



Ruby Pipeline, LLC

December 31, 2025

Debbie-Anne A. Reese, Secretary
Federal Energy Regulatory Commission
888 First Street, NE, Room 1A
Washington, DC 20426

Re: Ruby Pipeline, LLC
Negotiated Rate Agreements
Docket No. RP26-____-000

Dear Secretary Reese:

Ruby Pipeline, LLC ("Ruby") hereby submits for filing with the Federal Energy Regulatory Commission ("Commission" or "FERC") to become part of Ruby's FERC Gas Tariff, Original Volume No. 1 ("Tariff"), the following revised tariff sections (the "Proposed Tariff Sections") with a requested effective date of January 1, 2026.

<u>Section Name</u>	<u>Section Version</u>
Part II: Stmt. of Rates, Section 4 – Statement of Negotiated Rates	13.0.0
Part II: Stmt. of Rates, Section 4.5 – Idaho #962018	0.0.0
Part II: Stmt. of Rates, Section 4.5.1 – Idaho #962018 Ex. A	0.0.0
Part II: Stmt. of Rates, Section 4.5.2 – Idaho #962018 Ex. B	0.0.0
Part II: Stmt. of Rates, Section 4.6 – Morgan Stanley #962677	0.0.0
Part II: Stmt. of Rates, Section 4.6.1 – Morgan Stanley #962677 Ex. A	0.0.0
Part II: Stmt. of Rates, Section 4.6.2 – Morgan Stanley #962677 Ex. B	0.0.0

Pursuant to Part 154 of the Commission's regulations,¹ the following items are included in this filing:

1. An eTariff XML filing package containing the Proposed Tariff Sections in electronic format;
2. A PDF file of the clean Proposed Tariff Sections for posting in the Commission's eLibrary;
3. A PDF file of the marked Proposed Tariff Sections for posting in the Commission's eLibrary; and
4. This transmittal letter.

¹ 18 CFR § 154 (2025).

Statement of the Nature, Reasons, and Basis for the Proposed Changes

Pursuant to 18 CFR § 154.601, Ruby is submitting this instant filing to implement two new negotiated rate transportation service agreements (“TSAs”) between Ruby and:

Idaho Power Company, Contract No. 962018

Morgan Stanley Capital Group Inc., Contract No. 962677

Copies of the TSAs are attached hereto. The contracts have an effective date of January 1, 2026. Pursuant to Section 4.14 of the General Terms and Conditions of its Tariff, Ruby has authority to negotiate rates in accordance with the Commission’s Policy Statement on the Alternatives to Traditional Cost of Service Ratemaking for Natural Gas Pipelines (“Policy Statement”).² This policy requires either the filing of the negotiated rate agreement or a tariff section reflecting the essential elements of the negotiated rate agreement.

Accordingly, Ruby herein files the Proposed Tariff Sections which list the subject agreements, including, *inter alia*, the shippers’ names, contract numbers, and contract terms.

Ruby hereby affirms that the TSAs identified above do not deviate in any material respect from the form of service agreement in the Tariff.

Ruby requests that the Commission accept this filing and permit the Proposed Tariff Sections set forth herein to become effective on January 1, 2026, consistent with the effective date of the TSAs.

Procedural Matters

Ruby respectfully requests waiver of the 30-day notice requirement in 18 CFR § 154.207, as necessary, so that the Proposed Tariff Sections submitted herewith may become effective on January 1, 2026. Approval of this requested waiver is in the public interest where no other shipper will be harmed and the needs of consumers are met. The Commission, in its Policy Statement, stated that it would readily grant requests to waive the 30-day notice requirement of 18 CFR § 154.207.³

Pursuant to the Commission’s regulations, Ruby is submitting this filing via electronic filing. Ruby requests that the Commission grant all waivers of its regulations necessary for the Proposed Tariff Sections to become effective on January 1, 2026. If the Commission suspends the Proposed Tariff Sections, Ruby hereby moves to place the accepted Proposed Tariff Sections into effect at the end of the suspension period, if any, specified in the Commission order permitting the proposed changes to go into effect without change. If the Commission directs Ruby to change any aspect of Ruby’s proposal prior to these Proposed Tariff Sections becoming effective, Ruby reserves the right to file a later motion to place the Proposed Tariff Sections into effect.

² *Policy Statement on Alternatives to Traditional Cost-of-Service Ratemaking for Natural Gas Pipelines*, 74 FERC ¶ 61,076 (1996), *order on clarification*, 74 FERC ¶ 61,194, *order on reh’g*, 75 FERC ¶ 61,024 (1996), *order modifying negotiated rate policy*, 104 FERC ¶ 61,134 (2003); *order on reh’g and clarification*, 114 FERC ¶ 61,042 (2006) (“Policy Statement”).

³ See Policy Statement, 74 FERC ¶ 61,076 at pp. 61,241-42; see also Gulfstream Natural Gas System, L.L.C., 107 FERC ¶ 61,189, P 8 (2004).

Debbie-Anne A. Reese, Secretary

December 31, 2025

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In compliance with 18 CFR § 154.204(f), Ruby states that it has no other filings pending before the Commission that will significantly affect the Proposed Tariff Sections tendered in this proceeding.

Ruby requests that all Commission orders and correspondence as well as pleadings and correspondence by other parties concerning this filing be served on each of the following:

L. Drew Cutright
Vice President, Regulatory Affairs
Tallgrass Energy, LP
370 Van Gordon Street
Lakewood, CO 80228
303-763-3438
drew.cutright@tallgrass.com

Stewart J. Merrick
Assistant General Counsel
Tallgrass Energy, LP
370 Van Gordon Street
Lakewood, CO 80228
801-230-8442
stewart.merrick@tallgrass.com

A copy of this filing is being served on Ruby's customers and all interested state commissions. A copy of this filing is also available for inspection during regular business hours at Ruby's office in Lakewood, Colorado.

Certification

The signature on this filing constitutes a certification that: (1) I have read the filing; (2) to the best of my knowledge and belief, the statements and information contained herein are true and correct; and (3) I possess full power and authority to sign this filing.

Respectfully submitted,



L. Drew Cutright
Vice President, Regulatory Affairs
Tallgrass Energy, LP

Authorized Representative of Ruby Pipeline, LLC

Clean Tariff Records

Statement of Negotiated Rates

Section 4.1	Pacific Gas & Electric Co. #220127-FTRUBY
Section 4.2	Castleton Commodities Merchant Trading L.P. #959579-PALRUBY
Section 4.3	ConocoPhillips Company #961007
Section 4.4	Castleton Commodities Merchant Trading L.P. #961011
Section 4.5	Idaho Power Company #962018
Section 4.6	Morgan Stanley Capital Group Inc. #962677

TRANSPORTATION SERVICE AGREEMENT
RATE SCHEDULE FT
DATED: December 15, 2025

The parties identified below, in consideration of their mutual promises, agree as follows:

1. **Transporter:** RUBY PIPELINE, L.L.C.
2. **Shipper:** IDAHO POWER COMPANY
3. **Applicable Tariff and Incorporation by Reference:** Transporter's FERC Gas Tariff Original Volume No. 1, as the same may be amended or superseded from time to time ("Tariff"). This Agreement in all respects shall be subject to and shall incorporate as if set forth herein the provisions of the Tariff as filed with, and made effective by, the FERC as same may change from time to time. Capitalized terms used and not otherwise defined in this Agreement have the meanings given to them in the Tariff.
4. **Changes in Rates and Terms.** Transporter shall have the right to propose to the FERC changes in its rates and terms of service, and this Agreement shall be deemed to include any changes which are made effective pursuant to FERC Order or regulation or provisions of law, without prejudice to Shipper's right to protest the same.
5. **Transportation Service:** Transportation service at and between primary receipt point(s) and primary delivery point(s) shall be on a firm basis. Receipt and delivery of quantities at secondary receipt point(s) and/or secondary delivery point(s) shall be in accordance with the Tariff.

The parties recognize that Transporter must construct additional facilities in order to provide transportation service for Shipper under this Agreement. Parties agree that on in-service date the following provisions no longer apply. Transporter's obligations under this Agreement are subject to:

- (i) The receipt and acceptance by Transporter of a FERC certificate for the additional facilities, as well as the receipt by Transporter of all other necessary regulatory approvals, permits and other authorizations for the additional facilities in form and substance satisfactory to Transporter in its sole discretion.
6. **Receipt and Delivery Points:** Shipper agrees to tender Natural Gas for transportation service and Transporter agrees to accept receipt quantities at the primary receipt point(s) identified in Exhibit A. Transporter agrees to provide transportation service and deliver Natural Gas to Shipper (or for Shipper's account) at the primary delivery point(s) identified in Exhibit A. Minimum and maximum receipt and delivery pressures, as applicable, are listed on Exhibit A.
7. **Rates and Surcharges:** As set forth in Exhibit B. Shipper shall pay the applicable maximum tariff rate unless otherwise provided. Transporter and Shipper may mutually agree to a discounted rate or to a negotiated rate pursuant to the rate provisions of Rate Schedule FT and Section 4.13 or Section 4.14 of the GT&C. Upon mutual agreement, the parties may also enter into a separate letter agreement or an electronic contract specifying any discount applicable to the Agreement.

