

Posted: October 21, 2020

In accordance with Section 6.26 of the General Terms & Conditions of its FERC Gas Tariff ("Tariff"), Northern Border Pipeline Company ("Northern Border") is holding an Open Season commencing at 3:00 p.m. CST, October 21, 2020, and ending at 5:00 p.m. CST, October 28, 2020.

The capacity offered in this Open Season consists of six (6) separate packages, the terms and conditions of which are disclosed below. Each package is separate from the others and each package will be evaluated on a stand-alone basis. All packages are offered under NPBL's Rate Schedule T-1. To submit a Bid on any of the packages, Shippers should email the attached Bid Form for the package to nbplmarketing@tcenergy.com.

Bidders are advised that while Northern Border is not obligated to accept Bids at a rate less than the Maximum Reservation Rate, for a shorter term than posted, or for a shorter path than the posted path, Northern Border may consider such Bids. Bidders may bid on a single package or multiple packages. Northern Border will consider Negotiated Rate Bids submitted under this posting. Northern Border will allow Bids for capacity which are contingent upon the bidder obtaining capacity on another pipeline(s). The Bid must specify this contingency. For service greater than one month but less than one year, the contingency must be cleared within three (3) business days of Bid Close and for service for one year or more, the contingency must be cleared within five (5) business days of Bid Close. If such contingency has not been resolved in the applicable time allowed, then such contingent Bid is deemed void. Northern Border reserves the right to reject any Bid or request that conflicts with the terms of this open season or its Tariff.

Parties must satisfy the credit worthiness provisions set forth in Section 6.40 of the General Terms & Conditions of Northern Border's Tariff prior to submitting a bid. A bid for capacity that is included in this notice which exceeds the bidder's qualified level of credit worthiness will not be accepted. Potential bidders are encouraged to contact the credit analysts listed below prior to bid submittal to determine whether sufficient credit has been established for their bid.

Bids must indicate the Start Date, Termination Date, Reservation Rate, Transportation Path, Maximum Receipt Quantity (MRQ) in Dth per day, and the Minimum Acceptable Pro Rata MRQ Volume.

Northern Border will utilize the following bid evaluation methodology for each valid bid submitted in response to this open season solicitation.

The net present value ("NPV") of each package shall be determined using the following formula:

$$\text{NPV Factor} * [(R_1 * D_1) + (R_2 * D_2)] * \text{MRQ}$$

Where

$$\text{NPV Factor} = (1 - (1 + (\text{FERC's annual discount} / 365))^{-n}) / (\text{FERC's annual discount} / 365) \text{ where } n = \text{number of days of the open season of the applicable package};$$

R_1 = Reservation Rate in Bid per 100 Dekatherm-miles-for POM to Ventura, IA;

D_1 = Distance in miles of that portion (if any) of the Bid distance between POM and Ventura, IA that lies between the Primary Receipt Point and Primary Delivery Point divided by 100;

R_2 = Reservation Rate in Bid per 100 Dekatherm-miles-for Ventura, IA to North Hayden, IN and

D_2 = Distance in miles of that portion (if any) of the Bid distance between Ventura, IA and North Hayden, IN that lies between the Primary Receipt Point and Primary Delivery Point divided by 100.

The NPV of a Negotiated Rate bid will be capped at the value of a Maximum Reservation Rate bid under comparable terms. In the event there is more than one Best Bid, capacity will be allocated on a pro rata basis.

Note that, because the anticipated in-service date of NBPL's anticipated Bison XPress Project is November 1, 2022, the term of each bid regarding Packages 3 and 4 will be limited to November 1, 2022 when calculating such bid's NPV to ensure that the evaluation reflects the minimum amount of revenue associated with each bid.

The terms of the packages are summarized below:

Package 1

Start Date: 6/1/2021

Termination Date: 5/30/2022

Transportation Path: Port of Morgan (Primary Receipt) to Ventura (Primary Delivery)

MRQ: 62,000 Dth per day

Term Extensions: Shipper shall not have the right of first refusal.

