B, A, Y) — XNPV (2014-'18 Actual Revenue) = P		Actual	Actual	Actual	Actual	Actual	X * C * Q * T	X * C * Q * T	X * C * Q * T	X * C * Q * T	X * C * Q * T	X * C * Q * T	X * C * Q * T	X * C * Q * T	X * C * Q * T	X * C * Q * T	X * C * Q * T	
Third Party Contract Rate & Third Party Contract Revenue																			
Z	Third Party Contract Rate See description		n/a	n/a	n/a	n/a	n/a	#	#	#	#	#	#	#	#	#	#	#	
AA	Third Party Contract Revenues* = Z * R * T		n/a	n/a	n/a	n/a	n/a	Z * R * T	Z * R * T	Z * R * T	Z * R * T	Z * R * T	Z * R * T	Z * R * T	Z * R * T	Z * R * T	Z * R * T	Z * R * T	
Combined Fee & Combined Revenue																			
AB	Combined Revenue = Y+AA		n/a	n/a	n/a	n/a	n/a	=Y+AA	=Y+AA	=Y+AA	=Y+AA	=Y+AA	=Y+AA	=Y+AA	=Y+AA	=Y+AA	=Y+AA	=Y+AA	
AC	2019 Combined Fee in 2019\$ = 2019 AB / 2019 V		n/a	n/a	n/a	n/a	n/a	=AB/U	=AB/U	=AB/U	=AB/U	=AB/U	=AB/U	=AB/U	=AB/U	=AB/U	=AB/U	=AB/U	

* Note: Not applicable to all tariffs

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EXHIBIT G-3
SECONDARY TERM FEE

Effective as of the first Year of the Secondary Term, each Tariff Gathering Fee and Compression Fee hereunder shall be calculated in the following manner:

1. For the first Year of the Secondary Term applicable to any Subsystem, each such Fee shall be an amount equal to the simple average of: (a) an amount equal to (i) the amount of such Fee for the third to last Year of the applicable Initial Term, *increased by* (ii) the percentage change in the CPI from the third to last Year of the applicable Initial Term to the first Year of the applicable Secondary Term, (b) an amount equal to (i) the amount of such Fee for the next to last Year of the applicable Initial Term, *increased by* (ii) the percentage change in the CPI from the next to last Year of the applicable Initial Term to the first Year of the applicable Secondary Term, and (c) an amount equal to (i) the amount of such Fee for the last Year of the applicable Initial Term, *increased by* (ii) the percentage change in the CPI from the last Year of the applicable Initial Term to the first Year of the applicable Secondary Term.
2. For each Subsystem and each Year during the applicable Term following the first Year of the applicable Secondary Term, each such Fee shall be an amount equal to: (a) the amount of such Fee for the immediately preceding Year (as calculated pursuant to Section 7.1(i)), *increased by* (b) the percentage change in the CPI from the then-immediately preceding Year to such current Year.
3. For purposes of determining any such Fee pursuant to this Exhibit G-3 during the applicable Secondary Term and thereafter (a) no increase to any such Fee resulting from any application of the CPI adjustment described above in subpart (2)(b) shall exceed 3.0% for any given Year, and (b) no such Fee shall ever be decreased as a result of any application of the CPI adjustment described above in subpart (2)(b) to an amount less than the amount of such Fee as calculated pursuant to Section 7.1(i) for the prior Year.

For the avoidance of doubt, the calculation of any Third Party Gathering Fee and Combined Gathering Fee for each such Year shall each remain as set forth on Exhibit G-2 (other than the Tariff Gathering Fee applicable to such Subsystem and calculations, which will instead be as determined pursuant to this Exhibit G-3 instead of Exhibit G-2).

