

**NOTICE OF OPEN SEASON
DCP SOUTHERN HILLS PIPELINE, LLC,
DCP WATTENBERG PIPELINE LLC,
WHITE CLIFFS PIPELINE, L.L.C.**

Open Season

DCP Southern Hills Pipeline, LLC (“SoHi”), DCP Wattenberg Pipeline, LLC (“Wattenberg”) (collectively “DCP Parties”) and White Cliffs Pipeline, L.L.C. (“WCPL”) (jointly referred to as “Carriers”) announce this open season seeking commitments for natural gas liquids (“NGL”) pipeline transportation from points near Weld County, Colorado to destinations along the Texas Gulf Coast, including Mont Belvieu, Texas (“Open Season”). Carriers expect service to become available in the fourth quarter of 2019.

This Open Season is being conducted to secure long-term binding volume commitments from shippers desiring to become a Committed Shipper (“Potential Shipper”) on Carriers’ pipeline for NGL transportation service. This Open Season provides an opportunity for Potential Shippers to become Committed Shippers subject to discounted rates for NGL transportation service by executing Transportation Service Agreements (“TSA”) with Carriers with a volume commitment of at least 2,000 barrels per day (“Committed Volumes”) for a minimum 10-year term. The Open Season will begin at 5:00 p.m. Central Time on May 24, 2018, and will conclude at 5:00 p.m. Central Time on June 25, 2018.

Joint NGL System Project

Carriers contemplate providing NGL transportation service using the following facilities (“Project Facilities”):

- Wattenberg will construct new pipeline segments extending from various natural gas processing plants to the origin point of WCPL near Platteville, Colorado.
- WCPL will convert one of its existing 12-inch crude oil pipelines to NGL service in order to provide NGL transportation service from a point near Platteville, Colorado to a point of interconnect with SoHi near Cushing, Oklahoma.
- SoHi will use a combination of existing, underutilized pipe and new pipeline construction to connect WCPL’s main line near Cushing, Oklahoma, to the SoHi main line at Panova Station, which is located southeast of Oklahoma City, Oklahoma.
- From the Panova Station, existing unutilized capacity on SoHi’s main line will provide service to Mont Belvieu, Texas.

Key Terms of Service

- Capacity would be available for transportation of NGLs from points in Weld County, Colorado, to points along the Texas Gulf Coast, including Mont Belvieu, Texas, using the Project Facilities pursuant to Carriers’ tariff(s).
- Two levels of service are contemplated:
 - General commodity rates for Uncommitted Shippers (*i.e.*, shippers that are not Committed Shippers)
 - Discounted rates for Committed Shippers
- Two categories of Committed Shippers: Anchor Committed Shippers and Non-Anchor Committed Shippers as described in the TSAs and Carriers’ tariffs.

- For prorationing purposes, Committed Shippers will be deemed to be “Regular Shippers” when the Project Facilities are placed in service and will be credited as shipping the greater of their actual volumes or their Committed Volumes during the 12-month base period.
- Potential Shippers are required to execute a TSA with both the DCP Parties and WCPL with at least 2,000 barrels per day of Committed Volumes for a minimum of ten (10) years. A Committed Shipper’s Committed Volumes for movements on SoHi must match the Committed Shipper’s Committed Volumes for movements on WCPL.

Tankage and Terminalling

No tankage or terminalling services will be provided to Committed Shippers

Commitment Opportunity

Through this Open Season, Carriers are providing Potential Shippers with the opportunity to become a Committed Shipper pursuant to the terms specified in the TSAs and its attachments. Potential Shippers that execute and return to the DCP Parties and WCPL TSAs in this Open Season will become Committed Shippers and will commit to pay the applicable rate provided for in the executed TSAs (“Committed Rate”) during term of the TSAs if Carriers elect to execute the TSAs. This will be a binding process. A Potential Shipper that is interested in participating in this Open Season should review the detailed provisions contained in the form of TSAs, which will be provided to the Potential Shipper upon execution of a Confidentiality Agreement, a form of which is available upon request.

A Potential Shipper may request revisions or additions to the origin and destination points, terms and conditions of service, and service commitment options being offered in the initial form of the TSAs, provided such comments are received by 5:00 p.m. Central Time on June 7, 2018, and Carriers will consider all such comments and, to the extent they determine appropriate and feasible, incorporate such comments into the TSAs. If Carriers elect to revise the TSAs to reflect any such comments, Carriers will, no later than June 14, 2018, forward revised TSAs that have been updated to reflect any changes made to all parties that have executed a Confidentiality Agreement.

Open Season Documents

Upon request, Carriers will provide Potential Shipper with a Confidentiality Agreement.¹ Upon Carriers’ receipt of an executed Confidentiality Agreement, it will provide Prospective Shipper with (1) a pipeline map and (2) form TSAs for WCPL and DCP Parties, which includes *pro forma* Federal Energy Regulatory Commission (“FERC”) tariffs. Collectively, the Open Season Notice, Confidentiality Agreement, pipeline map, and *pro forma* TSAs with associated attachments are referred to herein as the “Open Season Documents.” Carriers will inform Potential Shippers of the availability of any additional information regarding changes to the Open Season process or the Open Season Documents by e-mailing the Potential Shippers that have received the Open Season Documents.