Package 2

Start Date: 6/1/2021

Termination Date: 5/30/2022

Transportation Path: Port of Morgan (Primary Receipt) to North Hayden (Primary Delivery)

MRQ: 40,000 Dth per day

Term Extensions: Shipper shall not have the right of first refusal.

Package 3

Start Date: 5/31/2022

Termination Date: The earlier of the actual in-service date of NBPL's anticipated Bison XPress Project (anticipated to be November 1, 2022) and March 31, 2023.

Transportation Path: Port of Morgan (Primary Receipt) to Ventura (Primary Delivery)

MRQ: 62,000 Dth per day

Term Extensions: Shipper shall not have the right of first refusal.

Package 4

Start Date: 5/31/2022

Termination Date: The earlier of the actual in-service date of NBPL's anticipated Bison XPress Project (anticipated to be November 1, 2022) and March 31, 2023.

Transportation Path: Port of Morgan (Primary Receipt) to North Hayden (Primary Delivery)

MRQ: 40,000 Dth per day

Term Extensions: Shipper shall not have the right of first refusal.

Package 5

Transportation Path: Port of Morgan (Primary Receipt) to North Hayden (Primary Delivery)

Dth/day (MRQ)	Start Date	End Date
209,732	11/1/2020	3/31/2021
0	4/1/2021	5/31/2021
169,732	6/1/2021	3/31/2023
0	4/1/2023	5/31/2023
169,732	6/1/2023	3/31/2024
0	4/1/2024	5/31/2024
169,732	6/1/2024	3/31/2025
0	4/1/2025	5/31/2025
169,732	6/1/2025	3/31/2026
0	4/1/2026	5/31/2026
169,732	6/1/2026	3/31/2027
0	4/1/2027	5/31/2027
169,732	6/1/2027	3/31/2028
0	4/1/2028	5/31/2028
169,732	6/1/2028	3/31/2029
0	4/1/2029	5/31/2029
169,732	6/1/2029	3/31/2030
0	4/1/2030	5/31/2030
169,732	6/1/2030	3/31/2031
0	4/1/2031	5/31/2031
169,732	6/1/2031	3/31/2032
0	4/1/2032	5/31/2032
169,732	6/1/2032	3/31/2033

Term Extensions: Shipper shall not have the right of first refusal.

Package 6

Start Date: 11/1/2020

Termination Date: 3/31/2021

Transportation Path: Port of Morgan (Primary Receipt) to Ventura (Primary Delivery)

MRQ: 62,000 Dth per day

Term Extensions: Shipper shall not have the right of first refusal.

Questions concerning this posting may be directed to your marketing representative or:

Sean McDonald (832) 320-5332

Ashley Stowkowy (832) 320-5532

Questions concerning creditworthiness may be directed to:

Usman Khan (832) 320-5418

Package 1

Company Name: _____

DUNS: _____

Telephone Number: _____

Shipper may submit a bid on a single Package or multiple Packages

Start Date:	6/1/2021
Termination Date:	5/30/2022
Primary Receipt Point:	Port of Morgan - Location: 13293
Primary Delivery Point:	Ventura – Location: 4680
Maximum Reservation Rate Election (Yes/No)	Yes No
If No, Desired Reservation Rate	
Maximum Receipt Quantity (Dth/Day)	62,000 Dth per day
Minimum Acceptable Prorated MRQ Volume:	

Signed: _____

Name and Title: _____

Special Comments: _____

Email to nbplmarketing@tcenergy.com by 5:00 pm CST on October 28, 2020

Package 2

Company Name: _____

DUNS: _____

Telephone Number: _____

Shipper may submit a bid on a single Package or multiple Packages

Start Date:	6/1/2021
Termination Date:	5/30/2022
Primary Receipt Point:	Port of Morgan - Location: 13293
Primary Delivery Point:	North Hayden – Location: 293700
Maximum Reservation Rate Election (Yes/No)	Yes No
If No, Desired Reservation Rate	
Maximum Receipt Quantity (Dth/Day)	40,000 Dth per day
Minimum Acceptable Prorated MRQ Volume:	