8. **Negotiated Rate:** Yes X No _____

9. **Maximum Delivery Quantity ("MDQ"):**

MDQ
(Dth/d)

Effective Date

39,000

January 1, 2026 through the date one day prior to the start of Conversion Period 1

Conversion Period 1 is defined as the Commercial Operation date of the second of the Plant Facilities or the date that is twelve (12) months from the January 1, 2026, where "Commercial Operation" means the first day Shipper requires transportation of natural gas for the purpose of the production of power at the second of the Plant Facilities.

78,000

Conversion Period 1 through December 31, 2045

10. **Term of Firm Transportation Service:** January 1, 2026 – December 31, 2045

A contractual right of first refusal ("ROFR"), pursuant to Section 4.9(f) of the General Terms and Conditions of the Tariff, will apply to this Agreement. Shipper will have a ROFR at the end of term of this Agreement to be applicable to any portion of Shipper's MDQ in effect at the time and exercisable in accordance with the provisions of Transporter's Tariff.

11. **Notices, Statements, and Bills:**

To Shipper:

Invoices:

IDAHO POWER COMPANY
PO BOX 70
BOISE, ID 83707
Attn: *Invoices*

All Notices:

IDAHO POWER COMPANY
PO BOX 70
BOISE, ID 83707
Attn: *Notices*

To Transporter: See "Points of Contact" in the Tariff.

12. **Effect on Prior Agreement(s):** This agreement will amend the following agreement between the Parties with the changes to be effective on January 1, 2026: The Firm Transportation Service Agreement between Transporter and Shipper, referred to as Transporter's Agreement No. 962018, originally dated August 19, 2025.
13. **Credit:** Shipper must remain Creditworthy with Transporter in order to receive and continue receiving service. Shipper will be deemed "Creditworthy" if (i) its senior unsecured debt securities are rated at least BBB- by Standard & Poor's Corporation ("S&P") and at least Baa3 by Moody's Investor Service ("Moody's") or Shipper's long term issuer rating is at least A- by S&P or A3 by Moody's (in the event of multiple agency ratings, the lowest is used), (ii) Shipper's short term and long term outlook opinion is Stable or Positive from S&P or Moody's, and (iii) the sum of twelve months of anticipated charges under a firm or interruptible TSA is less than 10% of Shipper's tangible net worth or (iv) Shipper is deemed "Creditworthy" after Transporter's creditworthiness review, as outlined in Section 4.12 of the Tariff's General Terms and Conditions. Transporter may require Shipper to provide "Credit Support" in the event that (i) Shipper does not remain Creditworthy, or (ii) is under review for a possible downgrade of its long-term issuer rating below BBB- by S&P or below Baa3 by Moody's. Credit Support, if required by Transporter, shall be in the form (i) a guaranty equal to three (3) months of all fees and charges from one or more entities that satisfies creditworthiness criteria set forth in this Section 13 or (ii) a standby irrevocable letter of credit covering all fees and charges for three (3) months advance service drawn upon a bank acceptable to Transporter. Shipper shall supply any required Credit Support within forty-five (45) Business Days (as defined in the Tariff) following receipt of notice from Transporter that Credit Support is required.

If Shipper supplies Credit Support in accordance with this Section 13 and at any time thereafter Shipper satisfies the creditworthiness criteria set forth in this Agreement, then upon Shipper's notice and delivery to Transporter of evidence establishing the creditworthiness of Shipper, Transporter shall promptly release any Credit Support provided by Shipper and no Credit Support will be required to be maintained by Shipper for as long as Shipper is deemed Creditworthy pursuant to the terms set forth herein. If at any time Shipper fails to remain Creditworthy pursuant to this Section 13 of this Agreement, Shipper shall again establish and maintain Credit Support for so long as Shipper has any outstanding obligation to, or there is an unresolved claim by or payment owed to, Transporter or until deemed Creditworthy pursuant to Section 13 of this Agreement.

14. **Governing Law:** Transporter and Shipper expressly agree that the laws of the State of Colorado shall govern the validity, construction, interpretation and effect of this Agreement and of the applicable Tariff provisions. This Agreement is subject to all applicable rules, regulations, or orders issued by any court or regulatory agency with proper jurisdiction.

IN WITNESS WHEREOF, the parties have executed this Agreement. This Agreement may be executed by electronic means and an electronic signature shall be treated in all respects as having the same effect as a handwritten signature.

TRANSPORTER:

RUBY PIPELINE, L.L.C.

Accepted and agreed to this

_____ day of _____, 2025.

SHIPPER:

IDAHO POWER COMPANY

Accepted and agreed to this

_____ day of _____, 2025.

EXHIBIT A

to

**FIRM TRANSPORTATION SERVICE AGREEMENT
 RATE SCHEDULE FT**

between

RUBY PIPELINE, L.L.C.
 and
IDAHO POWER COMPANY
 (Shipper)

DATED: December 15, 2025

Shipper's Maximum Delivery Quantity ("MDQ"): See ¶9
 Effective Dates: In-Service Date through the date one day prior to the start of Conversion Period 1
 (See ¶9)

Primary Receipt Point(s) (1)	Primary Receipt Point Quantity (Dth per Day) (2)	Minimum Pressure p.s.i.g.	Maximum Pressure p.s.i.g.
941002 MW OVR/RUBY (TPZ) TOPAZ RIDGE RECEI	39,000	720	The MAOP of Transporter's pipeline facilities at this point

Primary Delivery Point(s) (1)	Primary Delivery Point Quantity (Dth per Day) (3)	Minimum Pressure p.s.i.g.	Maximum Pressure p.s.i.g.
61009 RUBY/PINYON HUMBOLDT IDAHO	39,000	Pressure sufficient to effect delivery into the receiving facilities against the pressures prevailing from time to time, but not in excess of the Maximum Delivery Point Pressure	921

Shipper's Maximum Delivery Quantity ("MDQ"): See ¶9
 Effective Dates: Conversion Period 1 through December 31, 2045 (See ¶9)

Primary Receipt Point(s) (1)	Primary Receipt Point Quantity (Dth per Day) (2)	Minimum Pressure p.s.i.g.	Maximum Pressure p.s.i.g.
941002 MW OVR/RUBY (TPZ) TOPAZ RIDGE RECEI	78,000	720	The MAOP of Transporter's pipeline facilities at this point

Primary Delivery Point(s) (1)	Primary Delivery Point Quantity (Dth per Day) (3)	Minimum Pressure p.s.i.g.	Maximum Pressure p.s.i.g.
61009 RUBY/PINYON HUMBOLDT IDAHO	78,000	Pressure sufficient to effect delivery into the receiving facilities against the pressures prevailing from time to time, but not in excess of the Maximum Delivery Point Pressure	921

Notes:

- (1) Information regarding receipt and delivery point(s), including legal descriptions, measuring parties, and interconnecting parties, shall be posted on Transporter's Electronic Bulletin Board. Transporter shall update such information from time to time to include additions, deletions, or any other revisions deemed appropriate by Transporter.
- (2) Each receipt point quantity may be increased by an amount equal to Transporter's FL&U percentages. Shipper shall be responsible for providing FL&U at each receipt point on a pro rata basis based on the quantities received on any Day at a receipt point divided by the total quantity delivered at all delivery points under this Transportation Service Agreement.

The sum of the delivery quantities at all delivery point(s) shall be equal to Shipper's MDQ.

EXHIBIT B

to

**FIRM TRANSPORTATION SERVICE AGREEMENT
RATE SCHEDULE FT**

between

RUBY PIPELINE, L.L.C.
and
IDAHO POWER COMPANY
(Shipper)

DATED: December 15, 2025

<i>Primary Receipt Point(s)</i>	<i>Primary Delivery Point(s)</i>	<i>Term of Rate</i>	<i>Reservation Rate</i>	<i>Commodity Rate</i>	<i>Authorized Daily Overrun Rate</i>	<i>Fuel</i>	<i>Surcharges</i>	<i>Electric Power Cost</i>
As listed on Exhibit A	As listed on Exhibit A	In-Service Date through the date one day prior to the start of Conversion Period 1 (See ¶9)	(1a)	(1)	(1)	(2)	(3)	(4)
As listed on Exhibit A	As listed on Exhibit A	Conversion Period 1 through December 31, 2045 (See ¶9)	(1b)	(1)	(1)	(2)	(3)	(4)

<i>Primary and Secondary Receipt Point(s)</i>	<i>Primary and Secondary Delivery Point(s)</i>	<i>Term of Rate</i>	<i>Reservation Rate</i>	<i>Commodity Rate</i>	<i>Authorized Daily Overrun Rate</i>	<i>Fue. Surcharges</i>	<i>Electric Power Cost</i>
	942000 GRTBSIN/RUBY (OPV) OPAL VALLEY DELI						
	942001 TUSCAROR/RUBY (SFR) SAPPHIRE MOUNTA						
941000 ENTPROC/RUBY (DMV) DIAMONDVILLE REC	942004 PACGAS/RUBY (OXH) ONYX HILL DELIVER						
800230 CIG/RUBY (EMS) EMERALD SPRINGS LINC	800842 NEVENER/RUBY (GPN) GOLD PAN DELIVER	In-Service Date through the date one day prior to the start of Conversion Period 1 (See ¶9)	(1a)	(1)	(1)	(2)	(3)
941001 WFS/RUBY (PRL) PEARL CREEK RECEIPT	801215 SPIRESTW/RUBY (GEM) GEMSTONE CANYON						(4)
801215 SPIRESTW/RUBY (GEM) GEMSTONE CANYON	48351 GRTBSIN/RUBY (JDF) JADE FLATS DEL E						
	942002 GASTRANS/RUBY (TQF) TURQUOISE FLATS						
	55160 RED ROCK/RUBY THUNDEREGG DELIVERY L						