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EXHIBIT H
RECEIPT POINTS

<u>Meter Name</u>	<u>Truck/Pipeline</u>	<u>Gas/NGL</u>	<u>METER NUMBER</u>	<u>Tariff Field</u>	<u>Field Name</u>	<u>Source</u>
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****
****	****	****	****	****	****	****

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Meter Name	Truck/Pipeline	Gas/NGL	METER_NUMBER	Tariff Field	Field Name	Source
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]

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Meter Name	Truck/Pipeline	Gas/NGL	METER_NUMBER	Tariff Field	Field Name	Source
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]

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Meter Name	Truck/Pipeline	Gas/NGL	METER_NUMBER	Tariff Field	Field Name	Source
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]

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Meter Name	Truck/Pipeline	Gas/NGL	METER_NUMBER	Tariff Field	Field Name	Source
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
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Note: GO=Goliath, RS=Red Sky, HA=Hawkeye

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EXHIBIT I
DELIVERY POINTS

Delivery Point	Downstream Facility	Originating Facility	Gas / Liquids	Notes	Meter#	Existing / Future
[***]	[***]	[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	[***]	[***]	[***]
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<u>Delivery Point</u>	<u>Downstream Facility</u>	<u>Originating Facility</u>	<u>Gas / Liquids</u>	<u>Notes</u>	<u>Meter #</u>	<u>Existing / Future</u>
[***]	[***]	[***]	[***]	[***]	[***]	[***]
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EXHIBIT J
INSURANCE

Each of the Parties shall maintain or self-insure, and shall require its applicable subcontractors or agents who (a) in the case of Gatherer, are providing any of the System Services hereunder, or (b) in the case of Shipper, are delivering any Gas and/or Injected Liquids to the Receipt Points and/or receiving any Gas, Injected Liquids and/or Drip Liquids at the Delivery Points hereunder, in each case, to maintain or self-insure, during the Term, the following insurance coverage:

1. Workers' Compensation Insurance, covering obligations under all applicable Laws and employer's liability insurance in the amount of \$1,000,000 per occurrence.
2. General Liability Insurance, including contractual liability, with limits of \$1,000,000 combined single limit per occurrence bodily injury and property damage with a \$2,000,000 annual aggregate.
3. Automobile Liability Insurance, with limits of \$1,000,000 combined single limit per occurrence bodily injury and property damage. Such automobile insurance will apply to all owned and non-owned vehicles.

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**EXHIBIT K
NOTICE INFORMATION**

If to Gatherer:

Hess North Dakota Pipelines LLC
1501 McKinney Street
Houston, Texas 77010
Attn: Director, Commercial-Midstream
Fax: (713) 496-8028
Email: michael.frailey@hess.com

with a copy to:

Hess North Dakota Pipelines LLC
1501 McKinney Street
Houston, Texas 77010
Attn: Operations Director
Fax: (713) 496-8028
Email: jtamborski@hess.com

If to Shipper:

Hess Trading Corporation
1501 McKinney Street
Houston, Texas 77010
Attn: Senior Manager, Commercial
Fax: (713) 496-4449
Email: jpaganis@hess.com

with copies to:

Hess Trading Corporation
1501 McKinney Street
Houston, Texas 77010
Attn: HTC Pipeline Scheduler
Fax: (866) 581-8748
Email: ssalch@hess.com

SUBSIDIARIES OF HESS MIDSTREAM LP

Name of Company	Jurisdiction
Hess Midstream LP	Delaware
Hess Midstream Operations LP	Delaware
Hess Infrastructure Partners Holdings LLC	Delaware
Hess Infrastructure Partners LP	Delaware
Hess Midstream Holdings LLC	Delaware
Hess Midstream Partners GP LLC	Delaware
Hess Midstream Partners GP LP	Delaware
Hess North Dakota Pipelines Operations LP	Delaware
Hess North Dakota Pipelines Holdings LLC	Delaware
Hess North Dakota Pipelines LLC	Delaware
Hess Water Services Holdings LLC	Delaware
Hess Water Services LLC	Delaware
Tioga Midstream, LLC	Delaware
Hess TGP Operations LP	Delaware
Hess TGP Holdings LLC	Delaware
Hess Bakken Processing LLC	Delaware
Hess Tioga Gas Plant LLC	Delaware
Hess LM4 Plant LLC	Delaware
Little Missouri 4 LLC	Delaware
Hess Mentor Storage Holdings LLC	Delaware
Hess Mentor Storage LLC	Delaware
Hess North Dakota Export Logistics Operations LP	Delaware
Hess North Dakota Export Logistics Holdings LLC	Delaware
Hess North Dakota Export Logistics LLC	Delaware
Hess Tank Cars Holdings LLC	Delaware
Hess Tank Cars LLC	Delaware
Hess Tank Cars Holdings II LLC	Delaware
Hess Tank Cars II LLC	Delaware