Signed: _____

Name and Title: _____

Special Comments: _____

Email to nbplmarketing@tcenergy.com by 5:00 pm CST on October 28, 2020

Package 3

Company Name: _____

DUNS: _____

Telephone Number: _____

Shipper may submit a bid on a single Package or multiple Packages

Start Date:	5/31/2022
Termination Date:	The earlier of the actual in-service date of NBPL's anticipated Bison XPress Project (anticipated to be November 1, 2022) and March 31, 2023
Primary Receipt Point:	Port of Morgan - Location: 13293
Primary Delivery Point:	Ventura – Location: 4680
Maximum Reservation Rate Election (Yes/No)	Yes No
If No, Desired Reservation Rate	
Maximum Receipt Quantity (Dth/Day)	62,000 Dth per day
Minimum Acceptable Prorated MRQ Volume:	

Signed: _____

Name and Title: _____

Special Comments: _____

Email to nbplmarketing@tcenergy.com by 5:00 pm CST on October 28, 2020

Package 4

Company Name: _____

DUNS: _____

Telephone Number: _____

Shipper may submit a bid on a single Package or multiple Packages

Start Date:	5/31/2022
Termination Date:	The earlier of the actual in-service date of NBPL's anticipated Bison XPress Project (anticipated to be November 1, 2022) and March 31, 2023
Primary Receipt Point:	Port of Morgan - Location: 13293
Primary Delivery Point:	North Hayden-- Location: 293700
Maximum Reservation Rate Election (Yes/No)	Yes No
If No, Desired Reservation Rate	
Maximum Receipt Quantity (Dth/Day)	40,000 Dth/day
Minimum Acceptable Prorated MRQ Volume:	

Signed: _____

Name and Title: _____

Special Comments: _____

Email to nbplmarketing@tcenergy.com by 5:00 pm CST on October 28, 2020

Package 5

Company Name: _____

DUNS: _____

Telephone Number: _____

Shipper may submit a bid on a single Package or multiple Packages

Primary Receipt Point:	Port of Morgan - Location: 13293
Primary Delivery Point:	North Hayden – Location: 293700

Maximum Receipt Quantity (MRQ)	Start Date	End Date
209,732	11/1/2020	3/31/2021
0	4/1/2021	5/31/2021
169,732	6/1/2021	3/31/2023
0	4/1/2023	5/31/2023
169,732	6/1/2023	3/31/2024
0	4/1/2024	5/31/2024
169,732	6/1/2024	3/31/2025
0	4/1/2025	5/31/2025
169,732	6/1/2025	3/31/2026
0	4/1/2026	5/31/2026
169,732	6/1/2026	3/31/2027
0	4/1/2027	5/31/2027
169,732	6/1/2027	3/31/2028
0	4/1/2028	5/31/2028
169,732	6/1/2028	3/31/2029
0	4/1/2029	5/31/2029
169,732	6/1/2029	3/31/2030
0	4/1/2030	5/31/2030
169,732	6/1/2030	3/31/2031
0	4/1/2031	5/31/2031
169,732	6/1/2031	3/31/2032
0	4/1/2032	5/31/2032
169,732	6/1/2032	3/31/2033

Package 5

Maximum Reservation Rate Election (Yes/No)	Yes No
If No, Desired Reservation Rate	

Signed: _____

Name and Title: _____

Special Comments: _____

Email to nbplmarketing@tcenergy.com by 5:00 pm CST on October 28, 2020

Package 6

Company Name: _____

DUNS: _____

Telephone Number: _____

Shipper may submit a bid on a single Package or multiple Packages

Start Date:	11/1/2020
Termination Date:	3/31/2021
Primary Receipt Point:	Port of Morgan - Location: 13293
Primary Delivery Point:	Ventura – Location: 4680
Maximum Reservation Rate Election (Yes/No)	Yes No
If No, Desired Reservation Rate	
Maximum Receipt Quantity (Dth/Day)	62,000 Dth per day
Minimum Acceptable Prorated MRQ Volume:	

Signed: _____

Name and Title: _____

Special Comments: _____

Email to nbplmarketing@tcenergy.com by 5:00 pm CST on October 28, 2020