	942000 GRTBSIN/RUBY (OPV) OPAL VALLEY DELI								
	942001 TUSCAROR/RUBY (SFR) SAPPHIRE MOUNTA								
941000 ENTPROC/RUBY (DMV) DIAMONDVILLE REC	942004 PACGAS/RUBY (OXH) ONYX HILL DELIVER								
800230 CIG/RUBY (EMS) EMERALD SPRINGS LINC	800842 NEVENER/RUBY (GPN) GOLD PAN DELIVER	Conversion Period 1 through December 31, 2045 (See ¶9)	(1b)	(1)	(1)	(2)	(3)	(4)	
941001 WFS/RUBY (PRL) PEARL CREEK RECEIPT	801215 SPIRESTW/RUBY (GEM) GEMSTONE CANYON								
801215 SPIRESTW/RUBY (GEM) GEMSTONE CANYON	48351 GRTBSIN/RUBY (JDF) JADE FLATS DEL E								
	942002 GASTRANS/RUBY (TQF) TURQUOISE FLATS								
	55160 RED ROCK/RUBY THUNDEREGG DELIVERY L								

Notes:

- (1) Unless otherwise agreed by the Parties in writing, the rates for service shall be Transporter's maximum rates for service under Rate Schedule FT or other superseding Rate Schedules; as such rates may be changed from time to time. The reservation rate shall be payable regardless of quantities transported.
- (1a) As provided in GT&C Section 4.14 of Transporter's Tariff, the parties agree to the following negotiated rate(s) \$19.19600 per Dth per Month which shall not be subject to the applicable maximum or minimum reservation rate as set forth in Transporter's Tariff and which shall be payable regardless of quantities transported.
- (1b) As provided in GT&C Section 4.14 of Transporter's Tariff, the parties agree to the following negotiated rate(s) \$16.21380 per Dth per Month which shall not be subject to the applicable maximum or minimum reservation rate as set forth in Transporter's Tariff and which shall be payable regardless of quantities transported.
- (2) FL&U Reimbursement Percentages shall be as stated on Transporter's Statement of Rates in the Tariff, as they may be changed from time to time, unless otherwise agreed between the parties.
- (3) Surcharges, if applicable: All applicable surcharges, unless otherwise specified, shall be the maximum surcharge rate as stated on the Statement of Rates, as it may be changed from time to time, unless otherwise agreed to by the parties.

Greenhouse Gas Costs:

If any greenhouse gas costs are imposed pursuant to GT&C Section 29, Shipper shall pay such tax or costs through an additional surcharge. Such surcharges are in addition to any taxes or assessments Shipper is required to pay pursuant to GT&C Section 24.

ACA:

The ACA Surcharge shall be assessed pursuant to GT&C Section 17 of the Tariff.

- (4) EPC shall be as stated on Transporter's Statement of Rates in the Tariff, as they may be changed from time to time, unless otherwise agreed between the parties.

TRANSPORTATION SERVICE AGREEMENT
RATE SCHEDULE FT
DATED: December 30, 2025

The parties identified below, in consideration of their mutual promises, agree as follows:

1. **Transporter:** RUBY PIPELINE, L.L.C.
2. **Shipper:** MORGAN STANLEY CAPITAL GROUP INC.
3. **Applicable Tariff and Incorporation by Reference:** Transporter's FERC Gas Tariff Original Volume No. 1, as the same may be amended or superseded from time to time ("Tariff"). This Agreement in all respects shall be subject to and shall incorporate as if set forth herein the provisions of the Tariff as filed with, and made effective by, the FERC as same may change from time to time. Capitalized terms used and not otherwise defined in this Agreement have the meanings given to them in the Tariff.
4. **Changes in Rates and Terms.** Transporter shall have the right to propose to the FERC changes in its rates and terms of service, and this Agreement shall be deemed to include any changes which are made effective pursuant to FERC Order or regulation or provisions of law, without prejudice to Shipper's right to protest the same.
5. **Transportation Service:** Transportation service at and between primary receipt point(s) and primary delivery point(s) shall be on a firm basis. Receipt and delivery of quantities at secondary receipt point(s) and/or secondary delivery point(s) shall be in accordance with the Tariff.
6. **Receipt and Delivery Points:** Shipper agrees to tender Natural Gas for transportation service and Transporter agrees to accept receipt quantities at the primary receipt point(s) identified in Exhibit A. Transporter agrees to provide transportation service and deliver Natural Gas to Shipper (or for Shipper's account) at the primary delivery point(s) identified in Exhibit A. Minimum and maximum receipt and delivery pressures, as applicable, are listed on Exhibit A.
7. **Rates and Surcharges:** As set forth in Exhibit B. Shipper shall pay the applicable maximum tariff rate unless otherwise provided. Transporter and Shipper may mutually agree to a discounted rate or to a negotiated rate pursuant to the rate provisions of Rate Schedule FT and Section 4.13 or Section 4.14 of the GT&C. Upon mutual agreement, the parties may also enter into a separate letter agreement or an electronic contract specifying any discount applicable to the Agreement.
8. **Negotiated Rate:** Yes X No

9. **Maximum Delivery Quantity ("MDQ"):**

MDQ (Dth/d)	Effective Date
75,000	January 1, 2026 – January 31, 2026

10. **Term of Firm Transportation Service:** Beginning: January 1, 2026
Extending through: January 31, 2026

11. **Notices, Statements, and Bills:**

To Shipper:

Invoices:

MORGAN STANLEY CAPITAL GROUP INC.
1585 BROADWAY, 3RD FLOOR
NEW YORK, NY 10036
ATTN: James Montgomery

All Notices:

MORGAN STANLEY CAPITAL GROUP INC.
1585 BROADWAY, 3RD FLOOR
NEW YORK, NY 10036
ATTN: James Montgomery

To Transporter: See "Points of Contact" in the Tariff.

12. **Effect on Prior Agreement(s):** N/A

13. **Governing Law:** Transporter and Shipper expressly agree that the laws of the State of Colorado shall govern the validity, construction, interpretation and effect of this Agreement and of the applicable Tariff provisions. This Agreement is subject to all applicable rules, regulations, or orders issued by any court or regulatory agency with proper jurisdiction.

IN WITNESS WHEREOF, the parties have executed this Agreement. This Agreement may be executed by electronic means and an electronic signature shall be treated in all respects as having the same effect as a handwritten signature.

TRANSPORTER:

RUBY PIPELINE, L.L.C.

Accepted and agreed to this

_____ day of _____, 2025.

SHIPPER:

MORGAN STANLEY CAPITAL GROUP INC.

Accepted and agreed to this

_____ day of _____, 2025.

EXHIBIT A

to

FIRM TRANSPORTATION SERVICE AGREEMENT
RATE SCHEDULE FT

between

RUBY PIPELINE, L.L.C.
and
MORGAN STANLEY CAPITAL GROUP INC.
(Shipper)

DATED: December 30, 2025

Shipper's Maximum Delivery Quantity ("MDQ"): See ¶9
Effective Dates: (See ¶9)

Primary Receipt Point(s) (1)	Primary Receipt Point Quantity (Dth per Day) (2)
44413RU NGPL/REX MOULTRIE (By displacement)	75,000
Primary Delivery Point(s) (1)	Primary Delivery Point Quantity (Dth per Day) (3)
61015RUOT KERN/MWOP WAGON WHEEL (OT #38) LINCOLN	75,000

Notes:

- (1) Information regarding receipt and delivery point(s), including legal descriptions, measuring parties, and interconnecting parties, shall be posted on Transporter's Electronic Bulletin Board. Transporter shall update such information from time to time to include additions, deletions, or any other revisions deemed appropriate by Transporter.
- (2) Each receipt point quantity may be increased by an amount equal to Transporter's FL&U percentages. Shipper shall be responsible for providing FL&U at each receipt point on a pro rata basis based on the quantities received on any Day at a receipt point divided by the total quantity delivered at all delivery points under this Transportation Service Agreement.

The sum of the delivery quantities at all delivery point(s) shall be equal to Shipper's MDQ.

