



SOUTHERN STAR CENTRAL GAS PIPELINE, INC.

“Panhandle Sedalia Receipt Project” BINDING OPEN SEASON 2025

Southern Star Central Gas Pipeline, Inc. (“Southern Star”) is pleased to announce the commencement of a Binding Open Season of reserved unsubscribed capacity pursuant to Section 16.1 of the General Terms and Conditions of Southern Star’s Tariff to quantify interest in firm transportation service. Southern Star is specifically offering receipt point capacity related to the installation of its Panhandle Eastern Pipeline (“PEPL”) receipt interconnect in Sedalia, MO (“Project”). The Project will allow for receipts into Southern Star within the PEPL Market Rate Zone. In an ongoing effort to create supply diversity and security for our customers, the Project is focused on supply attraction and can pull from the Marcellus and Mid-Continent production regions.

Southern Star identified possible interest with a receipt interconnect by conducting a “Supply Connectivity” non-binding Open Season from March 10th, 2025 through April 11th, 2025. Accordingly, Southern Star is currently developing the design for this Project and is seeking reliable binding requests for this additional capacity to right-size the Project and complete binding negotiations with committed shippers.

Length of Open Season

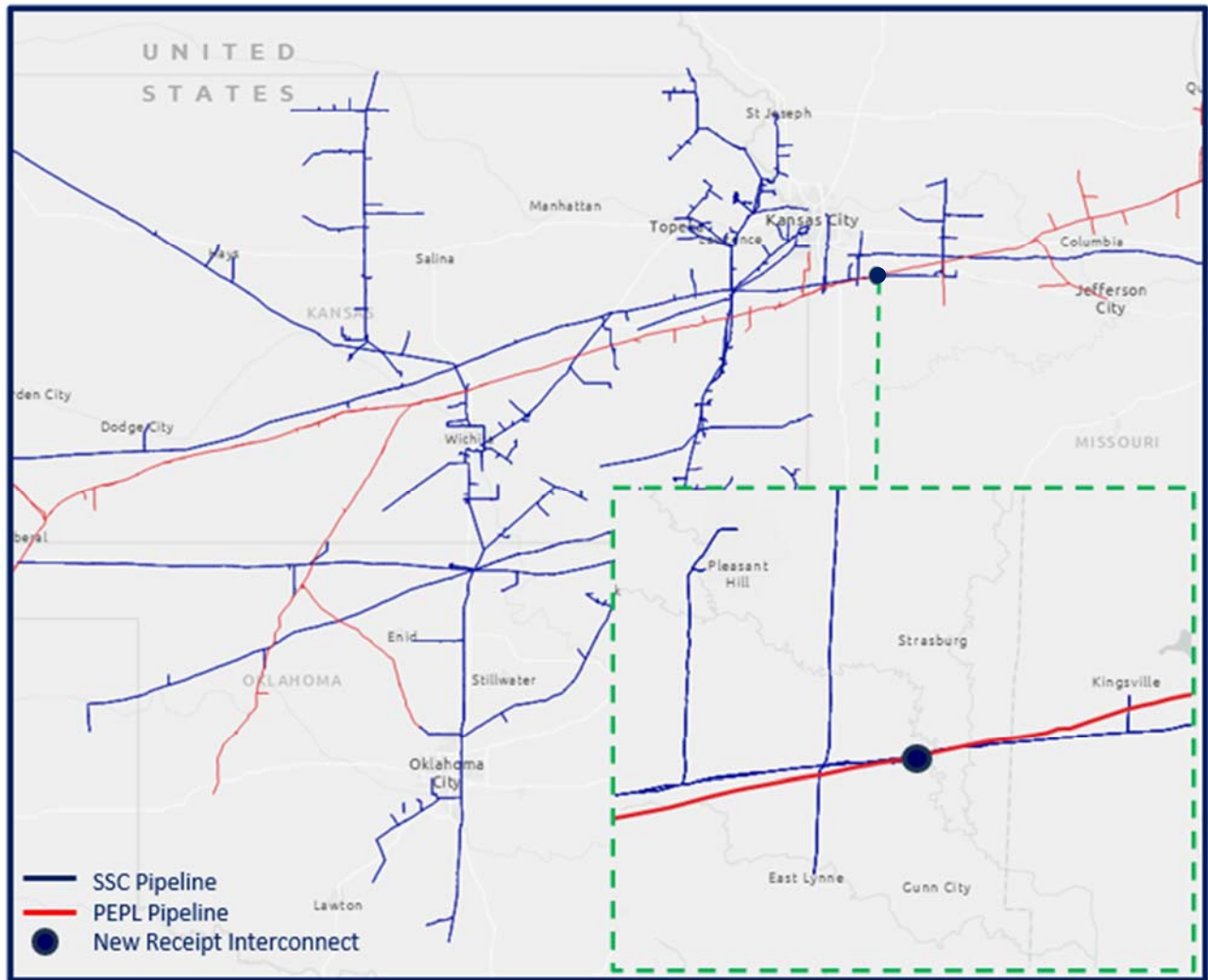
The Open Season will commence at 10:00 AM, Central Clock Time (CCT), August 4th, 2025 and will now conclude at 4:00 PM, CCT, September 12th, 2025. To submit a binding bid during this Open Season, parties should complete and execute the Binding Service Request Form and return it to Southern Star no later than 4:00 PM, CCT on September 12th, 2025. Interested parties should submit the Binding Service Request Form by email to sscopenseasonbids@southernstar.com. Southern Star may in its sole discretion extend the length of the Open Season by posting notice of such an extension on its Informational Postings website.