Binding Commitment

A Potential Shipper desiring to become a Committed Shipper is requested to execute and deliver to Carriers completed and signed TSAs. The provision of the TSAs will not constitute an offer by Carriers to provide transportation service, but is only provided to enable Potential Shippers to complete, execute and deliver copies of the TSAs to Carriers. Potential Shippers must complete, execute, and submit two copies of the DCP Parties TSA and WCPL TSA no later than 5:00 p.m. Central Time on June 25, 2018, via hand delivery, courier, or e-mail to the contact information listed below.

If a Potential Shipper does not execute and deliver the TSAs within the specified time, then that Potential Shipper will not be eligible for service as a Committed Shipper under the new service,

¹ The Confidentiality Agreement is intended to protect the confidentiality of the information shared between Carriers and Potential Shippers during the Open Season; it does not, however, limit a Potential Shipper’s ability to engage in discussions with FERC regarding the terms of service being offered by Carriers during the Open Season.

regardless of whether that Potential Shipper eventually delivers executed TSAs to Carriers. TSAs that have been altered or amended in any way by a Potential Shipper, other than by the insertion of the Potential Shipper's name, place of incorporation or formation, address, contact information, selected point(s) of origin acceptable to Carriers and Committed Volume, may not be executed by Carriers, and, if the TSAs are not executed by Carriers, that Potential Shipper will not be eligible for service as a Committed Shipper.

If aggregate Committed Volumes in TSAs timely submitted by Potential Shippers exceed the available capacity of the Project Facilities, Carriers will allocate space to Committed Shippers that delivered executed TSAs to Carriers within the specified time and that meet Carriers' creditworthiness requirements, on a pro rata basis (rounded to the closest 100 barrels per day). If, upon reallocation, the capacity allocated to any Potential Shipper is below the minimum Committed Volume, then the TSAs of that Potential Shipper will be rejected and Carriers will re-allocate that capacity on a pro rata basis (rounded to the nearest 100 barrel per day) to the remaining Potential Shippers who have submitted executed TSAs.

Once the capacity that is being made available to Committed Shippers has been allocated to Potential Shippers, Carriers will give written notice to each such Potential Shipper of the capacity allocated to it and will attach a revised copy of the Potential Shipper's Exhibit A attached to the TSAs, which will reflect the adjusted Committed Volume. Such revised Exhibit A shall replace the Exhibit A attached to the TSAs originally delivered to Carriers by the Potential Shipper.

Execution of TSAs

The submission to Carriers of the executed TSAs by a Potential Shipper constitutes a binding, irrevocable offer that may not be withdrawn by such Potential Shipper. Carriers have the right to reject any proposed TSAs submitted by a Potential Shipper that do not meet the requirements described in this Notice of Open Season or in the TSAs, including Carriers' credit requirements.

Limitations and Reservations

These procedures, this Notice of Open Season and the Open Season Documents are informal marketing documents and establish no contractual relationship between or among Carriers or any of their affiliates and any party who receives them. Carriers are not committing to move forward with the contemplated project unless and until Carriers have executed the TSAs delivered by Potential Shippers, and, thereafter, subject to the conditions of the TSAs. Carriers reserve the right to modify or terminate this Open Season, in their sole and absolute discretion, at any time.

Potential Shippers should take note of the conditions precedent in the form of TSAs. These procedures are intended to be used solely for the Carriers' project and are not intended to be in lieu of the requirements of FERC or applicable federal or state laws.

Submission of Commitments

Potential Shippers that wish to become Committed Shippers must complete, execute, and submit two copies each of the DCP Parties TSA and WCPL TSA no later than 5:00 p.m. Central Time on June 25, 2018, via hand delivery, courier, or e-mail to:

DCP Open Season Coordinator
5718 Westheimer, Suite 1900
Houston, TX 77057
Fax No: 713-735-3106
Email: bwright@dcpmidstream.com

Any Potential Shipper that delivers its TSAs by fax or e-mail must also deliver two original executed copies to the foregoing addresses such that Carriers receive the executed TSAs within five business days after delivery of the fax copy or e-mail.

Submission of executed TSAs constitutes a firm offer by a Potential Shipper to enter into binding TSAs and shall be non-revocable. By executing and submitting TSAs to Carriers, the Potential Shipper represents that it has all required approvals to enter into the binding TSAs. Carriers will not permit a Potential Shipper to make any changes to its TSAs after they have been submitted to Carriers. If the TSAs are executed by Carriers, the TSAs will be binding upon the parties. Carriers will provide Committed Shippers with an executed copy of the TSAs within fifteen (15) days after the conclusion of the Open Season.

Information Requests

Potential Shippers that are considering a commitment to a portion of the Carriers' project are advised to review the Open Season Documents and direct any questions to the individuals identified below prior to returning their completed and executed TSAs to Carriers:

Brittany Wright
bwright@dcpmidstream.com
(713)735-3657
or
Grant Najera
gnajera@semgroupcorp.com
(918)524-8525.