EXHIBIT B

to

**FIRM TRANSPORTATION SERVICE AGREEMENT
RATE SCHEDULE FT**

between

RUBY PIPELINE, L.L.C.
and
MORGAN STANLEY CAPITAL GROUP INC.
(Shipper)

DATED: December 30, 2025

<i>Primary Receipt Point(s)</i>	<i>Primary Delivery Point(s)</i>	<i>Term of Rate</i>	<i>Reservation Rate</i>	<i>Commodity Rate</i>	<i>Authorized Daily Overrun Rate</i>	<i>Fuel</i>	<i>Surcharges</i>	<i>Electric Power Cost</i>
As listed on Exhibit A	As listed on Exhibit A	(See ¶9)	(1a)	(1)	(1)	(2)	(3)	(4)

<i>Primary and Secondary Receipt Point(s)</i>	<i>Primary and Secondary Delivery Point(s)</i>	<i>Term of Rate</i>	<i>Reservation Rate</i>	<i>Commodity Rate</i>	<i>Authorized Daily Overrun Rate</i>	<i>Fuel</i>	<i>Surcharges</i>	<i>Electric Power Cost</i>
Any Point on Segments: RUBY: 10, 20 MWOP: 900RU, 910RU, 920RU, 930RU, 940RU, 950RU REX: 100RUX, 110RUX, 120RUX, 130RUX, 140RUX, 150RUX, 160RUX, 170RUX, 200RUX, 210RUX, 220RUX, 230RUX, 240RUX, 250RUX, 252RUX, 254RUX, 260RUX, 270RUX, 280RUX, 290RUX, 300RUX, 310RUX, 320RUX, 330RUX, 340RUX, 350RUX, 360RUX, 370RUX, 380RUX, 390RUX, 400RUX	Any Point on Segments: RUBY: 20, 30, 40, 50, 60 MWOP: 900RU, 910RU, 920RU, 930RU, 940RU, 950RU REX: 100RUX, 110RUX, 120RUX, 130RUX, 140RUX, 150RUX, 160RUX, 170RUX, 200RUX, 210RUX, 220RUX, 230RUX, 240RUX, 250RUX, 252RUX, 254RUX, 260RUX, 270RUX, 280RUX, 290RUX, 300RUX, 310RUX, 320RUX, 330RUX, 340RUX, 350RUX, 360RUX, 370RUX, 380RUX, 390RUX, 400RUX	(See ¶9)	(1a)	(1d)	(1)	(2)	(3)	(4)

Notes:

- (1) Unless otherwise agreed by the Parties in writing, the rates for service shall be Transporter's maximum rates for service under Rate Schedule FT or other superseding Rate Schedules; as such rates may be changed from time to time. The reservation rate shall be payable regardless of quantities transported.

- (1a) As provided in GT&C Section 4.14 of Transporter's Tariff, the parties agree to the following negotiated rate(s) \$0.625000 per Dth per month, which shall be payable regardless of quantities transported. The rate(s) charged under this Agreement shall not be less than the minimum, nor greater than the maximum rate provided in Transporter's Tariff.

In addition to the fixed negotiated monthly reservation rate, a shipper awarded capacity in this Open Season will also pay Ruby the Monthly Sharing Amount (defined below) as applicable, calculated in the following manner.

On each day during the transportation term, Ruby will calculate the Net Daily Spread (as described below). The Net Daily Spread will then be multiplied by a shipper's delivered quantity under the transportation Agreement on each day to determine the "Daily Amount." For each day within the month that results in a positive Daily Amount (i.e., above zero (0)), Ruby will multiply the Daily Amount by eighty hundredths (0.80) (the product of such calculation is the "Daily Sharing Amount"). The sum of the Daily Sharing Amount(s) for each month shall be the "Monthly Sharing Amount." For each month of the Negotiated Rate Term, the Shipper shall pay the Monthly Sharing Amount, if any, in addition to the Fixed Negotiated Reservation Rate, commodity rate, the Fuel and L&U Reimbursement, the applicable Electric Power Cost Charges, and all other applicable charges and surcharges stated in the Ruby, REX, and MWOP Tariffs.

The "Net Daily Spread" is defined as the difference remaining after the following calculation for each day within the month:

a. The daily index price for one of the following: (1) PG&E Malin Midpoint price, as published by Platts Gas Daily, if the delivery location is located on Segments 30, 40, 50 or 60. (2) the REX, Zone 3 Delivered Midpoint price, as published by Platts Gas Daily, if the delivery location is located on Segments 300RUX, 310RUX, 320RUX, 330RUX, 340RUX, 350RUX, 360RUX; or (3) the Lebanon Hub Midpoint price, as published by Platts Gas Daily, if the delivery location is located on Segment 370RUX or 380RUX, or (4) the Texas Eastern, M-2 Receipts Midpoint price, as published by Platts Gas Daily plus the ICE NG Firm Phys, ID, GDD REX-Z3 (receipt) (Z5P) Daily Weighted Average Price, if the delivery location is located on Segment 390RUX or 400RUX or (5) the Northern Demarc Midpoint price, as published by Platts Gas Daily, if the delivery location is located on Segments 200RUX, 210RUX, 220RUX, 230RUX, 240RUX, 250RUX, 252RUX, 254RUX, 260RUX, 270RUX, 280RUX, 290RUX; or (6) the White River Hub Midpoint Price, as published by Platts Gas Daily, if the delivery location is located on Segments 100RUX, 110RUX or 120RUX; or (7) the Cheyenne Midpoint Price, as published by Platts Gas Daily, if the delivery location is located on Segments 150RUX, 160RUX or 170RUX; or (8) the Kern River Opal Midpoint Price, as published by Platts Gas Daily, if the delivery location is located within Segments 20, 130RUX, 140RUX, 900RU, 910RU, 920RU, 930RU, 940RU, 950RU.

b. Minus the daily index price for one of the following: (1) Kern River Opal Midpoint Price, as published by Platts Gas Daily, if the receipt location is located on Segments 10, or 20. (2) the White River Hub Midpoint Price, as published by Platts Gas Daily, if the receipt location is located on Segments 100RUX, 110RUX, or 120RUX; or (3) the Cheyenne Midpoint Price, as published by Platts Gas Daily, if the receipt location is located on Segments 150RUX, 160RUX or 170RUX; or (4) the Kern River Opal Midpoint Price, as published by Platts Gas Daily, if the receipt location is located on Segments 900RU, 910RU, 920RU, 930RU; or (5) the CIG, Rocky Mountains Midpoint Price, as published by Platts Gas Daily, if the receipt location is located on Segments 130RUX, 140RUX, 940RU or 950RU; or (6) the Northern Demarc Midpoint price, as published by Platts Gas Daily, if the receipt location is located on Segments 200RUX, 210RUX, 220RUX, 230RUX, 240RUX, 250RUX, 252RUX, 254RUX, 260RUX, 270RUX, 280RUX, 290RUX; or (7) the Texas Eastern, M-2 Receipts Midpoint price, as published by Platts Gas Daily, if the receipt location is located on Segment 390RUX or Segment 400RUX; or (8) the Lebanon Hub Midpoint price, as published by Platts Gas Daily, if the receipt

location is located on Segments 370RUX or 380RUX; or (9) the REX, Zone 3 Delivered Midpoint price, as published by Platts Gas Daily, if the receipt location is located on Segments 300RUX, 310RUX, 320RUX, 330RUX, 340RUX, 350RUX, 360RUX and c. Minus the sum of the following: (i) the applicable REX, MWOP, and Ruby Fuel and L&U Reimbursement percentage valued daily at the applicable receipt pricing location identified in subsections (b)(1), (b)(2), (b)(3), (b)(4), (b)(5), (b)(6), (b)(7), (b)(8), or (b)(9) immediately above; (ii) the applicable Electric Power Cost Charges; (iii) the Fixed Negotiated Reservation Rate (on a Dth/d basis) stated above in this Section 1.4 for Shipper's delivered quantity up to the MDQ; (iv) the ICE NG Firm Phys, ID, GDD REX-Z3 (receipt) (Z5P) Daily Weighted Average Price if the receipt location is located on Segment 390RUX or 400RUX; (v) the applicable commodity rate; and (vi) the ACA rate.

- (1d) Ruby is providing transportation on Segments 900RU through 950RU, i.e., service on the MWOP pipeline, pursuant to Section 4.6(B) of the General Terms and Conditions of its Tariff, and thus Shipper is obligated to pay all charges (other than the firm transportation reservation rate on MWOP, which is covered by the Negotiated Rate), usage charges and penalties incurred by Ruby from MWOP. In addition, Ruby is providing transportation on Segments 100RUX through 400RUX, i.e., service on the REX pipeline, pursuant to Section 4.6(B) of the General Terms and Conditions of its Tariff, and thus Shipper is obligated to pay all charges (other than the firm transportation reservation rate on REX, which is covered by the Negotiated Rate), usage charges and penalties incurred by Ruby from REX.
- (2) FL&U Reimbursement Percentages shall be as stated on Transporter's Statement of Rates in the Tariff, as they may be changed from time to time, unless otherwise agreed between the parties.

Ruby is providing transportation on Segments 900RU through 950RU, i.e., service on the MWOP pipeline, pursuant to Section 4.6(B) of the General Terms and Conditions of its Tariff, and thus Shipper is obligated to pay all charges (other than the firm transportation reservation rate on MWOP, which is covered by the Negotiated Rate), including fuel charges incurred by Ruby from MWOP. In addition, Ruby is providing transportation on Segments 100RUX through 400RUX, i.e., service on the REX pipeline, pursuant to Section 4.6(B) of the General Terms and Conditions of its Tariff, and thus Shipper is obligated to pay all charges (other than the firm transportation reservation rate on REX, which is covered by the Negotiated Rate), including fuel charges incurred by Ruby from REX.