Additionally, to the extent that a party has not already established a sufficient level of credit with Southern Star for its binding bid, sufficient credit will need to be established.

Panhandle Sedalia Receipt Project

Southern Star is evaluating the potential receipt interconnect between Southern Star and PEPL to allow receipts into Southern Star.

The Project would make available up to 150,000 Dth/d of receipt point capacity to be available, subject to existing pipeline constraints and delivery restrictions. The Project will not increase Southern Star’s mainline capacity.



The Project is focused on supply attraction for our customers and can pull gas from the Marcellus and Mid-Continent production regions. Estimated Project duration is 10-12 months, subject to changes in the contemplated project scope. The estimated in-service date of the Project is October 2026.

Shipper Tiers and Capacity Allocation

Parties may submit binding bids for capacity as one of two available Shipper Tiers. The following tiers are used solely for the apportionment of capacity and do not include any other benefits.

1. Incremental Capacity

Tier I Shipper:

- Any shipper requesting incremental capacity of at least 20,000 Dth/d MDTQ with a minimum term of 3 years at the recourse rate or an acceptable negotiated rate.

Tier II Shipper:

- Any shipper requesting incremental capacity of less than 20,000 Dth/d MDTQ with a minimum term of 3 years at the recourse rate or an acceptable negotiated rate.

Capacity will be allocated on a pro-rata basis among shippers of the same Tier, ranked by net present value (“NPV”). Capacity shifts will be evaluated with a NPV of zero (0).

To the extent that a bid includes a point shift (rather than a bid for incremental capacity) that bid will be considered non-conforming.

To the extent that a bid includes capacity for Production Area capacity, that portion of the bid will have a NPV of zero (0), and will be considered non-conforming.

If there is any capacity remaining after all Tier I Shipper bids have been fulfilled, the process is repeated for the Tier II shippers.

For example, 150k Dth/d are available. Shipper 1 requests 100k Dth/d at the recourse rate for 5 years, Shippers 2 and 3 both request 100k Dth/d at the recourse rate for 4 years. Shipper 4 requests 100k Dth/d at the recourse rate for 3 years. All four shippers qualify as Tier I shippers. Shipper 1 will get the full 100k Dth/d for 5 years, because its bid has the highest NPV. Shippers 2 and 3 will get 25k Dth/d each at the recourse rate, since both bids have equal NPV. Shipper 4 will get nothing because it has the lowest NPV, and there is no remaining capacity.

Submission of Binding Bids

To respond to this Open Season, interested shippers should submit a Binding Service Request Form or an executed precedent agreement by email to sscopenseasonbids@southernstar.com no later than 4:00 PM, CCT on September 12th, 2025. Southern Star will provide a precedent agreement to any Shipper by request. Submission of a precedent agreement before the end of the Open Season is not required for an effective bid. The binding bid should contain the desired contract term, the maximum daily transportation quantity (MDTQ), desired Primary Receipt and Delivery Points, and any conditions. See Attachment A for the Binding Service Request Form. If a binding precedent agreement has not been executed by a Shipper prior to or during this Open Season, the Shipper shall execute a binding precedent agreement within fifteen (15) days of being notified of their ultimate award of capacity. This process will be conducted in a non-discriminatory manner and, if necessary, may include additional open seasons. If Southern Star decides to pursue the Project after securing binding commitments, any required applications will be filed with FERC in a timely manner. The timing of commencement of service under projects where FERC approval is required will depend upon the time needed to obtain such approval.

If a negotiated rate is selected, Shipper’s negotiated reservation rate should be elected on the Binding Service Request Form and, if Shipper’s bid is acceptable, that negotiated rate will be reflected in a Negotiated Rate Agreement to be executed pursuant to a binding precedent agreement to be negotiated with the shipper. If a negotiated rate is selected, Shipper will pay the negotiated reservation rate and the FERC approved maximum commodity rates, fuel and loss charges, ACA, and any other FERC-authorized surcharges.

Additionally, to the extent a party has not already established a sufficient level of credit with Southern Star for its binding bid, sufficient credit must be established as set forth in Section 8.5 of the General Terms and Conditions ("GT&C") of Southern Star's FERC Gas Tariff ("Tariff").

