PEMBINA COCHIN LLC
In Connection with
PKM COCHIN ULC

INTERNATIONAL JOINT UNCOMMITTED, COMMITTED, AND VOLUME INCENTIVE RATE TARIFF
APPLYING ON LIGHT CONDENSATE TRANSPORTATION
from
A Receiving Point in the State of Illinois or the State of Iowa or the State of North Dakota
to
A Delivery Point in the Province of Alberta

Governed, except as otherwise provided herein, by Rules and Regulations published by:

Pembina Cochin LLC's tariff FERC No. 75.19.0, or successive reissues thereof, on file with the Federal Energy Regulatory Commission in the United States, for transportation from Kankakee County, Illinois or Clinton, Iowa to the International Boundary near Maxbass, North Dakota and Alameda, Saskatchewan.

PKM Cochin ULC's tariff CER No. 299, supplements thereto or successive reissues thereof, on file with the Canada Energy Regulator, for transportation from the International Boundary near Alameda, Saskatchewan and Maxbass, North Dakota to Fort Saskatchewan, Alberta; and

The rates listed in this tariff are payable in United States currency, unless otherwise stated, and are applicable on the International movement of Light Condensate tendered to Pembina Cochin LLC at established receiving points in the United States for delivery to established delivery points in Canada.

The rates listed in Table of Rates on page 2 are applicable to Light Condensate shipped under the noted Tariff Item of the Specific Rules and Regulations shown on page 2 hereof.

The provisions published herein will, if effective, not result in an effect on the quality of the human environment.

See Page 2 for exceptions, replacements, and additions to General Rules & Regulations for Light Condensate in FERC No. 75.19.0 and CER No. 299, or successive reissues thereof, respectively.

Issued in compliance with 18 CFR § 341.3.

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Issued By:
Andrew Schwerha for
Pembina Cochin LLC
1300 Post Oak Blvd Suite 1050
Houston, TX 77056

Compiled by
Kristine Edwards
Pembina Cochin LLC
(587) 534-6473

UNCOMMITTED SHIPPER TABLE OF RATES [(1) (2)]
Rates in Dollars per Barrel Payable in United States Currency, unless otherwise stated.

From	To	Uncommitted Joint Rate (See Item 25)
Cochin Terminal in Kankakee County, Illinois	Keyera Fort Saskatchewan Facility, Alberta or Plains Fort Saskatchewan Facility, Alberta or Pembina Fort Saskatchewan Facility	**[I]** 6.0000

(1) Retention Stock Surcharge – In addition to the transportation rate, a Retention Stock Surcharge of **[U]** $0.3226 per barrel United States currency, will be applied to all volumes received in accordance with the Retention Stock Policy.

(2) Pipeline Reclamation Surcharge – In addition to the transportation rate, a surcharge of **[U]** $0.5727 per Cubic Metre, will be applied to all volumes, committed and uncommitted, for purposes of collecting funds for abandonment of the Cochin Pipeline. This surcharge will be invoiced by PKM Cochin ULC, payable in Canadian Currency.

COMMITTED SHIPPER A TABLE OF RATES[(1) (2) (3) (4)]
Rates in Dollars per Barrel Payable in United States Currency, unless otherwise stated.

From	**To**	Committed Joint Rate A (See Item 30)
Cochin Terminal in Kankakee County, Illinois or Clinton, Iowa or Maxbass, North Dakota	Keyera Fort Saskatchewan Facility, Alberta or Plains Fort Saskatchewan Facility, Alberta or Pembina Fort Saskatchewan Facility	**[U]** $4.6555

(1) Retention Stock Surcharge – In addition to the transportation rate, a Retention Stock Surcharge of **[U]** $0.3226 per barrel United States currency, will be applied to all volumes received from Kankakee County, Illinois in accordance with the Retention Stock Policy.

(2) Retention Stock Surcharge – In addition to the transportation rate, a Retention Stock Surcharge of **[U]** $0.2583 per barrel United States currency, will be applied to all volumes received from Clinton, Iowa in accordance with the Retention Stock Policy.

(3) Retention Stock Surcharge – In addition to the transportation rate, a Retention Stock Surcharge of **[U]** $0.1236 per barrel United States currency, will be applied to all volumes received from Maxbass, North Dakota in accordance with the Retention Stock Policy.

(4) Pipeline Reclamation Surcharge – In addition to the transportation rate, a surcharge of **[U]** $0.5727 per Cubic Metre, will be applied to all volumes, committed and uncommitted, for purposes of collecting funds for abandonment of the Cochin Pipeline. This surcharge will be invoiced by PKM Cochin ULC, payable in Canadian Currency.