- (3) Surcharges, if applicable: All applicable surcharges, unless otherwise specified, shall be the maximum surcharge rate as stated on the Statement of Rates, as it may be changed from time to time, unless otherwise agreed to by the parties.

Ruby is providing transportation on Segments 900RU through 950RU, i.e., service on the MWOP pipeline, pursuant to Section 4.6(B) of the General Terms and Conditions of its Tariff, and thus Shipper is obligated to pay all charges (other than the firm transportation reservation rate on MWOP, which is covered by the Negotiated Rate), including surcharges incurred by Ruby from MWOP. In addition, Ruby is providing transportation on Segments 100RUX through 400RUX, i.e., service on the REX pipeline, pursuant to Section 4.6(B) of the General Terms and Conditions of its Tariff, and thus Shipper is obligated to pay all charges (other than the firm transportation reservation rate on REX, which is covered by the Negotiated Rate), including surcharges incurred by Ruby from REX.

Greenhouse Gas Costs:

If any greenhouse gas costs are imposed pursuant to GT&C Section 29, Shipper shall pay such tax or costs through an additional surcharge. Such surcharges are in addition to any taxes or assessments Shipper is required to pay pursuant to GT&C Section 24.

ACA:

The ACA Surcharge shall be assessed pursuant to GT&C Section 17 of the Tariff.

- (4) EPC shall be as stated on Transporter's Statement of Rates in the Tariff, as they may be changed from time to time, unless otherwise agreed between the parties.

Ruby is providing transportation on Segments 900RU through 950RU, i.e., service on the MWOP pipeline, pursuant to Section 4.6(B) of the General Terms and Conditions of its Tariff, and thus Shipper is obligated to pay all charges (other than the firm transportation reservation rate on MWOP, which is covered by the Negotiated Rate), including EPC incurred by Ruby from MWOP. In addition, Ruby is providing transportation on Segments 100RUX through 400RUX, i.e., service on the REX pipeline, pursuant to Section 4.6(B) of the General Terms and Conditions of its Tariff, and thus Shipper is obligated to pay all charges (other than the firm transportation reservation rate on REX, which is covered by the Negotiated Rate), including EPC incurred by Ruby from REX.

Marked Tariff Records

Statement of Negotiated Rates

Section 4.1	Pacific Gas & Electric Co. #220127-FTRUBY
Section 4.2	Castleton Commodities Merchant Trading L.P. #959579-PALRUBY
Section 4.3	ConocoPhillips Company #961007
Section 4.4	Castleton Commodities Merchant Trading L.P. #961011
<u>Section 4.5</u>	<u>Idaho Power Company #962018</u>
<u>Section 4.6</u>	<u>Morgan Stanley Capital Group Inc. #962677</u>

TRANSPORTATION SERVICE AGREEMENT

RATE SCHEDULE FT

DATED: December 15, 2025

The parties identified below, in consideration of their mutual promises, agree as follows:

1. *Transporter: RUBY PIPELINE, L.L.C.*

2. *Shipper: IDAHO POWER COMPANY*

3. *Applicable Tariff and Incorporation by Reference:* Transporter's FERC Gas Tariff Original Volume No. 1, as the same may be amended or superseded from time to time ("Tariff"). This Agreement in all respects shall be subject to and shall incorporate as if set forth herein the provisions of the Tariff as filed with, and made effective by, the FERC as same may change from time to time. Capitalized terms used and not otherwise defined in this Agreement have the meanings given to them in the Tariff.

4. *Changes in Rates and Terms.* Transporter shall have the right to propose to the FERC changes in its rates and terms of service, and this Agreement shall be deemed to include any changes which are made effective pursuant to FERC Order or regulation or provisions of law, without prejudice to Shipper's right to protest the same.

5. *Transportation Service:* Transportation service at and between primary receipt point(s) and primary delivery point(s) shall be on a firm basis. Receipt and delivery of quantities at secondary receipt point(s) and/or secondary delivery point(s) shall be in accordance with the Tariff.

The parties recognize that Transporter must construct additional facilities in order to provide transportation service for Shipper under this Agreement. Parties agree that on in-service date the following provisions no longer apply. Transporter's obligations under this Agreement are subject to:

(i) The receipt and acceptance by Transporter of a FERC certificate for the additional facilities, as well as the receipt by Transporter of all other necessary regulatory approvals, permits and other authorizations for the additional facilities in form and substance satisfactory to Transporter in its sole discretion.

6. *Receipt and Delivery Points:* Shipper agrees to tender Natural Gas for transportation service and Transporter agrees to accept receipt quantities at the primary receipt point(s) identified in Exhibit A. Transporter agrees to provide transportation service and deliver Natural Gas to Shipper (or for Shipper's account) at the primary delivery point(s) identified in Exhibit A. Minimum and maximum receipt and delivery pressures, as applicable, are listed on Exhibit A.

7. *Rates and Surcharges:* As set forth in Exhibit B. Shipper shall pay the applicable maximum tariff rate unless otherwise provided. Transporter and Shipper may mutually agree to a discounted rate or to a negotiated rate pursuant to the rate provisions of Rate Schedule FT and Section 4.13 or Section 4.14 of the GT&C. Upon mutual agreement, the parties may also enter into a separate letter agreement or an electronic contract specifying any discount applicable to the Agreement.

8. **Negotiated Rate:** Yes ☒ No ☐

9. **Maximum Delivery Quantity ("MDQ"):**

<u>MDQ</u> <u>(Dth/d)</u>	<u>Effective Date</u>
<u>39,000</u>	<u>January 1, 2026 through the date one day prior to the start of Conversion Period 1</u>

Conversion Period 1 is defined as the Commercial Operation date of the second of the Plant Facilities or the date that is twelve (12) months from the January 1, 2026, where "Commercial Operation" means the first day Shipper requires transportation of natural gas for the purpose of the production of power at the second of the Plant Facilities.

<u>78,000</u>	<u>Conversion Period 1 through December 31, 2045</u>
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10. **Term of Firm Transportation Service:** January 1, 2026 – December 31, 2045

A contractual right of first refusal ("ROFR"), pursuant to Section 4.9(f) of the General Terms and Conditions of the Tariff, will apply to this Agreement. Shipper will have a ROFR at the end of term of this Agreement to be applicable to any portion of Shipper's MDQ in effect at the time and exercisable in accordance with the provisions of Transporter's Tariff.

11. **Notices, Statements, and Bills:**

To Shipper:

Invoices:

IDAHO POWER COMPANY
PO BOX 70
BOISE, ID 83707
Attn: Invoices

All Notices:

IDAHO POWER COMPANY
PO BOX 70
BOISE, ID 83707
Attn: Notices

To Transporter: See "Points of Contact" in the Tariff.

12. **Effect on Prior Agreement(s):** This agreement will amend the following agreement between the Parties with the changes to be effective on January 1, 2026: The Firm Transportation Service Agreement between Transporter and Shipper, referred to as Transporter's Agreement No. 962018, originally dated August 19, 2025.

13. **Credit:** Shipper must remain Creditworthy with Transporter in order to receive and continue receiving service. Shipper will be deemed "Creditworthy" if (i) its senior unsecured debt securities are rated at least BBB- by Standard & Poor's Corporation ("S&P") and at least Baa3 by Moody's Investor Service ("Moody's") or Shipper's long term issuer rating is at least A- by S&P or A3 by Moody's (in the event of multiple agency ratings, the lowest is used), (ii) Shipper's short term and long term outlook opinion is Stable or Positive from S&P or Moody's, and (iii) the sum of twelve months of anticipated charges under a firm or interruptible TSA is less than 10% of Shipper's tangible net worth or (iv) Shipper is deemed "Creditworthy" after Transporter's creditworthiness review, as outlined in Section 4.12 of the Tariff's General Terms and Conditions. Transporter may require Shipper to provide "Credit Support" in the event that (i) Shipper does not remain Creditworthy, or (ii) is under review for a possible downgrade of its long-term issuer rating below BBB- by S&P or below Baa3 by Moody's. Credit Support, if required by Transporter, shall be in the form (i) a guaranty equal to three (3) months of all fees and charges from one or more entities that satisfies creditworthiness criteria set forth in this Section 13 or (ii) a standby irrevocable letter of credit covering all fees and charges for three (3) months advance service drawn upon a bank acceptable to Transporter. Shipper shall supply any required Credit Support within forty-five (45) Business Days (as defined in the Tariff) following receipt of notice from Transporter that Credit Support is required.

If Shipper supplies Credit Support in accordance with this Section 13 and at any time thereafter Shipper satisfies the creditworthiness criteria set forth in this Agreement, then upon Shipper's notice and delivery to Transporter of evidence establishing the creditworthiness of Shipper, Transporter shall promptly release any Credit Support provided by Shipper and no Credit Support will be required to be maintained by Shipper for as long as Shipper is deemed Creditworthy pursuant to the terms set forth herein. If at any time Shipper fails to remain Creditworthy pursuant to this Section 13 of this Agreement, Shipper shall again establish and maintain Credit Support for so long as Shipper has any outstanding obligation to, or there is an unresolved claim by or payment owed to, Transporter or until deemed Creditworthy pursuant to Section 13 of this Agreement.