Notwithstanding anything to the contrary, Southern Star reserves the right to accept, reject, or aggregate any bid or combination of bids, in its sole discretion, that will generate the highest cumulative net present value to Southern Star to justify the economics and viability of the Project and/or maximize the use of capacity.

Due to the reticulated nature of its pipeline and other operational limitations, Southern Star's available capacity to be awarded may vary with specific receipt and delivery point combinations requested in various bids. Therefore, Southern Star reserves the right to consider operational factors such as constraints based on the volumes and receipt and delivery point combinations requested when evaluating the cumulative net present value to Southern Star.

Southern Star reserves the right to reject bids that contain rates or terms that do not meet its financial objectives. Southern Star reserves the right to reject any non-conforming bids but may conduct negotiations for binding commitments with bidders that have submitted non-conforming bids or bids that do not meet its financial project objectives if the bid is acceptable as a starting point for negotiations at Southern Star's sole discretion. This process will be conducted in a non-discriminatory manner.

Pursuant to Section 7.2 of the General Terms and Conditions (GT&C) of Southern Star's FERC Gas Tariff, Southern Star reserves the right to agree to contractual rollover or evergreen provisions which may differ from said rights found in Section 7.1 of the GT&C for any foundation shippers supporting the Project. These rights shall be negotiated on a not unduly discriminatory basis.

Term of Transportation Agreement

The FTS Agreement shall become effective on the first day of the month following notice by Southern Star of the actual in-service date of the facilities ("Commencement Date"), currently estimated at October 2026. Additionally, the FTS Agreement shall include a termination date which includes both:

- 1) A date certain after the commencement date
- and
- 2) Upon notice by Southern Star that the Project will not be completed.

For example, an acceptable FTS term paragraph could provide:

"The Agreement shall become effective upon the first day of the month following notice by Southern Star to Shipper that the Panhandle Sedalia Receipt Point has been placed into service ("Commencement Date") and shall continue in full force and effect until five (5) years after the Commencement Date or upon notice by Southern Star that the Panhandle Sedalia Receipt Point will not be placed into service."

Open Season Results and Award of Receipt Point Capacity and FTS Contracts

Southern Star will evaluate all bids received in response to this Open Season to determine the economic viability of the Project. Southern Star will notify bidding shippers as soon as possible regarding the decision made with respect to the Project and their bid. Sufficient credit must be established.

Contacts

Southern Star appreciates shippers' interest in this Open Season. Please feel free to contact any of the Southern Star representatives listed below if you have any questions or would like to further discuss this Open Season.

<i>Robin Joska</i>	<i>(270) 852-4565</i>
<i>Caleb Haynes</i>	<i>(270) 852-4563</i>
<i>Scott Warren</i>	<i>(270) 852-4559</i>

Attachment A

BINDING SERVICE REQUEST FORM

Date: _____, 2025

Southern Star Central Gas Pipeline, Inc.
4700 State Route 56
Owensboro, KY 42301

Re: **2025 Binding Open Season** – Panhandle Sedalia Receipt Project
Attention: sscopenseasonbids@southernstar.com

(Shipper) hereby requests firm transportation service (FTS) from Southern Star Central Gas Pipeline, Inc. related to its proposed Panhandle Sedalia Receipt Project and concurrently provides the following information in connection with this request:

1. Shipper Information

- a. Complete legal name of Shipper:
- b. Contact Name:
- c. Contact Phone Number:
- d. Contact Email Address:
- e. Address of Shipper:

2. Quantity Requested – Maximum Daily Transportation Quantity (MDTQ)

FTS-M MDTQ: _____ Dth/day

Bidder willing to accept lesser qty: Yes _____ No _____

Bidder Lesser qty: _____ Dth/d

3. Requested Term of Service (Years): _____ (from actual in-service date)

4. Rates:

Reservation Rate Election:

- FTS-M Maximum Daily Reservation Rate estimated at \$0.2150 per Dth/d.
- Negotiated FTS-M Daily Reservation Rate that will support the Project economics of \$ 0.____per Dth/d.

Commodity and Other Rates:

Shipper will also pay maximum commodity charges, fuel and loss charges, ACA, or any other FERC-approved surcharges (commodity or reservation).

5. Receipt Point(s) for FTS:

<u>Receipt Point</u>	<u>Maximum Daily Quantity (MDQ)</u>
Panhandle Sedalia	_____Dth

6. Delivery Point(s) for FTS:

<u>Delivery Point(s)</u>	<u>Maximum Daily Quantity (MDQ)</u>
_____	_____Dth
_____	_____Dth
_____	_____Dth
_____	_____Dth

7. Other:

Shipper, by its signature, represents to Southern Star Central Gas Pipeline, Inc. that the information above is correct and accurate.

Signature

Typed Name

Typed Title

Telephone: _____