COMMITTED SHIPPER B TABLE OF RATES[1] [2] [3] [4]
Rates in Dollars per Barrel Payable in United States Currency, unless otherwise stated.

From	**To**	Committed Joint Rate B (See Item 31)	Volume Incentive Rate (See Item 35)
Cochin Terminal in Kankakee County, Illinois or Clinton, Iowa or Maxbass, North Dakota	Keyera Fort Saskatchewan Facility, Alberta or Plains Fort Saskatchewan Facility, Alberta or Pembina Fort Saskatchewan Facility	**[U]** 4.3378	**[U]** 4.5929

(1) Retention Stock Surcharge – In addition to the transportation rate, a Retention Stock Surcharge of **[U]** $0.3226 per barrel United States currency, will be applied to all volumes received from Kankakee County, Illinois in accordance with the Retention Stock Policy.

(2) Retention Stock Surcharge – In addition to the transportation rate, a Retention Stock Surcharge of **[U]** $0.2583 per barrel United States currency, will be applied to all volumes received from Clinton, Iowa in accordance with the Retention Stock Policy.

(3) Retention Stock Surcharge – In addition to the transportation rate, a Retention Stock Surcharge of **[U]** $0.1236 per barrel United States currency, will be applied to all volumes received from Maxbass, North Dakota in accordance with the Retention Stock Policy.

(4) Pipeline Reclamation Surcharge – In addition to the transportation rate, a surcharge of **[U]** $0.5727 per Cubic Metre, will be applied to all volumes, committed and uncommitted, for purposes of collecting funds for abandonment of the Cochin Pipeline. This surcharge will be invoiced by PKM Cochin ULC, payable in Canadian Currency.

COMMITTED SHIPPER C TABLE OF RATES[1] [2] [3] [4]
Rates in Dollars per Barrel Payable in United States Currency, unless otherwise stated.

From	**To**	Committed Joint Rate C (See Item 32)
Cochin Terminal in Kankakee County, Illinois or Clinton, Iowa or Maxbass, North Dakota	Keyera Fort Saskatchewan Facility, Alberta or Plains Fort Saskatchewan Facility, Alberta or Pembina Fort Saskatchewan Facility	**[U]** $4.6657

(1) Retention Stock Surcharge – In addition to the transportation rate, a Retention Stock Surcharge of **[U]** $0.3226 per barrel United States currency, will be applied to all volumes received from Kankakee County, Illinois in accordance with the Retention Stock Policy.

(2) Retention Stock Surcharge – In addition to the transportation rate, a Retention Stock Surcharge of **[U]** $0.2583 per barrel United States currency, will be applied to all volumes received from Clinton, Iowa in accordance with the Retention Stock Policy.

(3) Retention Stock Surcharge – In addition to the transportation rate, a Retention Stock Surcharge of **[U]** $0.1236 per barrel United States currency, will be applied to all volumes received from Maxbass, North Dakota in accordance with the Retention Stock Policy.

(4) Pipeline Reclamation Surcharge – In addition to the transportation rate, a surcharge of **[U]** $0.5727 per Cubic Metre, will be applied to all volumes, committed and uncommitted, for purposes of collecting funds for abandonment of the Cochin Pipeline. This surcharge will be invoiced by PKM Cochin ULC, payable in Canadian Currency.

SPECIFIC RULES AND REGULATIONS
APPLICABLE ON TRANSPORTATION OF LIGHT CONDENSATE

The following shall apply in addition to the rules in FERC No. 75.19.0 and CER No. 299, or successive reissues thereof, respectively.

25. UNCOMMITTED JOINT RATE REQUIREMENTS

The Uncommitted Joint Rate set forth above is available to Shippers that deliver volumes to the Receiving Point which do not otherwise qualify for the Committed Shipper A, B or C Joint Rate or Committed Shipper B Volume Incentive Rate.

30. COMMITTED JOINT RATE A REQUIREMENTS

The Committed Rate set forth in the Table of Rates for Committed Shippers A ("Committed Shipper A Joint Rate") is available to Committed Shippers that executed a T&D Agreement and Transportation Services Agreement ("TSA") during the Open Season that ended on October 12, 2023 for a minimum guaranteed committed volume ("Committed Volume"), as set forth in such Committed Shipper's T&D Agreement and TSA.