14. **Governing Law:** Transporter and Shipper expressly agree that the laws of the State of Colorado shall govern the validity, construction, interpretation and effect of this Agreement and of the applicable Tariff provisions. This Agreement is subject to all applicable rules, regulations, or orders issued by any court or regulatory agency with proper jurisdiction.

IN WITNESS WHEREOF, the parties have executed this Agreement. This Agreement may be executed by electronic means and an electronic signature shall be treated in all respects as having the same effect as a handwritten signature.

day of _____, 2025.

EXHIBIT A

to

FIRM TRANSPORTATION SERVICE AGREEMENT
RATE SCHEDULE FT

between

RUBY PIPELINE, L.L.C.
and
IDAHO POWER COMPANY
(Shipper)

DATED: December 15, 2025

Shipper's Maximum Delivery Quantity ("MDQ"): See ¶9
Effective Dates: In-Service Date through the date one day prior to the start of Conversion Period 1
(See ¶9)

<u>Primary Receipt Point(s) (1)</u>	<u>Primary Receipt Point Quantity (Dth per Day) (2)</u>	<u>Minimum Pressure p.s.i.g.</u>	<u>Maximum Pressure p.s.i.g.</u>
<u>941002 MW OVR/RUBY (TPZ) TOPAZ RIDGE RECEI</u>	<u>39,000</u>	<u>720</u>	<u>The MAOP of Transporter's pipeline facilities at this point</u>
<u>Primary Delivery Point(s) (1)</u>	<u>Primary Delivery Point Quantity (Dth per Day) (3)</u>	<u>Minimum Pressure p.s.i.g.</u>	<u>Maximum Pressure p.s.i.g.</u>
<u>61009 RUBY/PINYON HUMBOLDT IDAHO</u>	<u>39,000</u>	<u>Pressure sufficient to effect delivery into the receiving facilities against the pressures prevailing from time to time, but not in excess of the Maximum Delivery Point Pressure</u>	<u>921</u>

Shipper's Maximum Delivery Quantity ("MDQ"): See ¶9
Effective Dates: Conversion Period 1 through December 31, 2045 (See ¶9)

<u>Primary Receipt Point(s) (1)</u>	<u>Primary Receipt Point Quantity (Dth per Day) (2)</u>	<u>Minimum Pressure p.s.i.g.</u>	<u>Maximum Pressure p.s.i.g.</u>
<u>941002 MW OVR/RUBY (TPZ) TOPAZ RIDGE RECEI</u>	<u>78,000</u>	<u>720</u>	<u>The MAOP of Transporter's pipeline facilities at this point</u>

<u>Primary Delivery Point(s) (1)</u>	<u>Primary Delivery Point Quantity (Dth per Day) (3)</u>	<u>Minimum Pressure p.s.i.g.</u>	<u>Maximum Pressure p.s.i.g.</u>
<u>61009 RUBY/PINYON HUMBOLDT IDAHO</u>	<u>78,000</u>	<u>Pressure sufficient to effect delivery into the receiving facilities against the pressures prevailing from time to time, but not in excess of the Maximum Delivery Point Pressure</u>	<u>921</u>

Notes:

- (1) Information regarding receipt and delivery point(s), including legal descriptions, measuring parties, and interconnecting parties, shall be posted on Transporter's Electronic Bulletin Board. Transporter shall update such information from time to time to include additions, deletions, or any other revisions deemed appropriate by Transporter.
- (2) Each receipt point quantity may be increased by an amount equal to Transporter's FL&U percentages. Shipper shall be responsible for providing FL&U at each receipt point on a pro rata basis based on the quantities received on any Day at a receipt point divided by the total quantity delivered at all delivery points under this Transportation Service Agreement.

The sum of the delivery quantities at all delivery point(s) shall be equal to Shipper's MDQ.

EXHIBIT B

to

FIRM TRANSPORTATION SERVICE AGREEMENT
RATE SCHEDULE FT

between

RUBY PIPELINE, L.L.C.
and
IDAHO POWER COMPANY
(Shipper)

DATED: December 15, 2025

<u>Primary Receipt</u> <u>Point(s)</u>	<u>Primary Delivery</u> <u>Point(s)</u>	<u>Term of Rate</u> <u>In-Service Date</u> <u>through the</u> <u>date one day</u> <u>prior to the</u> <u>start of</u> <u>Conversion</u> <u>Period 1 (See</u> <u>¶9)</u>	<u>Reservation Rate</u>	<u>Commodity</u> <u>Rate</u>	<u>Authorized</u> <u>Daily</u> <u>Overrun</u> <u>Rate</u>	<u>Fuel</u>	<u>Surcharges</u>	<u>Electric</u> <u>Power Cost</u>
<u>As listed on</u> <u>Exhibit A</u>	<u>As listed on</u> <u>Exhibit A</u>		<u>(1a)</u>	<u>(1)</u>	<u>(1)</u>	<u>(2)</u>	<u>(3)</u>	<u>(4)</u>
<u>As listed on</u> <u>Exhibit A</u>	<u>As listed on</u> <u>Exhibit A</u>	<u>Conversion</u> <u>Period 1 through</u> <u>December 31,</u> <u>2045 (See ¶9)</u>	<u>(1b)</u>	<u>(1)</u>	<u>(1)</u>	<u>(2)</u>	<u>(3)</u>	<u>(4)</u>

<u>Primary and Secondary Receipt Point(s)</u>	<u>Primary and Secondary Delivery Point(s)</u>	<u>Term of Rate</u>	<u>Reservation Rate</u>	<u>Commodity Rate</u>	<u>Authorized Daily Overrun Rate</u>	<u>Fue.</u>	<u>Surcharges</u>	<u>Electric Power Cost</u>
	942000 GRTBSIN/RUBY (OPV) OPAL VALLEY DELI							
	942001 TUSCAROR/RUBY (SFR) SAPPHIRE MOUNTA							
941000 ENTPROC/RUBY (DMV) DIAMONDVILLE REC	942004 PACGAS/RUBY (OXH) ONYX HILL DELIVER							
800230 CIG/RUBY (EMS) EMERALD SPRINGS LINC	800842 NEVENER/RUBY (GPN) GOLD PAN DELIVER	In-Service Date through the date one day prior to the start of Conversion Period 1 (See ¶19)	(1a)	(1)	(1)	(2)	(3)	(4)
941001 WFS/RUBY (PRL) PEARL CREEK RECEIPT	801215 SPIRESTW/RUBY (GEM) GEMSTONE CANYON							
801215 SPIRESTW/RUBY (GEM) GEMSTONE CANYON	48351 GRTBSIN/RUBY (JDF) JADE FLATS DEL E							
	942002 GASTRANS/RUBY (TQF) TURQUOISE FLATS							
	55160 RED ROCK/RUBY THUNDEREGG DELIVERY L							

	<u>942000 GRTBSIN/RUBY</u> <u>(OPV) OPAL VALLEY DELI</u>								
	<u>942001 TUSCAROR/RUBY</u> <u>(SFR) SAPPHIRE MOUNTA</u>								
<u>941000 ENTPROC/RUBY</u> <u>(DMV) DIAMONDVILLE</u> <u>REC</u>	<u>942004 PACGAS/RUBY</u> <u>(OXH) ONYX HILL</u> <u>DELIVER</u>								
<u>800230 CIG/RUBY (EMS)</u> <u>EMERALD SPRINGS LINC</u>	<u>800842 NEVENER/RUBY</u> <u>(GPN) GOLD PAN</u> <u>DELIVER</u>	<u>Conversion Period 1 through</u> <u>December 31, 2045 (See ¶19)</u>	<u>(1b)</u>	<u>(1)</u>	<u>(1)</u>	<u>(2)</u>	<u>(3)</u>	<u>(4)</u>	
<u>941001 WFS/RUBY (PRL)</u> <u>PEARL CREEK RECEIPT</u>	<u>801215 SPIRESTW/RUBY</u> <u>(GEM) GEMSTONE</u> <u>CANYON</u>								
<u>801215 SPIRESTW/RUBY</u> <u>(GEM) GEMSTONE</u> <u>CANYON</u>	<u>48351 GRTBSIN/RUBY</u> <u>(JDF) JADE FLATS DEL E</u>								
	<u>942002 GASTRANS/RUBY</u> <u>(TQF) TURQUOISE FLATS</u>								
	<u>55160 RED ROCK/RUBY</u> <u>THUNDEREGG DELIVERY</u> <u>L</u>								

Notes:

- (1) Unless otherwise agreed by the Parties in writing, the rates for service shall be Transporter's maximum rates for service under Rate Schedule FT or other superseding Rate Schedules; as such rates may be changed from time to time. The reservation rate shall be payable regardless of quantities transported.
- (1a) As provided in GT&C Section 4.14 of Transporter's Tariff, the parties agree to the following negotiated rate(s) \$19.19600 per Dth per Month which shall not be subject to the applicable maximum or minimum reservation rate as set forth in Transporter's Tariff and which shall be payable regardless of quantities transported.
- (1b) As provided in GT&C Section 4.14 of Transporter's Tariff, the parties agree to the following negotiated rate(s) \$16.21380 per Dth per Month which shall not be subject to the applicable maximum or minimum reservation rate as set forth in Transporter's Tariff and which shall be payable regardless of quantities transported.
- (2) FL&U Reimbursement Percentages shall be as stated on Transporter's Statement of Rates in the Tariff, as they may be changed from time to time, unless otherwise agreed between the parties.
- (3) Surcharges, if applicable: All applicable surcharges, unless otherwise specified, shall be the maximum surcharge rate as stated on the Statement of Rates, as it may be changed from time to time, unless otherwise agreed to by the parties.