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the following Registration Statements:

- (1)Registration Statement (Form S-3 No. 333-270028) of Hess Midstream LP, and
- (2)Registration Statement (Form S-8 No. 333-235645) pertaining to the 2017 Long-Term Incentive Plan of Hess Midstream LP;

of our reports dated February 29, 2024, with respect to the consolidated financial statements of Hess Midstream LP and the effectiveness of internal control over financial reporting of Hess Midstream LP included in this Annual Report (Form 10-K) of Hess Midstream LP for the year ended December 31, 2023.

/s/ Ernst & Young LLP
Houston, Texas
February 29, 2024

**CERTIFICATION PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002**

I, John B. Hess, certify that:

1. I have reviewed this annual report on Form 10-K of Hess Midstream LP;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 29, 2024

By /s/ John B. Hess

John B. Hess
Chairman of the Board of Directors and Chief Executive Officer
HESS MIDSTREAM GP LP,
its General Partner
HESS MIDSTREAM GP LLC,
its General Partner

**CERTIFICATION PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002**

I, Jonathan C. Stein, certify that:

1. I have reviewed this annual report on Form 10-K of Hess Midstream LP;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 29, 2024

By /s/ Jonathan C. Stein

Jonathan C. Stein
Chief Financial Officer
HESS MIDSTREAM GP LP,
its General Partner
HESS MIDSTREAM GP LLC,
its General Partner

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of Hess Midstream LP (the "Partnership") on Form 10-K for the period ended December 31, 2023 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, John B. Hess, Chairman of the Board of Directors and Chief Executive Officer of Hess Midstream GP LLC, the general partner of the Partnership, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Partnership.

Date: February 29, 2024

By /s/ John B. Hess

John B. Hess

Chairman of the Board of Directors and Chief Executive Officer

HESS MIDSTREAM GP LP,

its General Partner

HESS MIDSTREAM GP LLC,

its General Partner

A signed original of this written statement required by Section 906 has been provided to the Partnership and will be retained by the Partnership and furnished to the Securities and Exchange Commission or its staff upon request.

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of Hess Midstream LP (the "Partnership") on Form 10-K for the period ended December 31, 2023 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Jonathan C. Stein, Chief Financial Officer of Hess Midstream GP LLC, the general partner of the Partnership, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Partnership.

Date: February 29, 2024

By /s/ Jonathan C. Stein

Jonathan C. Stein
Chief Financial Officer
HESS MIDSTREAM GP LP,
its General Partner
HESS MIDSTREAM GP LLC,
its General Partner

A signed original of this written statement required by Section 906 has been provided to the Partnership and will be retained by the Partnership and furnished to the Securities and Exchange Commission or its staff upon request.

**HESS MIDSTREAM LP
COMPENSATION RECOVERY POLICY**

1. Purpose. This Policy sets forth the terms on which the Company may recover erroneously awarded compensation to its executive officers. This Policy is intended to comply with Section 10D of the Exchange Act and Section 303A.14 of the NYSE Listed Company Manual.

2. Definitions. Unless the context otherwise requires, the following terms used in this Policy shall have the following meanings:

