

PEMBINA MIDSTREAM LIMITED PARTNERSHIP

PETROLEUM TOLL SCHEDULE

TOLLS APPLYING TO THE TRANSPORTATION OF CONDENSATE

VIA THE CANADIAN DILUENT HUB (“CDH”)

Effective: JANUARY 1, 2020

ISSUED BY:

Pembina Midstream Limited Partnership

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1. Rules and Regulations. This Toll Schedule is subject to the Rules and Regulations governing the Transportation of Petroleum issued by Pembina Pipeline Corporation, as amended, supplemented, modified or replaced from time to time (the "Rules and Regulations") and which are publicly available on Pembina's website at www.pembina.com. Unless otherwise specified herein, in this Toll Schedule all words and terms defined in the Rules and Regulations shall have the meanings ascribed to them in the Rules and Regulations, and in this regard:

2. Definitions:

"Carrier" means Pembina Midstream Limited Partnership.

"Delivery Point(s)" means the delivery points set forth in Section 6 of this Toll Schedule.

"Petroleum" means Condensate.

"Pipeline System" means the Canadian Diluent Hub

"Receipt Point(s)" means the receipt points set forth in Section 6 of this Toll Schedule.

3. Canadian Currency. The tolls and other charges set forth in this Toll Schedule are references to and payable in Canadian dollars.

4. Specifications. Petroleum Tendered for transportation on the Pipeline System shall have the applicable specifications and these specifications are publicly available on Pembina's website at www.pembina.com.

5. Monthly Nomination Date. The Monthly Nomination Dates are as published in the Crude Oil Logistics Committee calendar.

6. Tolls. The tolls payable by non-TA Shippers for the receipt, transportation and delivery of Petroleum shall be as follows:

PEMBINA CANADIAN DILUENT HUB

Effective: January 1, 2020

The rates listed in this Tariff Bulletin are for the transportation, terminalling and delivery of Condensate from the established CDH receipt points to the established CDH delivery points.

| PRODUCT | RECEIPT POINT | FACILITY CODE | LSD | DELIVERY POINT | FACILITY CODE | LSD | TARIFF (\$/m3) |
|------------------|---------------|------------------|-----------------|-----------------|------------------|----------------|-------------------|
| Peace Condensate | Pembina Namao | ABTM0102485 | 04-035-054-24W5 | Access P/L | ABPL0092934 | 15-29-055-24W4 | \$2.39 |
| Peace Condensate | Pembina Namao | ABTM0102485 | 04-035-054-24W6 | IPL Cold Lake | ABPL0000039 | 08-35-059-07W4 | \$2.39 |
| Peace Condensate | Pembina Namao | ABTM0102485 | 04-035-054-24W7 | Keyera FSPL | ABPL0000029 | 14-14-055-22W4 | \$6.08 |
| Peace Condensate | Pembina Namao | ABTM0102485 | 04-035-054-24W7 | IPL Polaris P/L | ABPL0129980 | 09-11-056-21W4 | \$4.22 |
| Peace Condensate | Pembina Namao | ABTM0102485 | 04-035-054-24W7 | Keyera FSCS | ABPL0000029 | 14-14-055-22W4 | \$3.46 |
| Peace Condensate | Pembina Namao | ABTM0102485 | 04-035-054-24W4 | Enbridge CRW | ABPL0000021 | 01-01-001-01W4 | \$0.00 |

7. Intra-System Transfers. The charge payable by each of the Transferor and the Transferee in respect of an intra-system transfer shall be \$200 for each transfer.

8. Non-Performance Charge. The Non-Performance Charge in respect of the Pipeline System shall be subject to a fee equal to Shipper's current posted toll plus 10%.

9. Loss Allowance. The loss allowance rate is 0.15%.

10. CDH Shipper. Subject to the terms of the Rules and Regulations and the requirements of any customer onboarding process in place from time to time, Shippers permitted to Tender Petroleum on Pembina's Peace Pipeline System or receive intra-system transfers thereon shall be admitted as a Shipper on CDH.

11. Demurrage Fee. Any volumes of Petroleum which Shipper fails to remove from the Pipeline System or custody of Carrier upon Delivery (other than Non-Specification Petroleum and Retention Stock, which are specifically addressed in Sections 5.5 and 7.9 of the Rules and Regulations, respectively) shall be subject to a fee equal to the higher of

(a) \$14.00/m³,

(b) 10% of the arithmetic average of the settlement prices per m³ at West Texas Intermediate Light Sweet Crude Oil, for each Nomination Month Business Day in the Nomination Month, on the NYMEX (New York Mercantile Exchange) of the future contract for the first nearby Month.

12. Carbon Tax Levy. The rates listed in this tariff schedule are exclusive of carbon tax levy.

13. Downstream Equalization Adjustments. Shipper shall be liable to Carrier or Carrier shall be liable to Shipper, as applicable, for any downstream equalization adjustments made by a downstream facility operator which is applied to volumes of Petroleum delivered at an applicable Delivery Point on behalf of such Shipper, to the extent that Carrier or its Affiliates become liable for or benefit from such adjustments, as applicable.