Greenhouse Gas Costs:

If any greenhouse gas costs are imposed pursuant to GT&C Section 29, Shipper shall pay such tax or costs through an additional surcharge. Such surcharges are in addition to any taxes or assessments Shipper is required to pay pursuant to GT&C Section 24.

ACA:

The ACA Surcharge shall be assessed pursuant to GT&C Section 17 of the Tariff.

- (4) EPC shall be as stated on Transporter's Statement of Rates in the Tariff, as they may be changed from time to time, unless otherwise agreed between the parties.

TRANSPORTATION SERVICE AGREEMENT

RATE SCHEDULE FT

DATED: December 30, 2025

The parties identified below, in consideration of their mutual promises, agree as follows:

1. **Transporter: RUBY PIPELINE, L.L.C.**

2. **Shipper: MORGAN STANLEY CAPITAL GROUP INC.**

3. **Applicable Tariff and Incorporation by Reference:** Transporter's FERC Gas Tariff Original Volume No. 1, as the same may be amended or superseded from time to time ("Tariff"). This Agreement in all respects shall be subject to and shall incorporate as if set forth herein the provisions of the Tariff as filed with, and made effective by, the FERC as same may change from time to time. Capitalized terms used and not otherwise defined in this Agreement have the meanings given to them in the Tariff.

4. **Changes in Rates and Terms.** Transporter shall have the right to propose to the FERC changes in its rates and terms of service, and this Agreement shall be deemed to include any changes which are made effective pursuant to FERC Order or regulation or provisions of law, without prejudice to Shipper's right to protest the same.

5. **Transportation Service:** Transportation service at and between primary receipt point(s) and primary delivery point(s) shall be on a firm basis. Receipt and delivery of quantities at secondary receipt point(s) and/or secondary delivery point(s) shall be in accordance with the Tariff.

6. **Receipt and Delivery Points:** Shipper agrees to tender Natural Gas for transportation service and Transporter agrees to accept receipt quantities at the primary receipt point(s) identified in Exhibit A. Transporter agrees to provide transportation service and deliver Natural Gas to Shipper (or for Shipper's account) at the primary delivery point(s) identified in Exhibit A. Minimum and maximum receipt and delivery pressures, as applicable, are listed on Exhibit A.

7. **Rates and Surcharges:** As set forth in Exhibit B. Shipper shall pay the applicable maximum tariff rate unless otherwise provided. Transporter and Shipper may mutually agree to a discounted rate or to a negotiated rate pursuant to the rate provisions of Rate Schedule FT and Section 4.13 or Section 4.14 of the GT&C. Upon mutual agreement, the parties may also enter into a separate letter agreement or an electronic contract specifying any discount applicable to the Agreement.

8. **Negotiated Rate:** Yes ☒ No ☐

9. **Maximum Delivery Quantity ("MDQ"):**

<u>MDQ</u> <u>(Dth/d)</u>	<u>Effective Date</u>
75,000	January 1, 2026 – January 31, 2026

10. **Term of Firm Transportation Service:** Beginning: January 1, 2026
Extending through: January 31, 2026

11. **Notices, Statements, and Bills:**

To Shipper:

Invoices:

MORGAN STANLEY CAPITAL GROUP INC.
1585 BROADWAY, 3RD FLOOR
NEW YORK, NY 10036
ATTN: James Montgomery

All Notices:

MORGAN STANLEY CAPITAL GROUP INC.
1585 BROADWAY, 3RD FLOOR
NEW YORK, NY 10036
ATTN: James Montgomery

To Transporter: See "Points of Contact" in the Tariff.

12. **Effect on Prior Agreement(s):** N/A

13. **Governing Law:** Transporter and Shipper expressly agree that the laws of the State of Colorado shall govern the validity, construction, interpretation and effect of this Agreement and of the applicable Tariff provisions. This Agreement is subject to all applicable rules, regulations, or orders issued by any court or regulatory agency with proper jurisdiction.

IN WITNESS WHEREOF, the parties have executed this Agreement. This Agreement may be executed by electronic means and an electronic signature shall be treated in all respects as having the same effect as a handwritten signature.

<u>TRANSPORTER:</u>	<u>SHIPPER:</u>
<u>RUBY PIPELINE, L.L.C.</u>	<u>MORGAN STANLEY CAPITAL GROUP INC.</u>

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<u>Accepted and agreed to this</u>	<u>Accepted and agreed to this</u>
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<u> </u> day of <u> </u> , 2025.	<u> </u> day of <u> </u> , 2025.
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EXHIBIT A

to

FIRM TRANSPORTATION SERVICE AGREEMENT
RATE SCHEDULE FT

between

RUBY PIPELINE, L.L.C.
and
MORGAN STANLEY CAPITAL GROUP INC.
(Shipper)

DATED: December 30, 2025

Shipper's Maximum Delivery Quantity ("MDQ"): See ¶9
Effective Dates: (See ¶9)

<u>Primary Receipt Point(s) (1)</u>	<u>Primary Receipt Point Quantity (Dth per Day) (2)</u>
<u>44413RU NGPL/REX MOULTRIE</u> <u>(By displacement)</u>	<u>75,000</u>
<u>Primary Delivery Point(s) (1)</u>	<u>Primary Delivery Point Quantity (Dth per Day) (3)</u>
<u>61015RUOT KERN/MWOP WAGON WHEEL</u> <u>(OT #38) LINCOLN</u>	<u>75,000</u>

Notes:

- (1) Information regarding receipt and delivery point(s), including legal descriptions, measuring parties, and interconnecting parties, shall be posted on Transporter's Electronic Bulletin Board. Transporter shall update such information from time to time to include additions, deletions, or any other revisions deemed appropriate by Transporter.
- (2) Each receipt point quantity may be increased by an amount equal to Transporter's FL&U percentages. Shipper shall be responsible for providing FL&U at each receipt point on a pro rata basis based on the quantities received on any Day at a receipt point divided by the total quantity delivered at all delivery points under this Transportation Service Agreement.

The sum of the delivery quantities at all delivery point(s) shall be equal to Shipper's MDQ.

EXHIBIT B

to

FIRM TRANSPORTATION SERVICE AGREEMENT
RATE SCHEDULE FT

between

RUBY PIPELINE, L.L.C.
and
MORGAN STANLEY CAPITAL GROUP INC.
(Shipper)

DATED: December 30, 2025

<u>Primary Receipt Point(s)</u>	<u>Primary Delivery Point(s)</u>	<u>Term of Rate</u>	<u>Reservation Rate</u>	<u>Commodity Rate</u>	<u>Authorized Daily Overrun Rate</u>	<u>Fuel</u>	<u>Surcharges</u>	<u>Electric Power Cost</u>
<u>As listed on Exhibit A</u>	<u>As listed on Exhibit A</u>	<u>(See ¶9)</u>	<u>(1a)</u>	<u>(1)</u>	<u>(1)</u>	<u>(2)</u>	<u>(3)</u>	<u>(4)</u>

<u>Primary and Secondary Receipt Point(s)</u>	<u>Primary and Secondary Delivery Point(s)</u>	<u>Term of Rate</u>	<u>Reservation Rate</u>	<u>Commodity Rate</u>	<u>Authorized Daily Overrun Rate</u>	<u>Fuel</u>	<u>Surcharges</u>	<u>Electric Power Cost</u>
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Any Point on Segments:

RUBY: 10,
20

MWOP: 900RU, 910RU, 920RU,
930RU, 940RU, 950RU

REX: 100RUX, 110RUX, 120RUX,
130RUX, 140RUX, 150RUX, 160RUX,
170RUX, 200RUX, 210RUX, 220RUX,
230RUX, 240RUX, 250RUX, 252RUX,
254RUX, 260RUX, 270RUX, 280RUX,
290RUX, 300RUX, 310RUX, 320RUX,
330RUX, 340RUX, 350RUX, 360RUX,
370RUX, 380RUX, 390RUX, 400RUX

Any Point on Segments:

RUBY: 20, 30, 40, 50, 60

MWOP: 900RU, 910RU, 920RU,
930RU, 940RU, 950RU

REX: 100RUX, 110RUX, 120RUX,
130RUX, 140RUX, 150RUX,
160RUX, 170RUX, 200RUX,
210RUX, 220RUX, 230RUX,
240RUX, 250RUX, 252RUX,
254RUX, 260RUX, 270RUX,
280RUX, 290RUX, 300RUX,
310RUX, 320RUX, 330RUX,
340RUX, 350RUX, 360RUX,
370RUX, 380RUX, 390RUX, 400RUX

(See
¶9) (1a) (1d) (1) (2) (3) (4)

Notes:

(1) Unless otherwise agreed by the Parties in writing, the rates for service shall be Transporter's maximum rates for service under Rate Schedule FT or other superseding Rate Schedules; as such rates may be changed from time to time. The reservation rate shall be payable regardless of quantities transported.