- (a) **“Board”** means the Board of Directors of Hess Midstream GP LLC, the general partner of Hess Midstream GP LP, the general partner of the Company.
- (b) **“Committee”** means the Audit Committee of the Board, provided that such committee includes at least a majority of the independent directors serving on the Board and does not include non-independent directors. If at any time the Audit Committee does not satisfy the foregoing requirements, the “Committee” shall mean a committee consisting of the majority of the independent directors then serving on the Board.
- (c) **“Company”** means Hess Midstream LP.
- (d) **“Effective Date”** means October 2, 2023.
- (e) **“Exchange”** means the New York Stock Exchange.
- (f) **“Exchange Act”** means the Securities Exchange Act of 1934, as amended from time to time, and any successor thereto.
- (g) **“erroneously awarded compensation”** has the meaning set forth in Section 3(c).
- (h) **“executive officer”** means each person who serves as an executive officer, as defined in Rule 10D-1(d) under the Exchange Act, of any of the Company, the Company’s general partner, and/or the general partner of the Company’s general partner.
- (i) **“financial reporting measures”** means measures that are determined and presented in accordance with the accounting principles used in preparing the Company’s financial statements, and any measures that are derived wholly or in part from such measures. Share price and total shareholder return are also financial reporting measures.
- (j) **“incentive-based compensation”** means any compensation that is granted, earned or vested based wholly or in part upon the attainment of a financial reporting measure.
- (k) **“Policy”** means this Hess Midstream LP Compensation Recovery Policy, as in effect from time to time.
- (l) **“received”** has the following meaning: incentive-based compensation is deemed received in the Company’s fiscal period during which the financial reporting measure specified in the incentive-based compensation award is attained, even if the payment or grant of the incentive-based compensation occurs after the end of that period.
- (m) **“SEC”** means the U.S. Securities and Exchange Commission.

3. Recovery of Erroneously Awarded Compensation. The Company shall recover reasonably promptly the amount of erroneously awarded compensation in the event that the Company is required to prepare an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under the securities laws, including any required accounting restatement to correct an error in previously issued financial statements that is material to the previously issued financial statements, or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period.

(a) **Scope of Policy.** This Policy shall apply to all incentive-based compensation received on or after the Effective Date by a person:

- (i) After beginning service as an executive officer;
- (ii) Who served as an executive officer at any time during the performance period for that incentive-based compensation;
- (iii) While the Company has a class of securities listed on a national securities exchange or a national securities association; and
- (iv) During the three completed fiscal years immediately preceding the date that the Company is required to prepare an accounting restatement as described in the first paragraph of this Section 3. In addition to these last three completed fiscal years, this Policy shall apply to any transition period (that results from a change in the Company's fiscal year) within or immediately following those three completed fiscal years. However, a transition period between the last day of the Company's previous fiscal year end and the first day of its new fiscal year that comprises a period of nine to 12 months would be deemed a completed fiscal year. The Company's obligation to recover erroneously awarded compensation is not dependent on if or when the restated financial statements are filed.

(b) **Date of Accounting Restatement.** The date that the Company is required to prepare an accounting restatement as described in the first paragraph of this Section 3 is the earlier to occur of:

- (i) the date on which the Board, a committee thereof or any officer(s) of the Company, the Company's general partner, or the general partner of the Company's general partner authorized to take such action if Board action is not required, concludes, or reasonably should have concluded, that the Company is required to prepare an accounting restatement as described in the first paragraph of this Section 3; and
- (ii) the date a court, regulator or other legally authorized body directs the Company to prepare an accounting restatement as described in the first paragraph of this Section 3.

(c) **Amount Subject to Recovery.** The amount of incentive-based compensation subject to this Policy ("**erroneously awarded compensation**") is the amount of incentive-based compensation received that exceeds the amount of incentive-based compensation that otherwise would have been received had it been determined based on the restated amounts, and shall be computed without regard to any taxes paid. For incentive-based compensation based on share price or total shareholder return, where the amount of erroneously awarded compensation is not subject to mathematical recalculation directly from the information in an accounting restatement: (i) the amount shall be based on a reasonable estimate of the effect of the accounting restatement on the share price or total shareholder return upon which the incentive-based compensation was received; and (ii) the Company shall maintain documentation of the determination of that reasonable estimate and provide such documentation to the Exchange.

(d) **Impracticability of Recovery.** The Company shall recover erroneously awarded compensation in compliance with this Policy except to the extent that the conditions of clauses (i), (ii) or (iii) below are met, and the Committee has made a determination that recovery would be impracticable.

