

As at May 1, 2025, the Corporation had the following sales hub diversification and derivative contracts in place:

Sales Hub Diversification	Term	Volume	Price
Natural gas			
Dawn, Ontario	April 2025 to October 2027	52,706 mcf/d	Dawn
Emerson, Manitoba	April 2025 to March 2025	43,090 mcf/d	Emerson
	April 2025 to October 2032	26,823 mcf/d	Emerson
Empress, Alberta	April 2025 to October 2025	98,501 mcf/d	Empress
	November 2025 to March 2026	19,991 mcf/d	Empress
	April 2026 to March 2027	33,470 mcf/d	Empress
	April 2027 to October 2027	40,720 mcf/d	Empress
	November 2027 to March 2032	93,426 mcf/d	Empress
	April 2032 to October 2032	86,176 mcf/d	Empress
	November 2032 to March 2046	113,000 mcf/d	Empress
	April 2046 to March 2052	60,870 mcf/d	Empress
	April 2052 to March 2056	33,174 mcf/d	Empress
Chicago, Illinois	April 2025	15,000 mcf/d	Chicago Citygate less US \$1.15/mcf
	April 2025 to November 2035	16,448 mcf/d	Chicago Citygate less CAD \$1.04/mcf
	April 2025 to March 2025	4,239 mcf/d	Chicago Citygate less US \$1.39/mcf
Ventura, Iowa	April 2025	15,000 mcf/d	Ventura less US \$1.05/mcf
PJM Power	April 2025 to March 2033	25,000 mcf/d	PJM Power Price(1)

Note: Additional physical gas is sold at AECO.

The above sales hub diversification contracts do not include term extensions from renewals.

Derivative Contracts	Term	Volume	Price
Natural gas - AECO			
Fixed price swap	April 2025 to October 2025	120,847 mcf/d	\$2.66 /mcf
Fixed price swap	November 2025 to March 2026	123,216 mcf/d	\$3.58 /mcf
Fixed price swap	April 2026 to October 2026	66,347 mcf/d	\$3.17 /mcf
Fixed price swap	November 2026 to March 2027	71,086 mcf/d	\$3.27 /mcf
Fixed price swap	April 2027 to March 2028	14,217 mcf/d	\$3.23 /mcf
Natural gas - Dawn			
Fixed price swap	April 2025 to October 2025	47,391 mcf/d	\$4.04 /mcf
Fixed price swap	November 2025 to March 2026	28,435 mcf/d	\$4.65 /mcf
Fixed price swap	April 2026 to October 2026	28,435 mcf/d	\$4.52 /mcf
Fixed price swap	November 2026 to March 2027	9,478 mcf/d	\$4.25 /mcf
Natural gas - Chicago			
Fixed price swap	April 2025 to October 2025	4,739 mcf/d	\$5.10 /mcf
Crude oil - WTI NYMEX			
Fixed price swap	April 2025 to June 2025	5,000 bbls/d	US \$74.43 /bbl
Fixed price swap	July 2025 to December 2025	4,000 bbls/d	US \$71.24 /bbl

Derivative Contracts	Term	Notional Amount	Rate
Foreign Exchange - CAD/USD			
Average rate currency swap	April 2025 to June 2025	US \$4,000,000 /month	1.4048
Average rate currency swap	July 2025	US \$3,000,000 /month	1.3969
Average rate currency swap	August 2025 to December 2025	US \$1,000,000 /month	1.4320

(1) Sales are based upon a spark spread pricing formula providing Advantage exposure to PJM power prices, back-stopped with a natural gas price collar less Alliance tolls and fuel costs.