(1a) As provided in GT&C Section 4.14 of Transporter's Tariff, the parties agree to the following negotiated rate(s) \$0.625000 per Dth per month, which shall be payable regardless of quantities transported. The rate(s) charged under this Agreement shall not be less than the minimum, nor greater than the maximum rate provided in Transporter's Tariff.

In addition to the fixed negotiated monthly reservation rate, a shipper awarded capacity in this Open Season will also pay Ruby the Monthly Sharing Amount (defined below) as applicable, calculated in the following manner.

On each day during the transportation term, Ruby will calculate the Net Daily Spread (as described below). The Net Daily Spread will then be multiplied by a shipper's delivered quantity under the transportation Agreement on each day to determine the "Daily Amount." For each day within the month that results in a positive Daily Amount (i.e., above zero (0)), Ruby will multiply the Daily Amount by eighty hundredths (0.80) (the product of such calculation is the "Daily Sharing Amount"). The sum of the Daily Sharing Amount(s) for each month shall be the "Monthly Sharing Amount." For each month of the Negotiated Rate Term, the Shipper shall pay the Monthly Sharing Amount, if any, in addition to the Fixed Negotiated Reservation Rate, commodity rate, the Fuel and L&U Reimbursement, the applicable Electric Power Cost Charges, and all other applicable charges and surcharges stated in the Ruby, REX, and MWOP Tariffs.

The "Net Daily Spread" is defined as the difference remaining after the following calculation for each day within the month:

a. The daily index price for one of the following: (1) PG&E Malin Midpoint price, as published by Platts Gas Daily, if the delivery location is located on Segments 30, 40, 50 or 60. (2) the REX, Zone 3 Delivered Midpoint price, as published by Platts Gas Daily, if the delivery location is located on Segments 300RUX, 310RUX, 320RUX, 330RUX, 340RUX, 350RUX, 360RUX; or (3) the Lebanon Hub Midpoint price, as published by Platts Gas Daily, if the delivery location is located on Segment 370RUX or 380RUX, or (4) the Texas Eastern, M-2 Receipts Midpoint price, as published by Platts Gas Daily plus the ICE NG Firm Phys, ID, GDD REX-Z3 (receipt) (Z5P) Daily Weighted Average Price, if the delivery location is located on Segment 390RUX or 400RUX or (5) the Northern Demarc Midpoint price, as published by Platts Gas Daily, if the delivery location is located on Segments 200RUX, 210RUX, 220RUX, 230RUX, 240RUX, 250RUX, 252RUX, 254RUX, 260RUX, 270RUX, 280RUX, 290RUX; or (6) the White River Hub Midpoint Price, as published by Platts Gas Daily, if the delivery location is located on Segments 100RUX, 110RUX or 120RUX; or (7) the Cheyenne Midpoint Price, as published by Platts Gas Daily, if the delivery location is located on Segments 150RUX, 160RUX or 170RUX; or (8) the Kern River Opal Midpoint Price, as published by Platts Gas Daily, if the delivery location is located within Segments 20, 130RUX, 140RUX, 900RU, 910RU, 920RU, 930RU, 940RU, 950RU.

b. Minus the daily index price for one of the following: (1) Kern River Opal Midpoint Price, as published by Platts Gas Daily, if the receipt location is located on Segments 10, or 20. (2) the White River Hub Midpoint Price, as published by Platts Gas Daily, if the receipt location is located on Segments 100RUX, 110RUX, or 120RUX; or (3) the Cheyenne Midpoint Price, as published by Platts Gas Daily, if the receipt location is located on Segments 150RUX, 160RUX or 170RUX; or (4) the Kern River Opal Midpoint Price, as published by Platts Gas Daily, if the receipt location is located on Segments 900RU, 910RU, 920RU, 930RU; or (5) the CIG, Rocky Mountains Midpoint Price, as published by Platts Gas Daily, if the receipt location is located on Segments 130RUX, 140RUX, 940RU or 950RU; or (6) the Northern Demarc Midpoint price, as published by Platts Gas Daily, if the receipt location is located on Segments 200RUX, 210RUX, 220RUX, 230RUX, 240RUX, 250RUX, 252RUX, 254RUX, 260RUX, 270RUX, 280RUX, 290RUX; or (7) the Texas Eastern, M-2 Receipts Midpoint price, as published by Platts Gas Daily, if the receipt location is located on Segment 390RUX or Segment 400RUX; or (8) the Lebanon Hub Midpoint price, as published by Platts Gas Daily, if the receipt

location is located on Segments 370RUX or 380RUX; or (9) the REX, Zone 3 Delivered Midpoint price, as published by Platts Gas Daily, if the receipt location is located on Segments 300RUX, 310RUX, 320RUX, 330RUX, 340RUX, 350RUX, 360RUX and c. Minus the sum of the following: (i) the applicable REX, MWOP, and Ruby Fuel and L&U Reimbursement percentage valued daily at the applicable receipt pricing location identified in subsections (b)(1), (b)(2), (b)(3), (b)(4), (b)(5), (b)(6), (b)(7), (b)(8), or (b)(9) immediately above; (ii) the applicable Electric Power Cost Charges; (iii) the Fixed Negotiated Reservation Rate (on a Dth/d basis) stated above in this Section 1.4 for Shipper's delivered quantity up to the MDQ; (iv) the ICE NG Firm Phys, ID, GDD REX-Z3 (receipt) (Z5P) Daily Weighted Average Price if the receipt location is located on Segment 390RUX or 400RUX; (v) the applicable commodity rate; and (vi) the ACA rate.

- (1d) Ruby is providing transportation on Segments 900RU through 950RU, i.e., service on the MWOP pipeline, pursuant to Section 4.6(B) of the General Terms and Conditions of its Tariff, and thus Shipper is obligated to pay all charges (other than the firm transportation reservation rate on MWOP, which is covered by the Negotiated Rate), usage charges and penalties incurred by Ruby from MWOP. In addition, Ruby is providing transportation on Segments 100RUX through 400RUX, i.e., service on the REX pipeline, pursuant to Section 4.6(B) of the General Terms and Conditions of its Tariff, and thus Shipper is obligated to pay all charges (other than the firm transportation reservation rate on REX, which is covered by the Negotiated Rate), usage charges and penalties incurred by Ruby from REX.
- (2) FL&U Reimbursement Percentages shall be as stated on Transporter's Statement of Rates in the Tariff, as they may be changed from time to time, unless otherwise agreed between the parties.

Ruby is providing transportation on Segments 900RU through 950RU, i.e., service on the MWOP pipeline, pursuant to Section 4.6(B) of the General Terms and Conditions of its Tariff, and thus Shipper is obligated to pay all charges (other than the firm transportation reservation rate on MWOP, which is covered by the Negotiated Rate), including fuel charges incurred by Ruby from MWOP. In addition, Ruby is providing transportation on Segments 100RUX through 400RUX, i.e., service on the REX pipeline, pursuant to Section 4.6(B) of the General Terms and Conditions of its Tariff, and thus Shipper is obligated to pay all charges (other than the firm transportation reservation rate on REX, which is covered by the Negotiated Rate), including fuel charges incurred by Ruby from REX.

- (3) Surcharges, if applicable: All applicable surcharges, unless otherwise specified, shall be the maximum surcharge rate as stated on the Statement of Rates, as it may be changed from time to time, unless otherwise agreed to by the parties.

Ruby is providing transportation on Segments 900RU through 950RU, i.e., service on the MWOP pipeline, pursuant to Section 4.6(B) of the General Terms and Conditions of its Tariff, and thus Shipper is obligated to pay all charges (other than the firm transportation reservation rate on MWOP, which is covered by the Negotiated Rate), including surcharges incurred by Ruby from MWOP. In addition, Ruby is providing transportation on Segments 100RUX through 400RUX, i.e., service on the REX pipeline, pursuant to Section 4.6(B) of the General Terms and Conditions of its Tariff, and thus Shipper is obligated to pay all charges (other than the firm transportation reservation rate on REX, which is covered by the Negotiated Rate), including surcharges incurred by Ruby from REX.

Greenhouse Gas Costs:

If any greenhouse gas costs are imposed pursuant to GT&C Section 29, Shipper shall pay such tax or costs through an additional surcharge. Such surcharges are in addition to any taxes or assessments Shipper is required to pay pursuant to GT&C Section 24.

ACA:

The ACA Surcharge shall be assessed pursuant to GT&C Section 17 of the Tariff.

- (4) EPC shall be as stated on Transporter's Statement of Rates in the Tariff, as they may be changed from time to time, unless otherwise agreed between the parties.

Ruby is providing transportation on Segments 900RU through 950RU, i.e., service on the MWOP pipeline, pursuant to Section 4.6(B) of the General Terms and Conditions of its Tariff, and thus Shipper is obligated to pay all charges (other than the firm transportation reservation rate on MWOP, which is covered by the Negotiated Rate), including EPC incurred by Ruby from MWOP. In addition, Ruby is providing transportation on Segments 100RUX through 400RUX, i.e., service on the REX pipeline, pursuant to Section 4.6(B) of the General Terms and Conditions of its Tariff, and thus Shipper is obligated to pay all charges (other than the firm transportation reservation rate on REX, which is covered by the Negotiated Rate), including EPC incurred by Ruby from REX.