- (i) The direct expense paid to a third party to assist in enforcing this Policy would exceed the amount to be recovered. Before concluding that it would be impracticable to recover any amount of erroneously awarded compensation based on expense of enforcement, the Company shall make a reasonable attempt to recover such erroneously awarded compensation, document such reasonable attempt(s) to recover, and provide that documentation to the Exchange.
- (ii) Recovery would violate home country law where that law was adopted prior to November 28, 2022. Before concluding that it would be impracticable to recover any amount of erroneously awarded compensation based on violation of home country law, the Company shall obtain an opinion of home country counsel, acceptable to the Exchange, that recovery would result in such a violation, and shall provide such opinion to the Exchange.

(iii) Recovery would likely cause an otherwise tax-qualified retirement plan, under which benefits are broadly available to employees of the Company, to fail to meet the requirements of 26 U.S.C. 401(a)(13) or 26 U.S.C. 411(a) and regulations thereunder.

(e) **Prohibition on Indemnification.** The Company shall not indemnify any current or former executive officer against the loss of erroneously awarded compensation.

(f) **Method of Recovery.** The Committee shall determine, in its sole and exclusive discretion, the method or methods for recovering any erroneously awarded compensation, which methods need not be the same, or applied in the same manner, to each executive officer, provided that any such method shall provide for reasonably prompt recovery and otherwise comply with any requirements of the Exchange.

4. Disclosure. The Company shall file all disclosures with respect to this Policy in accordance with the requirements of the Federal securities laws, including the disclosure required by the applicable rules of the SEC.

5. Administration.

(a) **Effective Date.** This Policy shall take effect on the Effective Date.

(b) **Authority of Committee.** This Policy shall be administered and interpreted by the Committee in accordance with Section 303A.14 of the NYSE Listed Company Manual, Section 10D of the Exchange Act and other applicable Federal securities laws and regulations. Except as limited by applicable law, and subject to the provisions of this Policy, the Committee shall have full power, authority and sole and exclusive discretion to construe, interpret and administer this Policy, and to delegate its authority pursuant to this Policy. In addition, the Committee shall have full and exclusive power to adopt such rules, regulations and guidelines for carrying out this Policy and to amend, modify or terminate this Policy, in each case, as it may deem necessary or proper. Subject to Section 3(d), this Policy also may be administered by the Board, and references in this Policy to the "Committee" shall be understood to refer to the full Board.

(c) **Decisions Binding.** In making any determination or in taking or not taking any action under this Policy, the Committee may obtain and rely on the advice of experts, including employees of, and professional advisors to, the Company. Any action taken by, or inaction of, the Committee or its delegates relating to or pursuant to this Policy shall be within the absolute discretion of the Committee or its delegates. Such action or inaction of the Committee or its delegates shall be conclusive and binding on the Company and any current or former executive officer affected by such action or inaction. None of the Company, an affiliate of the Company or any member of the Committee or the Board shall have any liability to any person as a result of actions taken under this Policy.

(d) **Policy Not Exclusive.** Any right of recovery under this Policy is in addition to, and not in lieu of, any other remedies or rights of recovery, recoupment, forfeiture or offset that may be available to the Company pursuant to the terms of any other applicable Company policy, compensation or benefit plan, agreement or arrangement or other agreement or applicable law; provided, however, that there shall be no duplication of recovery of the same compensation.

* * * * *

**HESS MIDSTREAM LP
COMPENSATION RECOVERY POLICY**

ACKNOWLEDGEMENT FORM

By signing below, I, the undersigned, acknowledge and agree as follows:

1. I have received and reviewed a copy of the Hess Midstream LP Compensation Recovery Policy (as it may be amended, restated, supplemented or otherwise modified from time to time, the “**Policy**”);
2. I am bound by, subject to, and shall comply with, all terms and conditions of the Policy, both during and after my period of employment or service with the Company and its affiliates;
3. In the event of any conflict between the Policy and the terms of any employment or other agreement to which I am a party, or any compensation or benefit plan, program or arrangement in which I participate, the terms of the Policy shall govern; and
4. If it is determined by the Committee (as defined in the Policy) that any amounts granted, awarded, paid or provided to me should be forfeited or reimbursed to the Company or its affiliates, I shall promptly take any action necessary to effectuate such forfeiture and/or reimbursement.

Signature

Print Name

Date