In the event that a Shipper fails to nominate and/or Tender during the Calendar Year a volume of Light Condensate equal to the product of the Committed Shipper's Committed Volume multiplied by the number of days for which the T&D Agreement and TSA was in effect in such Calendar Year ("Minimum Annual Volume"), it shall nevertheless pay to the Carrier the Deficiency Fee, which fee shall be equal to the shortfall in the volume nominated and/or Tendered multiplied by the then current Committed Shipper A Joint Rate, as applicable, unless such shortfall is due to Carrier's inability to provide service or due to force majeure as set forth in more detail in the T&D Agreement and TSA. Whether or not nominations and Tenders meet the Minimum Volume requirement for the Calendar Year will be assessed relative to receipts during the Calendar Year.

Committed Shippers will be invoiced the Committed Shipper A Joint Rate, as applicable, only on volumes received up to their Minimum Annual Volume in each Calendar Year. Volumes received for a Committed Shipper in excess of such Committed Shipper's Minimum Annual Volume in each Calendar Year will be invoiced at the otherwise applicable rate.

31. COMMITTED JOINT RATE B REQUIREMENTS

The Committed Rate set forth in the Table of Rates for Committed Shippers B ("Committed Shipper B Joint Rate") is available to Committed Shippers that executed a T&D Agreement and Transportation Services Agreement ("TSA") during the Open Season that ended on December 22, 2023 for a minimum guaranteed committed volume ("Committed Volume"), as set forth in such Committed Shipper's T&D Agreement and TSA.

In the event that a Shipper fails to nominate and/or Tender during the Calendar Year a volume of Light Condensate equal to the product of the Committed Shipper's Committed Volume multiplied by the number of days for which the T&D Agreement and TSA was in effect in such Calendar Year ("Minimum Annual Volume"), it shall nevertheless pay to the Carrier the Deficiency Fee, which fee shall be equal to the shortfall in the volume nominated and/or Tendered multiplied by the then current Committed Shipper B Joint Rate, as applicable, unless such shortfall is due to Carrier's inability to provide service or due to force majeure as set forth in more detail in the T&D Agreement and TSA. Whether or not nominations and Tenders meet the Minimum Annual Volume requirement for the Calendar Year will be assessed relative to receipts during the Calendar Year.

Committed Shippers will be invoiced the Committed Shipper B Joint Rate, as applicable, only on volumes received up to their Minimum Annual Volume in each Calendar Year. Volumes received for a Committed Shipper in excess of such Committed Shipper's Minimum Annual Volume in each Calendar Year will be invoiced at the Volume Incentive Rate.

32. COMMITTED JOINT RATE C REQUIREMENTS

The Committed Rate set forth in the Table of Rates for Committed Shippers C ("Committed Shipper C Joint Rate") is available to Committed Shippers that executed a T&D Agreement and Transportation Services Agreement ("TSA") during the Open Season that ended on March 31, 2026 for a minimum guaranteed committed volume ("Committed Volume"), as set forth in such Committed Shipper's T&D Agreement and TSA.

In the event that a Committed Shipper fails to nominate and/or Tender during the Calendar Year a volume of Light Condensate equal to the product of the Committed Shipper's Committed Volume multiplied by the number of days for which the T&D Agreement and TSA was in effect in such Calendar Year ("Minimum Annual Volume"), it shall nevertheless pay to Carrier the Deficiency Fee, which fee shall be equal to the shortfall in the volume nominated and/or Tendered multiplied by the then current Committed Shipper C Joint Rate as applicable, unless such shortfall is due to Carrier's inability to provide service or due to force majeure as set forth in more detail in the T&D Agreement and TSA. Whether or not nominations and Tenders meet the Minimum Annual Volume requirement for the Calendar Year will be assessed relative to receipts during the Calendar Year.

Committed Shippers will be invoiced the Committed Shipper C Joint Rate, as applicable, only on volumes received up to their Minimum Annual Volume in each Calendar Year. Volumes received for a Committed Shipper in excess of such Committed Shipper's Minimum Annual Volume in each Calendar Year will be invoiced at the otherwise applicable rate.

35. VOLUME INCENTIVE RATE REQUIREMENTS

The Volume Incentive rate set forth in the Table of Rates for Committed Shippers B ("Volume Incentive Rate") is available to Committed B shippers that executed a T&D Agreement and TSA during the Open Season that ended on December 22, 2023. Such Committed Shippers will be invoiced the Volume Incentive Rate only on volumes received during the Calendar Year which are in excess of their Minimum Annual Volume.

Explanation of Reference Marks:
[I] Increase
[U] Unchanged rate